



RESOLUTION TO AUTHORIZE THE CITY MANAGER TO FILE A CLAIM FOR A GRANT PAYMENT FOR THE PROTECTING MI PENSION GRANT PROGRAM

WHEREAS, the Michigan Local Pension Grant Program (Program) was created to help Michigan's most underfunded municipal pension systems. Under their fiscal year 2022-23 budget, the Michigan Department of Treasury (State) appropriated \$750 million to establish and operate a local unit municipal pension principal payment grant program for qualified retirement systems with a funded ratio below 60%, as defined by the Protecting Local Government Retirement and Benefits Act, PA 202 of 2017; and

WHEREAS, the Protecting MI Pension Grant defines a qualified retirement system being a retirement system of a qualified unit with a funded ratio below 60% based on the last report filed with the State as of December 31, 2021; and

WHEREAS, the City of Marquette (City) has been identified as meeting the definition of a qualified retirement system eligible to apply for funding from the Protecting MI Pension Grant; and

WHEREAS, the City is prepared to implement and comply with the requirements and conditions of accepting a grant under the *Protecting MI Pension: Michigan Local Pension Grant Program*, and

WHEREAS, in order to apply for a grant payment from this Program, the City must authorize the City Manager to file a claim.

NOW, THEREFORE, BE IT RESOLVED that the Marquette City Commission does hereby authorize the City Manager to file a claim for a grant payment for the Protecting MI Pension Grant Program.

This resolution will take immediate effect.

Duly adopted by the Marquette City Commission on May 8, 2023

Cody O. Mayer, Mayor

Certified to be a true copy on May 8, 2023

Kyle Whitney, City Clerk

