



Memphis City Council Summary Sheet Instructions

Resolution to approve funding to the MLGW OPEB (Other Post Employment Benefits) Trust Fund for the 2010 funding requirement.

- This item is a resolution to approve funding to the MLGW OPEB Trust Fund in the amount of \$18,754,059.43 for the 2010 funding requirement.
- This resolution is being initiated by MLGW on behalf of the MLGW OPEB Trust Fund.
- The OPEB Trust Fund requires funding on an annual basis.
- No contracts, expenditures of funds or budget amendments are required.

CITY COUNCIL RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners at their meeting held August 19, 2010, approved a transfer of funds in the amount of \$18,754,059.43 from the MLGW Common Fund to the MLGW OPEB Trust;

NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis that the transfer of funds in the amount of \$18,754,059.43 from the MLGW Common Fund to the MLGW OPEB Trust is approved as outlined in the foregoing preamble.

E X C E R P T
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 19, 2010

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The Secretary-Treasurer submitted for approval of the Board a transfer in the amount of \$18,754,059.43 from the Common Fund to the OPEB Trust to meet the 2010 funding requirement.

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

THAT, the transfer in the amount of \$18,754,059.43 from the Common Fund to the OPEB Trust 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 August, 2010, at which a quorum was present.



Secretary-Treasurer