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by

Rlm

D.C.

319779

City of Conway, Arkansas

Ordinance No. O-09-39

AN ORDINANCE WAIVING BIDS IN CONJUNCTION WITH ACTUARIAL SERVICES FOR THE CITY OF CONWAY PENSION PLANS; APPROPRIATING FUNDS FOR SUCH SERVICES AND FOR OTHER PURPOSES:

WHEREAS, The City of Conway desires to obtain current actuarial studies on the three pension plans for City employees (fire, Nonuniform and police) for which budgetary authority has not been provided; and

WHEREAS, The City of Conway has determined that Gabriel Roeder Smith & Company ("GRS") can provide both timely services and increased actuarial and benefit consulting services that the City has not had the benefit of previously. Such services are deemed necessary during the current economic environment,

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT:

SECTION 1. The City of Conway shall waive the requirement for obtaining bids for contracted services in conjunction with the actuarial services for the City's three pension plans (Fire, Nonuniform and Police) and shall enter into an agreement with GRS for said services at a price not to exceed \$27,000 plus actual travel expenses.

SECTION 2. The Mayor is hereby authorized to accept the proposal dated March 16, 2009 and enter into a contract with GRS.

SECTION 3. The City of Conway shall appropriate an amount not to exceed \$27,000 plus actual travel expenses as a General Fund balance appropriation for professional services related to actuarial services.

SECTION 4. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 24th day of March 2009.

APPROVED:

Tab Townsell

Mayor Tab Townsell

ATTEST:

Michael O. Garrett

Michael O. Garrett
City Clerk/Treasurer