

City of Memphis

Ordinance No. _____, 2014

MODIFYING the provisions of the Memphis, Tennessee, Code of Ordinances, Title 6 – Business Licenses and Regulations, Chapter 6-44 – Limousine, Shuttle and Other Vehicles for Hire, Article 2. Certificate of Public Convenience.

WHEREAS, The Memphis City Council (“the Council”) has an interest in ensuring that seniors and visually impaired residents in Memphis have affordable and convenient means of transportation and “door through door” assistance where necessary, so that they may access grocery stores, doctors’ offices, and other locations in the community; and

WHEREAS, non-profit organizations can offer these transportation and related services to seniors and visually impaired residents at an affordable rate because they use volunteer drivers and receive donations; and

WHEREAS, current public vehicle licensing requirements complicate the ability of non-profit organizations to use volunteer drivers in order to keep the cost of their transportation services low; and

WHEREAS, The Council wishes to ensure the safety of seniors and visually impaired persons who use these services by imposing certain restrictions; now, therefore,

BE IT ORDANINED by the Council of the City of Memphis, State of Tennessee:

Section 1. QUALIFYING ORGANIZATIONS:

Name: Charitable Non-Profit Transportation Providers

Classification: 501c3 non-profit organizations chartered under the laws of the State of Tennessee, with the specific stated focus on individuals with special needs, such as elderly and visually impaired, accountable to federal and state government.

Definitions:

Charitable Non-Profit Transportation Provider “CNPTP”: A 501c3 organization dedicated, at least in part, to helping meet the special transportation needs of individuals in the City of Memphis that adheres to every element of “Classification.”

Charitable Non-Profit Transportation Vehicle: a vehicle for hire provided by a local non-profit charitable organization affiliated with a State or national non-profit charitable organization to transport persons who are elderly or visually impaired.

Section 2. PERMITS:

Type: Qualifying organizations must obtain a CNPTP permit which would have to be renewed annually, with a copy of the affiliate agreement with the State or national organization.

Application for License.

Applications for a CNPTP permit shall be made to the city manager or his designee upon forms provided by the city manager or his designee. At a minimum, these forms shall set forth the name and address of the applicant, the class of each vehicle for which a license is desired, the seating capacity, the design, color scheme, and lettering and marks, if any, to be used on the vehicle, and any other information required by the city manager. Upon the first application, the applicant shall pay to the city treasurer upon filing for each such public vehicle license the sum of \$10 which fee shall not be refunded. If the application is approved, the applicant shall furnish the city treasurer prior to the issuance of the decal information covering the particular vehicle to be licensed the make, the state license number, where applicable, the length of time the vehicle has been in use, and the name and address of the person from whom the vehicle was purchased, and any other information required by the city manager, pertinent to the issuance of a license. When an unpaid, citizen volunteer drives his or her own personal vehicle to assist the CNPTP with rides for the special transportation needs of individuals, this license requirement shall not apply.

Fees: There shall be no annual fee for charitable, non-profit organizations or for any vehicles used.

Section 3. INSURANCE:

Requirements: Insurance certification is required, and the City of Memphis is exempted and indemnified against all claims.

Type and Amount: Each CNPTP shall maintain the following insurance:

1. Director's and Officer's Insurance.
2. General liability/ Business Owner's Insurance. Minimum coverage of \$1 million for each injury, \$1 million for all injuries, and \$1 million property damage.
3. Auto Insurance. This insurance protects the CNPTP and CNPTP employees. Vehicles owned by the CNPTP will be covered under an automobile liability policy with limits of one million dollars (\$1,000,000) combined single limits auto liability-bodily injury and property damage and one million dollars (\$1,000,000) uninsured motorist, property damage and bodily injury.
4. Auto Insurance – Hired & Non-Owned. This insurance will be carried only if it is available in the Geographic Service Area. This insurance protects the CNPTP, not the drivers. The driver's own insurance is primary in an accident. The Hired coverage protects the CNPTP when there is use of a rental/leased vehicle by the

CNPTP. The Non-owned coverage protects the CNPTP in the event a volunteer driver has an accident in a vehicle not owned by the CNPTP and damages exceed coverage under his/her primary insurance policy. The limits for hired and non-owned will be one million dollars (\$1,000,000) should this coverage be available.

5. Worker's Compensation Insurance. As required under Tennessee law.

Qualifying Organizations: Each qualifying organization shall obtain and at all times during the term of this Agreement maintain in force and pay the premiums for comprehensive general liability insurance, including complete operations coverage and, unless such coverage is not available in the Geographic Service Area, non-owned automobile coverage, with an established and reputable insurer, with limits of liability for bodily injury of not less than one million dollars (\$1,000,000) for each injury and one million dollars (\$1,000,000) for property damage in each occurrence.

Volunteer Drivers: Volunteer drivers must carry their own automobile coverage at or above the state level. The volunteer driver's insurance is primary.

Section 4. REGULATION OF DRIVERS:

Regulation of Drivers shall be the province of the non-profit organization, and said organization must provide satisfactory certification and supervision of its drivers. State of Tennessee driver's license and approved safety record is acceptable. Every volunteer driver must have an acceptable background check.

Section 5. ESTABLISHED NEED:

There is insufficient specialized public transportation to meet the needs of the rapidly aging population, and without adequate mobility, older people cannot access healthcare, nutrition, or any kind of social or civic engagement. Older people have the highest fatal crash rate of any group except teenagers, and without adequate transportation options, they are more likely to drive when they should not, at risk to themselves, their families and the community.

Section 7. MISCELLANEOUS

Volunteer Drivers: Volunteer drivers shall receive no monetary compensation for their services, other than mileage reimbursement or credit as allowed by the IRS for their actual expenses.

Certificate of Public Convenience and Necessity Exemption: Qualifying organizations are not required to obtain a certificate of public convenience and necessity pursuant to the Memphis Code of Ordinances.



Memphis City Council Summary Sheet

Resolution to appropriate G. O. Bonds to replace, test, and repair self contained breathing apparatus from Capital Project FS04001 Personal Protective Equipment in the amount of \$168,400.00.

1. This item is a resolution to appropriate G. O. Bonds to replace, test, and repair self-contained breathing apparatus.
2. Fire Service is continually replacing, testing, and repairing self-contained breathing apparatus on an annual basis.
3. The original contract was signed on February 12, 2004 between the City of Memphis and Draeger Safety, Inc. and extended February 28, 2014.
4. This item requires an appropriation of G.O. Bonds that were allocated in the FY15 Capital Improvement Budget.



RESOLUTION

WHEREAS, Project Number FS04001, Personal Protective Equipment, Other Costs, for the purchase of Airmask System Units and Accessories, is included in the FY 2015 Capital Improvement budget; and

WHEREAS, the original contract was signed on February 12, 2004 in the amount of \$2,696,169.00 and was extended on February 28, 2014 being executed between the City of Memphis and Draeger Safety, Inc.; and

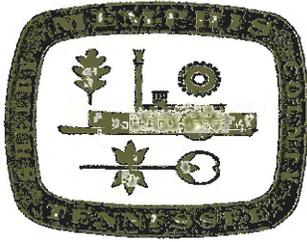
WHEREAS, the funding for the purchase of the Airmask System Units and Accessories has been allocated in Capital Improvement Project Number FS04001, Personal Protective Equipment, Other Costs; and

WHEREAS, it is necessary to appropriate \$168,400.00 in General Obligation Bonds for the purchase of these Airmask System Units and Accessories designated for annual procurement of replacement Airmask Units:

NOW, THEREFORE BE IT RESOLVED, by the Council of the City of Memphis that there be and is hereby appropriated the sum of \$168,400.00 in General Obligation Bonds chargeable to the FY 2015 Capital Improvement Budget and credited as follows:

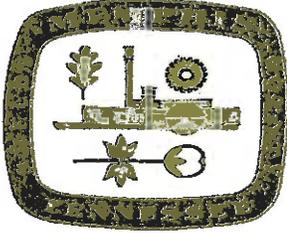
Project Title	Personal Protective Equipment
Project Number	FS04001
Amount	\$168,400.00

General Obligation Bonds



Memphis City Council Summary Sheet

- 1. Resolution to appropriate funds in Contract Construction for CIP Project Number PK08016 – Pink Palace Planetarium Rehab. Resolution also seeks to transfer \$750,000 from PK08016 Furniture Fixtures and Equipment to PK08016 Contract Construction.**
- 2. The initiating party is the Division of Parks and Neighborhoods.**
- 3. This Resolution does not change any existing Ordinance or Resolution.**
- 4. This resolution does require a new contract.**
- 5. This does require an expenditure of funds in the amount of \$1,326,362.00.**



A resolution to appropriate funds in Contract Construction in the Pink Palace Planetarium Rehab Project.

WHEREAS, the Council of the City of Memphis did allocate \$1,675,000.00 for Contract Construction and FF&E for Pink Palace Planetarium Rehab CIP Project Number PK08016 as part of the Fiscal Year 2014 Capital Improvement Budget, with the funds being reprogrammed in Fiscal Year 2015; and

WHEREAS, the Administration desires to transfer \$750,000.00 in FY15 from PK08016 FF&E to PK08016 Contract Construction; and

WHEREAS, the Administration did receive bids on June 6, 2014 with the best bid of \$1,063,938.00 submitted by Barnes & Brower, Inc.; and

WHEREAS, the Administration desires to accept Bid Alternate Number One in the amount of \$164,775.00 for 16 Planetarium Shows.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby appropriated the following funds in the Contract Construction allocation of Pink Palace Planetarium Rehab as follows: \$1,063,938 for the base bid; \$164,175 for Bid Alternate Number One; \$98,249.00 for construction contingency; Contract Construction allocation funded by G.O. Bonds General and Local other with said allocation being credited as follows:

Project Title:	Pink Palace Planetarium Rehab
Project Number:	PK08016
Base Bid:	\$1,063,938.00
Alt. Number One:	<u>\$ 164,175.00</u>
Subtotal:	\$1,228,113.00
Contingency:	<u>\$ 98,249.00</u>
Total Construction Cost:	\$1,326,326.00



A Resolution to appropriate funds in Contract Construction for the Denver Park Improvements.

WHEREAS, The Council of the City of Memphis did allocate \$844,000 for Contract Construction for Denver Park Improvements CIP Project Number PK07115 as part of the Fiscal Year 2014 Capital Improvement Budget, with the funds being reprogrammed in Fiscal Year 2015; and

WHEREAS, the Administration did receive bids three bids on May 23, 2014 with the best bid of \$878,511 being submitted by Barnes and Brower, Inc.; and

WHEREAS, it is necessary to transfer the allocation and appropriate funds in the amount of \$104,791 from CIP Project PK07114, Park Cover Line as part of the Fiscal Year 2015 Capital Improvement Budget, to CIP Project PK07115, Denver Park Improvements, Contract Construction.

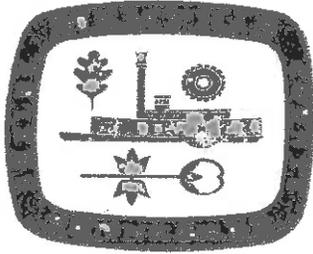
NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby appropriated the following funds in the amount of \$878,511, CIP Project PK07115, Denver Park Improvements, Contract Construction and that funds in the amount of \$104,791 be transferred and appropriated from CIP Project PK07114, Park Cover Line, to CIP Project PK07115, Denver Park Improvements, Contract Construction, funded by G.O. Bonds General for the Denver Park Improvements.

Project Title:	Denver Park Improvements
Project Number:	PK07115
Bid Amount	\$878,511.00
Contingency	\$70,280.000
Total Construction Cost:	\$948,791.00



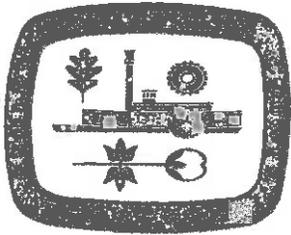
Memphis City Council Summary Sheet

- 1. Resolution to appropriate funds in Contract Construction for CIP Project Number PK07115 – Denver Park Improvements. Resolution also seeks to transfer \$104,791 from Contract Construction in PK07114 – Park Cover Line to Contract Construction in PK07114 – Denver Park Improvements.**
- 2. The initiating party is the Division of Parks and Neighborhoods.**
- 3. This Resolution does not change any existing Ordinance or Resolution.**
- 4. This resolution does require a new contract.**
- 5. This does require an expenditure of funds in the amount of \$948,791.00.**



Memphis City Council Summary Sheet

- This item is a resolution to accept the renewal of the HUD Shelter Plus Care Grant, implemented by Case Management, Inc. in the amount of \$347,131.00.
- The initiating party is the Division of Housing and Community Development Special Needs Department.
- The resolution is not a change to an existing ordinance or resolution.
- The resolution will require a new contract.
- An expenditure of funds will be required.



A resolution to accept the renewal of the HUD Shelter Plus Care Grant, which is implemented by Case Management, Inc. in the amount of \$347,131.00 by the City of Memphis.

RESOLUTION

WHEREAS, the Division of Housing and Community Development (HCD) continues to implement programs that provide housing assistance to low income, homeless and special needs populations; and

WHEREAS, the Division of Housing and Community Development on behalf of the City of Memphis submitted a grant application to the U.S. Department of Housing and Urban Development (HUD) as part of Memphis' Continuum of Care 2013 application for the continuance of the Continuum of Care Grant, Project Number TN0024L4J011306, which is implemented by Case Management, Inc.; and

WHEREAS, the City of Memphis was awarded a THREE HUNDRED AND FOURTY-SEVEN THOUSAND AND ONE HUNDRED THIRTY-ONE DOLLARS (\$347,131.00) grant from HUD for a period commencing on March 1, 2014 and ending February 28, 2015; and

WHEREAS, the City of Memphis Division of Housing and Community Development in the grant application proposed to award said funds to the project sponsor, Case Management, Inc., to ensure the continuation of the existing sponsor based rental assistance program which provides funding for a 32 units of housing.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the HUD Continuum of Care grant renewal in the amount of THREE HUNDRED AND FOURTY-SEVEN THOUSAND AND ONE HUNDRED THIRTY-ONE DOLLARS (\$347,131.00) be accepted by the City of Memphis.

RESOLUTION-Division of Housing and Community Development

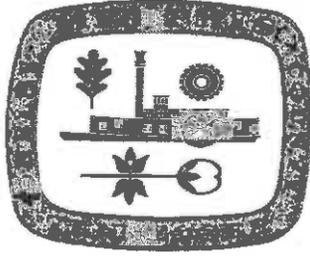
BE IT FURTHER RESOLVED, that the Fiscal Year 2015 Operating Budget be and is hereby amended by appropriating the Revenues and Expenditures for this Continuum of Care program in the amount of THREE HUNDRED AND FOURTY-SEVEN THOUSAND AND ONE HUNDRED THIRTY-ONE DOLLARS (\$347,131.00) as follows:

Revenue

<u>HUD Continuum of Care Grant</u>	<u>\$347,131.00</u>
Total	\$347,131.00

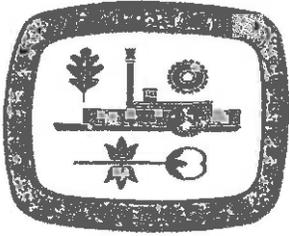
Expense

<u>Case Management (CD90112)</u>	<u>\$347,131.00</u>
Total	\$347,131.00



Memphis City Council Summary Sheet

- This item is a resolution to accept the renewal of the HUD Shelter Plus Care Grant, implemented by Friends for Life, Inc. in the amount of \$136,529.00.
- The initiating party is the Division of Housing and Community Development Special Needs Department.
- The resolution is not a change to an existing ordinance or resolution.
- The resolution will require a new contract.
- An expenditure of funds will be required.



A resolution to accept the renewal of the HUD Shelter Plus Care Grant, which is implemented by Friends for Life, Inc. in the amount of \$136,529.00 by the City of Memphis.

RESOLUTION

WHEREAS, the Division of Housing and Community Development (HCD) continues to implement programs that provide housing assistance to low income, homeless and special needs populations; and

WHEREAS, the Division of Housing and Community Development on behalf of the City of Memphis submitted a grant application to the U.S. Department of Housing and Urban Development (HUD) as part of Memphis' Continuum of Care 2013 application for the continuance of the Continuum of Care Grant, Project Number TN0016L4J011306, which is implemented by Friends for Life, Inc.; and

WHEREAS, the City of Memphis was awarded a **ONE HUNDRED AND THIRTY-SIX THOUSAND, FIVE HUNDRED AND TWENTY-NINE DOLLARS (\$136,529.00)** grant from HUD for a period commencing on March 1, 2014 and ending February 28, 2015; and

WHEREAS, the City of Memphis Division of Housing and Community Development in the grant application proposed to award said funds to the project sponsor, Friends for Life Inc., to ensure the continuation of the existing project based rental assistance program which provides funding for a 16 unit apartment facility.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the HUD Continuum of Care grant renewal in the amount of a **ONE HUNDRED AND THIRTY-SIX THOUSAND, FIVE HUNDRED AND TWENTY-NINE DOLLARS (\$136,529.00)** be accepted by the City of Memphis.

RESOLUTION-Division of Housing and Community Development

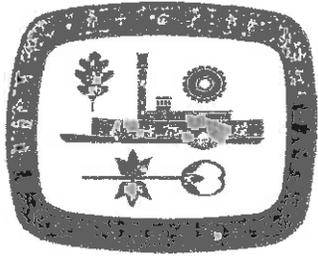
BE IT FURTHER RESOLVED, that the Fiscal Year 2015 Operating Budget be and is hereby amended by appropriating the Revenues and Expenditures for this Continuum of Care program in the amount of a ONE HUNDRED AND THIRTY-SIX THOUSAND, FIVE HUNDRED AND TWENTY-NINE DOLLARS (\$136,529.00) as follows:

Revenue

<u>HUD Continuum of Care Grant</u>	<u>\$136,529.00</u>
Total	\$136,529.00

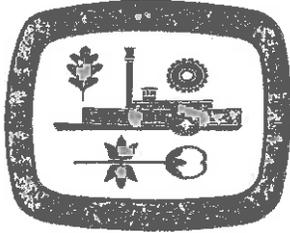
Expense

<u>Friends for Life (CD90071)</u>	<u>\$136,529.00</u>
Total	\$136,529.00



Memphis City Council Summary Sheet

- This item is a resolution to accept the renewal of the HUD Shelter Plus Care Grant, implemented by SHIELD, Inc. in the amount of \$202,503.00.
- The initiating party is the Division of Housing and Community Development Special Needs Department.
- The resolution is not a change to an existing ordinance or resolution.
- The resolution will require a new contract.
- An expenditure of funds will be required.



A resolution to accept the renewal of the HUD Shelter Plus Care Grant, which is implemented by SHIELD, Inc. in the amount of \$202,503.00 by the City of Memphis.

RESOLUTION

WHEREAS, the Division of Housing and Community Development (HCD) continues to implement programs that provide housing assistance to low income, homeless and special needs populations; and

WHEREAS, the Division of Housing and Community Development on behalf of the City of Memphis submitted a grant application to the U.S. Department of Housing and Urban Development (HUD) as part of Memphis' Continuum of Care 2013 application for the continuance of the Continuum of Care Grant, Project Number TN0111L4J011305, which is implemented by SHIELD, Inc.; and

WHEREAS, the City of Memphis was awarded a **TWO HUNDRED AND TWO THOUSAND, FIVE HUNDRED AND THREE DOLLARS (\$202,503.00)** grant from HUD for a period commencing on March 1, 2014 and ending February 28, 2015; and

WHEREAS, the City of Memphis Division of Housing and Community Development in the grant application proposed to award said funds to the project sponsor, SHIELD, Inc., to ensure the continuation of the existing project based rental assistance program which provides rental assistance for 24 households for the contract period.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the HUD Continuum of Care Grant renewal in the amount of **TWO HUNDRED AND TWO THOUSAND, FIVE HUNDRED AND THREE DOLLARS (\$202,503.00)** be accepted by the City of Memphis.

RESOLUTION-Division of Housing and Community Development

BE IT FURTHER RESOLVED, that the Fiscal Year 2015 Operating Budget be and is hereby amended by appropriating the Revenues and Expenditures for this Continuum of Care program in the amount of TWO HUNDRED AND TWO THOUSAND, FIVE HUNDRED AND THREE DOLLARS (\$202,503.00) as follows:

Revenue

HUD Continuum of Care Grant

\$202,503.00

Total

\$202,503.00

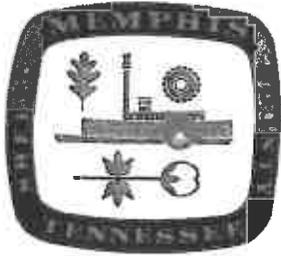
Expense

SHIELD, Inc. (CD90119)

\$202,503.00

Total

\$202,503.00



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution approving transfer of funds from the Common Fund to the OPEB Trust in an estimated amount of \$13,386,340.00, with a settlement at year-end to equal the 2014 Annual OPEB cost.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

This Resolution is being initiated by MLGW on behalf of the MLGW Retirement and Pension System.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is an addition to the Division contributions in relation to the annual required contribution (ARC) for post-employment benefits paid by the Division on behalf of retirees.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

No.



WHEREAS, the Board of Light Gas and Water Commissioners at their meeting of June 19, 2014 approved a transfer of funds to equal the 2014 Annual OPEB Cost from the MLGW Common Fund to the MLGW OPEB Trust. The estimated amount of \$13,386,340.00 will be transferred with a settlement at year-end to equal the Annual OPEB Cost;

NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis that the transfer of funds equal to the 2014 Annual OPEB Cost, estimated at \$13,386,340.00, from the MLGW Common Fund to the MLGW OPEB Trust is approved as outlined in the foregoing preamble.

EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
June 19, 2014

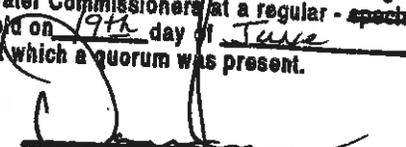
The Secretary-Treasurer submitted for approval of the Board, a transfer of funds to equal the 2014 Annual OPEB Cost from the Common Fund to the OPEB Trust. The transfer is estimated to be \$13,386,340.00. This is an addition to the Division contributions in relation to the annual required contribution (ARC) for post-employment benefits paid by the Division on behalf of retirees.

NOW, THEREFORE, BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, the estimated amount of \$13,386,340.00 be transferred from the Common Fund to the OPEB Trust with a settlement at year-end to equal the 2014 Annual OPEB Cost. The transfer of funds for the 2014 Annual OPEB Cost is hereby approved; and further,

THAT, said transfer will be submitted to the Council of the City of Memphis for approval.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular - special meeting held on 19th day of June, 2014, at which a quorum was present.


Secretary - Treasurer



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Resolution approving actuarial funding to the Retirement and Pension System in the amount of approximately \$26,812,140.00.00, for the 2014 Plan Year.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

This Resolution is being initiated by MLGW on behalf of the MLGW Retirement and Pension System.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

The Retirement and Pension Plan requires funding on an annual basis.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

N/A

5. State whether this requires an expenditure of funds/requires a budget amendment.

No.



WHEREAS, the Board of Light, Gas and Water Commissioners at their meeting held June 19, 2014, approved an amendment to the Memphis Light, Gas and Water Division Retirement and Pension System, as amended and restated effective January 1, 2009 (the "Plan").

NOW, THEREFORE, BE IT RESOLVED BY the Council of the City of Memphis that the Memphis Light, Gas and Water Division Retirement and Pension System is hereby amended as follows:

ARTICLE III, Section 3.2 *Contributions by the Division*, subparagraph(s) Amount, shall be amended by deleting the current said Section 3.2 (a) in its entirety and substituting in place thereof the following Section 3.2(a):

3.2 Contributions by the Division.

(a) Amount. The Division shall contribute to the Fund such amounts as from time to time are estimated by the Actuary to be sufficient, on an actuarially sound basis, after taking into account Participant Contributions and earnings thereon, to provide Accrued Benefits under the Plan. Such Contributions shall be obligations of the Division, and the Board of Commissioners shall appropriate annually such amounts as are necessary to make such payments. Effective January 1, 2001, and until further determination by the Board of Commissioners with approval by the City Council, the Division's contribution shall be equal to 8% of total Compensation, as defined under the Plan, of all active Participants. Notwithstanding anything in the foregoing to the contrary, for the 2014 Plan Year, as defined in Section 1.51 hereof, but solely for said 2014 Plan Year, the Division's contribution shall be 17.33% of total Compensation (or approximately \$26,812,140.00). Division contributions shall be determined and paid to the Fund as soon as practicable following each payroll period.

EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
June 19, 2014

The Secretary-Treasurer stated that the Pension Board had approved and is recommending to the Board of Commissioners an amendment to the Memphis Light, Gas and Water Division Retirement and Pension System, as amended and restated effective January 1, 2009 (the "Plan").

NOW, THEREFORE, BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

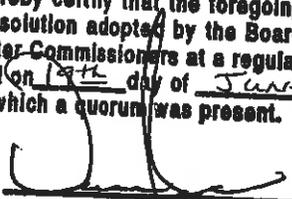
THAT, Subject to the consent and approval of the Council of the City of Memphis, the Memphis Light, Gas and Water Division Retirement and Pension System is hereby amended as follows:

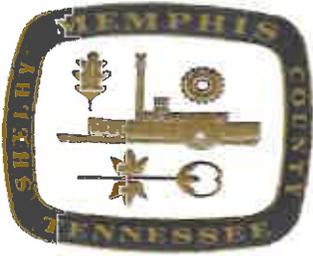
ARTICLE III, Section 3.2 *Contributions by the Division*, subparagraph(s) Amount, shall be amended by deleting the current said Section 3.2 (a) in its entirety and substituting in place thereof the following Section 3.2(a):

3.2 Contributions by the Division.

(a) Amount. The Division shall contribute to the Fund such amounts as from time to time are estimated by the Actuary to be sufficient, on an actuarially sound basis, after taking into account Participant Contributions and earnings thereon, to provide Accrued Benefits under the Plan. Such Contributions shall be obligations of the Division, and the Board of Commissioners shall appropriate annually such amounts as are necessary to make such payments. Effective January 1, 2001, and until further determination by the Board of Commissioners with approval by the City Council, the Division's contribution shall be equal to 8% of total Compensation, as defined under the Plan, of all active Participants. Notwithstanding anything in the foregoing to the contrary, for the 2014 Plan Year, as defined in Section 1.51 hereof, but solely for said 2014 Plan Year, the Division's contribution shall be 17.33% of total Compensation (or approximately \$26,812,140.00). Division contributions shall be determined and paid to the Fund as soon as practicable following each payroll period.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular ~~special~~ meeting held on 19th day of June, 2014, at which a quorum was present.


Secretary - Treasurer



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

Report on Debt Obligation for the issuance of the \$18,930,000 Sanitary Sewerage Refunding Bonds, Series 2014.

Report on Debt Obligation for the issuance of a \$2,000,000 interfund loan to the Workforce Investment Act Fund.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

Initiating Party is the Division of Finance.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

Not applicable.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

Not applicable.

5. State whether this requires an expenditure of funds/requires a budget amendment.

Not applicable.

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:
 Name: City of Memphis, Tennessee
 Address: 125 N. Main Street
Memphis, TN 38103
 Debt Issue Name: Sanitary Sewerage Revenue Refunding Bonds, Series 2014
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 18,930,000.00
 Premium/Discount: \$ 1,697,184.05

3. Interest Cost: 2.1588 % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement Capital Lease
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").

5. Ratings:
 Unrated
 Moody's Aa3 Standard & Poor's AA+ Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input checked="" type="checkbox"/> Refunding/Renewal	<u>100.00</u> %	<u>Refunded Series 2005 for savings</u>

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): _____

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid _____

9. Date:
 Dated Date: 07/01/2014 Issue/Closing Date: 07/01/2014

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2016	\$ 1,580,000.00	4.0000 %		\$	%
2017	\$ 1,640,000.00	4.0000 %		\$	%
2018	\$ 1,710,000.00	4.0000 %		\$	%
2019	\$ 1,780,000.00	4.0000 %		\$	%
2020	\$ 1,855,000.00	4.0000 %		\$	%
2021	\$ 1,930,000.00	4.0000 %		\$	%
2022	\$ 2,005,000.00	4.0000 %		\$	%
2023	\$ 2,080,000.00	3.0000 %		\$	%
2024	\$ 2,140,000.00	3.0000 %		\$	%
2025	\$ 2,210,000.00	3.0000 %		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 67,400	ComCap Advisors and First Southwest
Legal Fees	\$ 0	
Bond Counsel	\$ 19,430	Glankler Brown
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 30,000	Greenberg Traurig LLP; Hagler, Bruce, Turner, PLLC
Paying Agent Fees	\$ 1,500	Regions Bank
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 35,000	Moody's and S&P
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>5.44</u> %		
Take Down	\$ 103,073	Bank of America Merrill Lynch
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 3,000	ImageMaster
Issuer/Administrator Program Fees	\$ 1,850	Verification/Arbitrage Group
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 7,853	Disclosure Assurance; Misc.
TOTAL COSTS	\$ 269,106	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

Remarketing Agent
Paying Agent / Registrar
Trustee
Liquidity / Credit Enhancement
Escrow Agent
Sponsorship / Program / Admin
Other _____

AMOUNT (BASE PERIOD)	FIRM NAME (IF APPLICABLE (C/S #1))
\$500	Regions Bank
\$500	Regions Bank

13. Disclosure Document / Official Statement:

- None Prepared
 EMMA link
 Copy attached

<http://emma.msrb.org/ER784178-ER609793-ER1011878.pdf> or

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No
Is there a continuing disclosure obligation agreement related to this debt? Yes No
If yes to either question, date that disclosure is due January 31st or first bus. day thereafter
Name and title of person responsible for compliance Andre D. Walker, Dep. Dir. of Finance

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013
Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____
Date of Letter of Compliance for derivative _____
Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 08/05/2014 and presented at public meeting held on 08/05/2014
Copy to Director to OSLF: on _____ either by:
 Mail to: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402
OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	_____	Pamela Z. Clary
Title	Mayor	Executive Vice President
Firm	_____	ComCap Advisors, a division of Community Capital
Email	ACWharton@memphistn.gov	pzclary@community-capital.com
Date	_____	07/01/2014

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:	
Name:	<u>City of Memphis, Tennessee</u>
Address	<u>125 N. Main Street</u>
	<u>Memphis, TN 38103</u>
Debt Issue Name:	<u>2014 Grant Anticipation Interfund Loan Note, Series A (WIA Fund)</u>
<small>If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.</small>	
2. Face Amount: \$ <u>2,000,000.00</u>	
Premium/Discount:	\$ <u>0.00</u>
3. Interest Cost: <u>0.0000</u> %	
<input checked="" type="checkbox"/> TIC <input type="checkbox"/> NIC	<input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable
<input type="checkbox"/> Variable: Index _____ plus _____ basis points; or	
<input type="checkbox"/> Variable: Remarketing Agent _____	
<input type="checkbox"/> Other: _____	
4. Debt Obligation:	
<input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON	
<input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN	
<input type="checkbox"/> Bond <input checked="" type="checkbox"/> Loan Agreement <input type="checkbox"/> Capital Lease	
<small>If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").</small>	
5. Ratings:	
<input checked="" type="checkbox"/> Unrated	
Moody's _____	Standard & Poor's _____
	Fitch _____
6. Purpose:	
<input checked="" type="checkbox"/> General Government <u>100.00</u> %	BRIEF DESCRIPTION <u>Loan to ensure a positive cash balance in W.I.A. Fund</u>
<input type="checkbox"/> Education _____ %	_____
<input type="checkbox"/> Utilities _____ %	_____
<input type="checkbox"/> Other _____ %	_____
<input type="checkbox"/> Refunding/Renewal _____ %	_____
7. Security:	
<input type="checkbox"/> General Obligation	<input type="checkbox"/> General Obligation + Revenue/Tax
<input type="checkbox"/> Revenue	<input type="checkbox"/> Tax Increment Financing (TIF)
<input type="checkbox"/> Annual Appropriation (Capital Lease Only)	<input checked="" type="checkbox"/> Other (Describe): <u>Grants</u>
8. Type of Sale:	
<input type="checkbox"/> Competitive Public Sale	<input checked="" type="checkbox"/> Interfund Loan _____
<input type="checkbox"/> Negotiated Sale	<input type="checkbox"/> Loan Program _____
<input type="checkbox"/> Informal Bid	
9. Date:	
Dated Date: <u>06/30/2014</u>	Issue/Closing Date: <u>06/30/2014</u>

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2016	\$ 2,000,000.00	0.0000 %		\$	%
2017	\$	%		\$	%
2018	\$	%		\$	%
2019	\$	%		\$	%
2020	\$	%		\$	%
2021	\$	%		\$	%
2022	\$	%		\$	%
2023	\$	%		\$	%
2024	\$	%		\$	%
2025	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 0	
Issuer's Counsel	\$ 0	
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
_____	\$ 0	
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____ %		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
TOTAL COSTS	\$ 0	

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

	AMOUNT <small>(Per year)</small>	FIRM NAME <small>(List Firms from B11)</small>
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 12/03/2013

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 08/05/2014 and presented at public meeting held on 08/05/2014

Copy to Director to OSLF: on _____ either by:

Mail to: 505 Deaderick Street, Suite 1600
James K. Polk State Office Building
Nashville, TN 37243-1402

OR Email to: StateAndLocalFinance.PublicDebtForm@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	_____	<u>Andre' D. Walker</u>
Title	<u>Mayor</u>	<u>Deputy Director of Finance</u>
Firm	_____	<u>City of Memphis</u>
Email	<u>ACWharton@MemphisTN.gov</u>	<u>Andre.Walker@MemphisTN.gov</u>
Date	_____	<u>07/21/2014</u>



Memphis City Council Summary Sheet

Proposal to amend Chapter 25, Article III, Section 25-31 (b) regarding investment of the trust fund. Proposed amendment would increase limit on real estate investments **from 5%** of the total trust fund portfolio **to 10%** of the total trust fund portfolio.

- This item pertains to investment of the City's pension fund
- This item is being initiated by the pension investment committee
- This item involves a change to ordinance number 5169
- This item has no impact on the City's operating budget since the item pertains to investment of the City's pension fund
- No contracts, expenditure of funds, or budget amendments are required

ORDINANCE NO. 5169

**ORDINANCE AMENDING CHAPTER 25, ARTICLE III, SECTION 25-31 OF THE CODE OF
ORDINANCES REGARDING INVESTMENT OF TRUST FUND**

WHEREAS, the existing City Code of Ordinances, Chapter 25, Article III, Section 25-31(b) authorizes and empowers the pension investment committee to invest and reinvest the principal and income of the trust fund, and

WHEREAS, it is deemed appropriate and in the best interest of the citizens and in the best interest of the trust fund to amend Section 25-31(b) pertaining to increasing the limit on real estate investments so as to not exceed ten (10) percent of the total trust fund portfolio.

SECTION 1. NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS, that Chapter 25, Article III, Section 25-31(b) be deleted and a new Section 25-31(b) is adopted to read as follows:

(b) The Committee shall be authorized and empowered to report and make recommendations to the Pension Board to invest and reinvest the principal and income of the trust fund in any and all stocks (common or preferred), bonds, mutual funds, notes, debentures, mortgages, equipment, trust certificates and in other evidences of indebtedness or ownership and such other property, real or personal, investments and securities of any kind, class, character or location, as well as in units of any commingled, collective, common pooled or mutual trust fund, savings accounts, certificates of deposit and time deposits of a bank described pursuant to section 25-32; provided that the total sum invested in common stocks, convertible bonds or debentures shall not exceed sixty-five (65) percent of the total trust fund; and further, provided, that all investments shall be of a quality grade, all commercial class 'A' or comparable; and provided, further, that the total real estate investments shall not exceed ten (10) percent of the total trust fund portfolio; and shall be limited to commingled pools in corporate institutions showing an annual corporate real estate inventory of at least five

million dollars (\$5,000,000), with all such holdings of real estate or property to be of declared legal status in the United States; and to keep in its discretion, such portion of the trust fund in cash or cash balances as the comptroller may from time to time deem to be in the best interest of the trust fund.

SECTION 2. BE IT FURTHER ORDAINED, that provisions of this Ordinance are hereby severable. If any of these sections, provisions, sentences, clauses, phrases, or parts are held unconstitutional or void, the remainder of this Ordinance shall continue in full force and effect.

SECTION 3. BE IT FURTHER ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS, that this ordinance shall take effect from and after the date it shall have been passed by the Council signed by the Chairman of the Council, certified and delivered to the Office of the Mayor in writing by the Comptroller, and become effective as otherwise provided by law.

Chairman of Council

ATTEST:

Comptroller