

VILLAGE OF BANCROFT
RESOLUTION NO. 23- 01
(Enacted May 10, 2023)

RESOLUTION AUTHORIZING
CHIEF ADMINISTRATIVE OFFICER TO FILE
CLAIM FOR GRANT PAYMENT FOR
PROTECTING MI PENSION GRANT PROGRAM

WHEREAS, the Village of Bancroft has applied for the Protecting MI Pension Grant, which is designed to help Michigan's most underfunded municipal pension systems provide enrolled local government employees retirement benefits.

WHEREAS the Village of Bancroft may have an underfunded municipal pension system as defined by Public Act 202 of 2017, MCL 38.2805 and meets the eligibility requirements.

WHEREAS, the Village of Bancroft's MERS pension program has a funded ratio of 28.4%, which is far less than the 60% threshold.

WHEREAS, the Village of Bancroft has certified and attested through Affidavit that, upon receipt of the grant award, the Village of Bancroft will implement all practices stated in section 979.a (2) (a-f) of Public Act 166 of 2022, which are designed to improve fund ratios moving forward.

WHEREAS, the Village of Bancroft is adopting this resolution for the purposes of qualifying for the Protecting MI Pension Grant as required on the application for same.

IT IS RESOLVED that the Village of Bancroft hereby authorizes the Village President to take all steps necessary to apply for and hopefully receive the Protect MI Pension Grant.

I hereby certify that the foregoing is a true and complete copy of a Resolution duly adopted by the Village of Bancroft, County of Shiawassee, State of Michigan, at a regular monthly meeting held on May 10, 2023, at 7:00pm., prevailing Eastern Time, and that said meeting was conducted, and public notice of said meeting was given pursuant to, and in full compliance with, the *Open Meetings Act*, being Act 267 Public Acts of Michigan 1976, and that Minutes of said meeting were kept and will be, or have been, made available as required by said Act 267.

I further certify that notice of said regular meeting was given to each member of the Council in accordance with the rules of procedure of the Council.

I further certify that the following Members were present at said meeting:

Fred Simpson, Ed Labadie, Larry Fall, Ben Monroe

Caleb Hutchins, Holly Sammons, Tina Holmes, and
And that the following Members were absent: Brian Barnum

Heather Baggetta

I further certify that Member, Caleb Hutchins, moved for adoption of said resolution, and that Member, Larry Fall supported said motion.

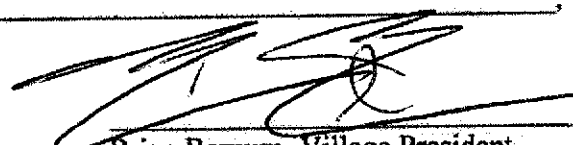
I further certify that the following Members voted for adoption of said resolution:

Fred Simpson, Ed Labadie, Larry Fall, Ben Monroe,

Caleb Hutchins, Tina Holmes, Holly Sammons, and
Brian Barnum.

And that the following Members voted against adoption of said resolution:

N/A



Brian Barnum, Village President

CLERK'S CERTIFICATION

I certify that the above is a true and complete copy of Resolution No. 23-01 adopted by the Village Council at a regular meeting held on the 10th day of May, 2023.



Tina Holmes, Village Clerk

Drafted by: Clint P. Stevenson (P85503)
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