

RESOLUTION NO. 2298-20

**A RESOLUTION OF THE CITY OF HANNIBAL, MISSOURI AMENDING THE  
POLICEMEN AND FIREMEN RETIREMENT FUND, PLAN DOCUMENT  
SECTION X – MISCELLANEOUS 10.01 *COST OF LIVING ADJUSTMENT* BY  
DELETING IN ITS ENTIRETY AND REPLACING WITH A NEW SECTION  
10.01 *13<sup>TH</sup> CHECK PROGRAM***

WHEREAS, the City of Hannibal, Missouri ("City") sponsors the City of Hannibal, Missouri Policemen and Firemen Fund ("Plan"); and

WHEREAS, pursuant to Section 9.02 of the Plan, the Plan may be amended by the City from time to time.

**NOW THEREFORE, THE CITY OF HANNIBAL COUNCIL HEREBY AMENDS THE POLICEMEN AND FIREMEN PLAN DOCUMENT AS FOLLOWS:**

**SECTION ONE:** the City hereby deletes Section 10.01 of the Plan in its entirety and replaces it with the following new Section 10.01, such amendment to be effective with respect to annuitants receiving monthly benefits payments under the Plan on or after July 1, 2021:

**"10.01 13<sup>TH</sup> CHECK PROGRAM**

The Board of Trustees, in its discretion, may authorize the ad hoc payment of an additional benefit check (the "13<sup>th</sup> Check") with respect to any Plan Year in an amount equal to one hundred percent (100%) of the eligible annuitant's gross monthly benefit payment, pursuant to the terms and conditions set forth below. A 13<sup>th</sup> Check under this Section 10.01 is in addition to, and not in lieu of, the regular monthly payments to which such annuitant is otherwise entitled for the applicable Plan Year.

(a) **Conditions:** In no event shall a 13<sup>th</sup> Check be authorized by the Board of Trustees for any Plan Year unless all of the following conditions are satisfied, as determined by an actuarial study:

(1) The funded status of the Plan as of July 1 of the Plan Year for which the 13<sup>th</sup> Check is made is at least seventy percent (70%); and

(2) The funded status of the Plan as of July 1 of the Plan Year for which the 13<sup>th</sup> Check is made, taking into account the proposed 13<sup>th</sup> Check, is at least equal to the funded status of the Plan as of July 1 of the previous Plan Year; and

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*[Signature]*  
City Clerk

(3) The investment gains on the assets of the Plan for the Plan Year for which the 13<sup>th</sup> Check is made are at least equal to the estimated cost of the proposed 13<sup>th</sup> Check. For this purpose, "investment gains" means increases on the investments of the Plan, such as dividends, interest, and realized and unrealized gains, for the Plan Year which are in excess of the assumed rate of investment return for the Plan Year.

(b) **Eligibility:** In the event a 13<sup>th</sup> Check is authorized for a Plan Year, the following persons shall be eligible to receive a payment for such Plan Year:

(1) All retired Members who receive a monthly retirement benefit payment pursuant to Section IV of the Plan for June of such Plan Year and who, as of June of such Plan Year, have received monthly retirement benefit payments for at least the immediately preceding twelve (12) months;

(2) All Eligible Spouses who receive a monthly benefit payment pursuant to Section 5.01, 5.02 or 5.04 of the Plan for June of such Plan Year and who, as of June of such Plan Year, have received monthly benefit payments for at least the immediately preceding twelve (12) months (or, to the extent such Eligible Spouse is receiving payments pursuant to Section 5.02 of the Plan, the Member and the Eligible Spouse have together received monthly benefit payments for at least the immediately preceding twelve (12) months);

(3) All Eligible Children who receive a monthly benefit payment pursuant to Section 5.03 or 5.04 of the Plan for June of such Plan Year and who, as of June of such Plan Year, have received monthly retirement benefit payments for at least the immediately preceding twelve (12) months (or, to the extent such Eligible Child is receiving such payments following the death or remarriage of the Eligible Spouse, the Eligible Spouse and the Eligible Child have together received monthly benefit payments for at least the immediately preceding twelve (12) months); and

(4) All Members who incurred a disability prior to August 1, 2017 who receive a monthly benefit payment from the Plan (pursuant to the disability benefit provisions of the Plan in effect on the date of such disability) for June of such Plan Year and who, as of June of such Plan Year, have received monthly benefit payments for at least the immediately preceding twelve (12) months. (For clarity, this provision shall not apply to a Member who incurs a disability after July 31, 2017 and is receiving benefit

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*Angela T. Smith*  
City Clerk

payments pursuant to Section 6.01 of the Plan directly from an insurer.)

(c) **Payment:** The 13<sup>th</sup> Check for a Plan Year, if any, shall be paid no later than the December 31 following the end of the Plan Year to which such 13<sup>th</sup> Check relates.

**SECTION TWO:** This Resolution shall become effective immediately upon its adoption and approval, with the amendment effective July 1, 2021

ADOPTED this 6<sup>th</sup> day of October, 2020.

APPROVED this 6<sup>th</sup> day of October, 2020.



**James R. Hark, Mayor**

Michael J. Dobson, Mayor Pro Tem

**ATTEST:**

Angelica N. Zerbonia, MRCC, CMO  
Angelica N. Zerbonia, MRCC, CMO - City Clerk

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Angelica N. Zerbonia, MRCC, CMO  
City Clerk

**AMENDMENT  
TO THE  
CITY OF HANNIBAL, MISSOURI  
POLICEMEN AND FIREMEN RETIREMENT FUND**

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**WHEREAS**, pursuant to Section 9.02 of the Plan, the Plan may be amended by the City from time to time;

**NOW, THEREFORE**, the City hereby deletes Section 10.01 of the Plan in its entirety and replaces it with the following new Section 10.01, such amendment to be effective with respect to annuitants receiving monthly benefits payments under the Plan on or after July 1, 2021:

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  - (2) The funded status of the Plan as of July 1 of the Plan Year for which the 13<sup>th</sup> Check is made, taking into account the proposed 13<sup>th</sup> Check, is at least equal to the funded status of the Plan as of July 1 of the previous Plan Year; and
  - (3) The investment gains on the assets of the Plan for the Plan Year for which the 13<sup>th</sup> Check is made are at least equal to the estimated cost of the proposed 13<sup>th</sup> Check. For this purpose, "investment gains" means increases on the investments of the Plan, such as dividends, interest, and realized and unrealized gains, for the Plan Year which are in excess of the assumed rate of investment return for the Plan Year.

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*Christine A. Spahr*  
City Clerk

(b) **Eligibility:** In the event a 13<sup>th</sup> Check is authorized for a Plan Year, the following persons shall be eligible to receive a payment for such Plan Year:

- (1) All retired Members who receive a monthly retirement benefit payment pursuant to Section IV of the Plan for June of such Plan Year and who, as of June of such Plan Year, have received monthly retirement benefit payments for at least the immediately preceding twelve (12) months;
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- (3) All Eligible Children who receive a monthly benefit payment pursuant to Section 5.03 or 5.04 of the Plan for June of such Plan Year and who, as of June of such Plan Year, have received monthly retirement benefit payments for at least the immediately preceding twelve (12) months (or, to the extent such Eligible Child is receiving such payments following the death or remarriage of the Eligible Spouse, the Eligible Spouse and the Eligible Child have together received monthly benefit payments for at least the immediately preceding twelve (12) months); and
- (4) All Members who incurred a disability prior to August 1, 2017 who receive a monthly benefit payment from the Plan (pursuant to the disability benefit provisions of the Plan in effect on the date of such disability) for June of such Plan Year and who, as of June of such Plan Year, have received monthly benefit payments for at least the immediately preceding twelve (12) months. (For clarity, this provision shall not apply to a Member who incurs a disability after July 31, 2017 and is receiving benefit payments pursuant to Section 6.01 of the Plan directly from an insurer.)

(c) **Payment:** The 13<sup>th</sup> Check for a Plan Year, if any, shall be paid no later than the December 31 following the end of the Plan Year to which such 13<sup>th</sup> Check relates.”

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City Clerk

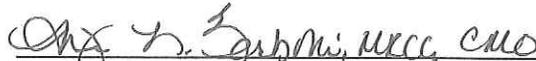
THIS AMENDMENT has been executed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

CITY OF HANNIBAL, MISSOURI

By:   
James R. Hark, Mayor

Michael S. Dobson, Mayor Pro Tem

ATTEST:

  
Angelica N. Zerbonia, MRCC, CMO – City Clerk