

TOWN OF
MAGNOLIA SPRINGS

RESOLUTION NO. 2022-21

**A RESOLUTION AUTHORIZING THE EXPENDITURE FOR ONE-TIME
LONGEVITY BONUS TO THE TOWN'S RETIREMENT SYSTEM OF
ALABAMA RETIREE**

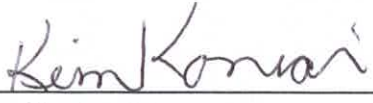
WHEREAS, Alabama Act #2022-229 provides approximately 900 cities, counties, towns and public boards that participate in RSA'S Employees' Retirement System the opportunity to award a one-time longevity bonus to their retirees;

WHEREAS, the Town of Magnolia Springs has one (1) retiree;

WHEREAS, the Town's estimated cost to fund the bonus would be \$502, as a lump sum payment to the Retirement System of Alabama;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Magnolia Springs, Alabama, elects to come under the provisions of Section 2 of Act 229 of the Regular Session of the 2022 Legislature. The Town of Magnolia Springs agrees to provide all funds necessary to the Employee's Retirement System to cover the cost of the one-time lump sum payment as provided for by this Act for those eligible retirees and beneficiaries of deceased retirees of the Town of Magnolia Springs with the aforementioned lump sum payment being paid in October 2022.

APPROVED and ADOPTED this 26th day of July 2022.



Kim Koniar, Mayor

ATTEST:


Hannah Driskell, Town Clerk

