



Memphis City Council Summary Sheet Instructions

1. Resolution appropriates the sum of \$350,000.00 in Other Project Cost to continue the implementation of the Urban Art Plan, CIP Project Number EN01003 funded by G. O. Bonds.
2. Division of Engineering
3. There is not a change to an existing ordinance or resolution.
4. Resolution does not require a new or amended contract.
5. This resolution requires an appropriation of \$350,000.00 in CIP funds funded by G. O. Bonds chargeable to FY 2016 Capital Improvement Budget.

RESOLUTION

WHEREAS, the Council of the City of Memphis did include Urban Art, CIP Number EN01003 as part of the FY 2016 Capital Improvement Budget; and

WHEREAS, it is necessary to appropriate funds in the amount of \$350,000.00 funded by G. O. Bonds General in other project costs to continue the implementation of the Urban Art Plan.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby appropriated the sum of \$350,000.00 in Other Cost funded by G. O. Bonds General, chargeable to FY 2016 Capital Improvement Budget with said appropriation being credited as follows:

Project Title:	Urban Art	\$350,000.00
Project Number:	EN01003	G. O. Bonds

An Ordinance to Amend Chapter 25—Pension and Retirement System of the City of Memphis, Code of Ordinance to Modify the Disability Provisions Under the Ordinance

WHEREAS, the City of Memphis, Tennessee (the “Employer”) has adopted a defined benefit retirement plan known as City of Memphis Retirement System for General Employees, including police officers and firefighters, as subsequently amended and restated from time to time, and consisting of a 1948 plan (that part of the plan benefiting employees participating under the provisions of sections 25-60 through 25-99) and a 1978 plan (that part of the plan benefiting employees participating under the provisions of sections 25-160 through 25-199), as amended in 2012, and a 2016 plan (that part of the plan benefiting employees participating under the provisions of sections through 25-210 through 25-274), currently codified and established under City Ordinance Chapter 25, Articles I through VII, Division 1 and Division 2 and Division 3 (collectively, “the Pension System”); and

WHEREAS, the Employer desires to amend the Pension System as provided herein,

NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MEMPHIS that the Pension and Retirement System of the City of Memphis be amended as follows:

1. **Sec. 25-1(27) *Line-of-duty disability*** shall be deleted in its entirety and the following **Sec. 25-1(27)** substituted therefor

Line-of-duty disability: A physical or mental condition arising as the direct and proximate result of an accident sustained by a participant who is a commissioned police officer or firefighter after s/he became a participant and while in the actual performance of duties for the city at some definite time and place without willful negligence on said participant’s part which totally and permanently prevents the participant from engaging in the duties for which the participant was employed by the city. Notwithstanding a participant’s inability to perform the duties for which the participant was engaged by the city immediately prior to the disability, if the city reassigns or offers reassignment to the participant to other duties that the participant remains able to perform after the disability, the participant shall not be deemed disabled for purposes of benefits under this plan except to the extent the monthly compensation for such other duties is not comparable to the average monthly compensation the participant received for the duties the participant performed for the city immediately prior to the disability, in which event the participant shall be entitled to the disability benefit provided in Sec. 25-182(a)(i) hereof. Subject to Sec. 25-182(d)(4) hereof, for a participant to be entitled to the disability retirement benefit provided in Sec. 25-182(a)(ii) hereof the participant

must have a physical or mental condition arising as the direct and proximate result of an accident sustained by the participant after s/he became a participant and while in the actual performance of duties for the city at some definite time and place without willful negligence on said participant's part which totally and permanently prevents the participant from engaging in any duties with the city. The determination of the line-of-duty disability of a participant shall be made on medical evidence by at least two (2) qualified physicians.

2. **Sec. 25-1(31) Ordinary disability** shall be deleted in its entirety and the following **Sec. 25-1(31)** substituted therefor:

(31) Ordinary disability: A physical or mental condition, other than a line-of-duty disability, arising after the participant commences employment with the city and is credited with five (5) or more years of service which totally and permanently prevents the participant from engaging in the duties for which the participant was employed by the city. Notwithstanding a participant's inability to perform the duties for which the participant was engaged by the city immediately prior to the disability, if the city reassigns or offers reassignment to the participant to other duties that the participant remains able to perform after the disability, the participant shall not be deemed disabled for purposes of benefits under this plan except to the extent the monthly compensation for such other duties is not comparable to the average monthly compensation the participant received for the duties the participant performed for the city immediately prior to the disability, in which event the participant shall be entitled to the disability benefit provided in Sec. 25-182(b)(i) hereof. Subject to Sec. 25-182(d)(4) hereof, for a participant to be entitled to the disability retirement benefit provided in Sec. 25-182(b)(ii) hereof the participant must have a physical or mental condition arising after the participant commences employment with the city and is credited with five (5) or more years of service which totally and permanently prevents the participant from engaging in any duties for the city. The determination of the ordinary disability of a participant shall be made on medical evidence by at least two (2) qualified physicians. Notwithstanding the foregoing no such disability shall be a result of the participant's chronic alcoholism, self-addiction to narcotics, participation in a felonious, or otherwise criminal act or enterprise, or, except for anyone hired before September 15, 1976, service in the armed forces of the United States which entitles the participant to a federal veteran's disability pension.

3. **Sec. 25-48** shall be added as follows:

Sed. 25-48. Disqualified Participants. Any participant who is convicted in any state or federal court of a felony arising out of the participant's employment or official capacity with the city constituting malfeasance in office shall forfeit the participant's retirement pension benefits hereunder. Such participant's rights shall be governed by Sec. 8-36-918 of the Tennessee Code Annotated, as amended, and any successor statute thereto.

4. **Sec. 25- 182(a) *Line-of-Duty Disability*** shall be deleted in its entirety and the following **Sec. 25- 182(a)** substituted therefor:

(a) Line-of-duty disability. Upon application by or on behalf of the participant or by the director of the city division for which the participant works, subject to Sec. 25-182(d)(4) hereof any participant who is a commissioned police officer or firefighter determined to have incurred a line-of-duty disability shall receive from the effective date such application for line-of-duty disability benefits has been approved until the date the participant attains normal retirement age the following:

- i. For any such participant who has been reassigned or offered reassignment to other duties for the city that the participant remains able to perform after the disability, an amount equal to the difference between the monthly compensation the participant receives in the reassigned duties and the average monthly compensation the participant received for the duties the participant performed for the city immediately prior to the disability.
- ii. Subject to Sec. 25-182(d)(4) hereof, for any such participant who, due to the participant's disability, cannot perform any reassigned duties for the city, or whom the city does not reassign or offer reassignment, a retirement benefit equal to the greater of sixty (60) percent of his/her average monthly compensation or his/her accrued benefit as of the date of such disability based on the disability mortality table.

In any event, upon such participant's attainment of his/her normal retirement age the participant shall receive his/her accrued benefit as of the date of the participant's disability.

5. **Sec. 25-182(b) *Ordinary disability*** shall be deleted in its entirety and the following **Sec. 25-182(b)** substituted therefor:

(b) Ordinary disability. Upon application by or on behalf of the participant or by the director of the city division for which the participant works, subject to Sec. 25-241(d)(4) hereof any participant determined to have incurred an ordinary disability shall receive from the effective date such application for ordinary disability benefits has been approved until the date the participant attains normal retirement age the following:

- i. For any such participant who has been reassigned or offered reassignment to other duties for the city that the participant remains able to perform after the disability, an amount equal to the difference between the monthly compensation the participant receives in the reassigned duties and the average monthly compensation the participant received for the duties the participant performed for the city

immediately prior to the disability provided, however, the board shall deny any such benefit payments if the board has proof that such disability is a result of the participant's gross and willful misconduct and if the participant does not accept such reassignment shall, instead, refund the participant's employee contributions in accordance with Sec. 25-184.

- ii. Subject to Sec. 25-182(d)(4) hereof, for any such participant who, due to the participant's disability, cannot perform any reassigned duties for the city, or whom the city does not reassign, a retirement benefit equal to the participant's accrued benefit as of the date of such disability based on the disability mortality table; provided, however, the board shall deny any such benefit payments and, instead, refund the participant's employee contributions in accordance with Sec. 25-184, if the board has proof that such disability is a result of the participant's gross and willful misconduct.

In any event, upon such participant's attainment of his/her normal retirement age the participant shall receive his/her accrued benefit as of the date of the participant's disability.

- 6. **Sec. 25-182(d)(4)** shall be deleted in its entirety and the following **Sec. 25-182(d)(4)** substituted therefor:

(4) If a participant suffering from a line-of-duty disability or an ordinary disability and receiving benefits under this Sec. 25-182 nevertheless engages in a gainful occupation not with the city or returns to employment with the city and reenters the 1978 plan as a participant, his/her disability benefits shall be reduced so that the sum of his/her disability benefit payments and his/her compensation from such occupation or city employment shall not exceed his average monthly compensation as of the original date of his disability. The Board of Administration shall have the right to suspend payments if it believes the participant has become engaged in a gainful occupation until the participant produces proof acceptable to the Board that the participant is not and has not been gainfully employed, or if gainfully employed produces evidence acceptable to the Board upon which the Board can calculate the reduction as provided above.

- 7. **Sec. 25-241(a) Line-of-Duty Disability** shall be deleted in its entirety and the following **Sec. 25-241(a)** substituted therefor:

Upon application by or on behalf of the participant or by the director of the city division for which the participant works, subject to Sec. 25-241(d)(4) hereof any participant who is a commissioned police officer or firefighter determined to have incurred a line-of-duty disability shall receive from the effective date such application for line-of-duty disability benefits has been approved until the date the participant attains normal retirement age the following:

- i. For any such participant who has been reassigned or offered reassignment to other duties for the city that the participant remains able to perform after the disability, an amount equal to the difference between the monthly compensation the participant receive or offered in the reassigned duties and the average monthly compensation the participant received for the duties the participant performed for the city immediately prior to the disability.
- ii. Subject to Sec. 25-241(d)(4) hereof, for any such participant who, due to the participant's disability, cannot perform any reassigned duties for the city, or whom the city does not reassign or offer reassignment, a retirement benefit equal to the greater of sixty (60) percent of his/her average monthly compensation or his/her accrued benefit as of the date of such disability based on the disability mortality table.

In any event, upon such participant's attainment of his/her normal retirement age the participant shall receive his/her accrued benefit as of the date of the participant's disability.

8. **Sec. 25-241(b)** *Ordinary disability* shall be deleted in its entirety and the following Sec. 25-241(b) substituted therefor:

Upon application by or on behalf of the participant or by the director of the city division for which the participant works, subject to Sec. 25-182(d)(4) hereof any participant determined to have incurred an ordinary disability shall receive from the effective date such application for ordinary disability benefits has been approved until the date the participant attains normal retirement age the following:

- i. For any such participant who has been reassigned or offered reassignment to other duties for the city that the participant remains able to perform after the disability, an amount equal to the difference between the monthly compensation the participant receives or is offered in the reassigned duties and the average monthly compensation the participant received for the duties the participant performed for the city immediately prior to the disability provided, however, the board shall deny any such benefit payments if the board has proof that such disability is a result of the participant's gross and willful misconduct and if the participant does not accept such reassignment shall, instead, refund the participant's employee contributions in accordance with Sec. 25-184.
- ii. Subject to Sec. 25-182(d)(4) hereof, for any such participant who, due to the participant's disability, cannot perform any reassigned duties for the city, or whom the city does not reassign, a retirement benefit equal to the participant's accrued benefit as of the date of

such disability based on the disability mortality table; provided, however, the board shall deny any such benefit payments and, instead, refund the participant's employee contributions in accordance with Sec. 25-184, if the board has proof that such disability is a result of the participant's gross and willful misconduct.

In any event, upon such participant's attainment of his/her normal retirement age the participant shall receive his/her accrued benefit as of the date of the participant's disability.

9. **Sec. 25-241(d)(4)** shall be deleted in its entirety and the following **Sec. 25-241(d)(4)** substituted therefor

If a participant suffering from a line-of-duty disability or an ordinary disability and receiving benefits under this Sec. 25-241 nevertheless engages in a gainful occupation not with the city or returns to employment with the city and reenters the 2016 plan as a participant, his/her disability benefits shall be reduced so that the sum of his/her disability benefit payments and his/her compensation from such occupation or city employment shall not exceed his average monthly compensation as of the original date of his disability. The Board of Administration shall have the right to suspend payments if it believes the participant has become engaged in a gainful occupation until the participant produces proof acceptable to the Board that the participant is not and has not been gainfully employed, or if gainfully employed produces evidence acceptable to the Board upon which the Board can calculate the reduction as provided above.

The above amendments shall become effective upon their adoption by the City Council of the City of Memphis, Tennessee.



Memphis City Council Summary Sheet

- 1. This Resolution seeks approval to appropriate FY16 funding in accordance with the Management Agreement contract between the City of Memphis and Memphis Zoological Society.**
- 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 not require a new contract.**
- 5. This Resolution does require an expenditure of funds in the amount of \$250,000.00.**



Resolution appropriates funds for improvements and to address major maintenance issues at the Memphis Zoo.

WHEREAS, the Council of the City of Memphis did include Zoo Major Maintenance, CIP Project Number PK09002 as part of the Fiscal Year 2016 Capital Improvement Program; and

WHEREAS, the City of Memphis has entered into an agreement with the Memphis Zoological Society which provides for the procedures for the use and payment of the current and future Capital Appropriation; and

WHEREAS it is necessary to appropriate \$250,000.00 funded by G.O. Bonds General, in Construction funds for Zoo Major Maintenance, CIP Project Number PK09002.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby appropriated the sum of \$250,000.00, in Construction funds, funded by G. O. Bonds General, chargeable to the Fiscal Year 2016 Capital Improvement Budget; with said appropriations being credited as follows:

Project Title:	Zoo Major Maintenance
Project Number:	PK09002
Amount:	\$250,000.00



RESOLUTION

WHEREAS, the City of Memphis Division of Police Services receives monies for In-Service Training for Commissioned Officers; and

WHEREAS, the 30 Memphis Police Commissioned Officers have successfully completed their In-Service Training at a unit price per Officer of \$600.00 for a total of \$18,000.00; and

WHEREAS, it is necessary for the Memphis Police Division to amend PD90154 award 12748; to receive and expend State monies for In-Service Training for Commissioned Officers; and

WHEREAS, it is necessary to amend Special Revenue funding of Eighteen Thousand Dollars (\$18,000.00) in the Fiscal Year 2015 Operating Budget for the Police In-Service Training as stated in this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Special Revenue for the Police In-Service Training be amended by the City of Memphis.

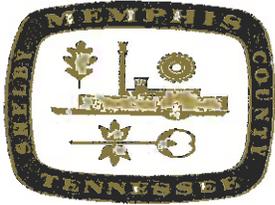
BE IT FURTHER RESOLVED, that the Fiscal year 2016 Operating Budget be and is hereby amended by appropriating the Revenues for the Special Revenue as follows:

REVENUES

In-Service Grant	\$18,000.00
Total Special Revenues	\$18,000.00

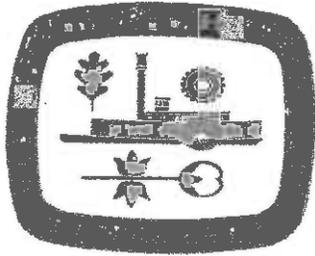
EXPENDITURES

Personnel	\$18,000.00
Total Expenditures	\$18,000.00



Memphis City Council Summary Sheet

1. Resolution seeking acceptance of grant funds from the State of Tennessee in the amount of \$18,000.00 specifically for the In-Service Training Program for training of 30 commissioned officers and amendment of PD90154 award 12748.
2. The City of Memphis Division of Police Services requests approval of the grant per project PD90154.
3. The resolution amends FY2016 Operating budget to establish and appropriate grant funds.
4. Resolution will change an existing ordinance or resolution.
5. Resolution will not require a new contract or amendment to an existing contract.
6. This grant requires an expenditure of grant funds for payment to commissioned officers who completed In-Service training in calendar year 2014, but will not require a budget amendment.



Memphis City Council Summary Sheet

Please provide a brief summary of the item, in bullet form, not to exceed one page:

1. Describe item (Resolution, Ordinance, etc.)

Resolution for the fiscal year of 2016 to approve the City of Memphis - Division of Housing and Community Development's leases and / or sub-leases of Memphis City property that may be subject to City of Memphis Ordinance 2-291 relating to Real Property.

2. Identify initiating party (e.g., Public Works; at request of City Council, etc.)

Division of Housing & Community Development

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

Not Applicable

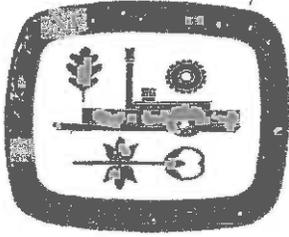
4. State whether this requires a new contract, or amends an existing contract, if applicable.

This requires a new contract (a new Lease Agreement).

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

This does not require an expenditure of funds or a budget amendment.

Resolution-Division of Housing and Community Development



*Resolution that for the fiscal year of 2016, the City Mayor is hereby authorized to execute all documents necessary to lease and / or sub-lease the properties listed on **Exhibit A** to the Lessees listed on **Exhibit A** for the term therein specified.*

RESOLUTION

WHEREAS, City of Memphis Ordinance 2-291 relating to Real Property provides language and processes for the disposition of City of Memphis properties through sale, exchange or transfer; and

WHEREAS, it is clear and concise per said language that City of Memphis Ordinance 2-291 relates to the disposition of real property belonging to the City of Memphis; and

WHEREAS, for the purposes of Ordinance 2-291 relating to Real Property any lease or license agreement two (2) years or more shall be considered a conveyance and shall be submitted to City Council for approval; and

WHEREAS, for the purposes of Ordinance 2-291 any extensions or renewals bringing the total term to two (2) years or more shall be included as a conveyance; and

WHEREAS, in the context of leases, a new lease that is merely a re-execution of the old lease, and does not confer any greater obligations or rights than those in the old lease, said transaction is a renewal of the old lease; and

WHEREAS, the Division of Housing and Community Development of the City of Memphis leases and / or sub-leases City of Memphis property that may be subject to City of Memphis Ordinance 2-291 relating to Real Property; and

WHEREAS, the Division of Housing and Community Development of the City of Memphis shall submit its leases and / or sub-leases to the City Council of Memphis City for approval; and

Resolution-Division of Housing and Community Development

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, that:

1. The Lease Agreements between the City of Memphis and the Lessees listed on **Exhibit A** are hereby approved at the rates specified on **Exhibit A**.
2. The term of the Lease Agreements between the City of Memphis and the Lessees listed on **Exhibit A** shall be as specified on **Exhibit A**.
3. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Tennessee.
4. **BE IT FURTHER RESOLVED**, that for the fiscal year of 2016, the City Mayor is hereby authorized to execute all documents necessary to lease and / or sub-lease the properties listed on **Exhibit A** to the Lessees listed on **Exhibit A** for the term therein specified.



Memphis City Council Summary Sheet

Please provide a brief summary of the item, in bullet form, not to exceed one page:

1. Resolution approving the Parking Agreement between the City of Memphis and Raymond James & Associates, Inc. relative to the property located at 1 Riverside Drive, Memphis, Tennessee.
2. The Division of Housing and Community Development.
3. Resolution is not a change to an existing ordinance or resolution.
4. A new contract, or amendment of an existing contract is ~~not~~ applicable. *JMC*
5. Expenditure of funds/requires a budget amendment is not applicable.



A Resolution approving the Parking Agreement between the City of Memphis and Raymond James & Associates, Inc. relative to the property located at 1 Riverside Drive, Memphis, Tennessee.

RESOLUTION

WHEREAS, the City of Memphis has been actively engaged in putting forth substantial efforts to keep the City's business partners in its critical downtown core area; and

WHEREAS, the City of Memphis is the fee simple owner of certain real property and improvements located at and along the intersection of Riverside Drive and Bass Pro Drive, more particularly, those certain areas located in Parcel #s 002-001-00002, 002-001-00004, 002-001-00006, 002-001-00007, and 002-001-00010 and further identified and described as set forth in Exhibit A; and

WHEREAS, Raymond James & Associates, Inc. ("Raymond James"), a downtown core anchor business, has been plagued with longstanding parking issues associated with its current location; and

WHEREAS, in light of these facts, the potential use by Raymond James of the parking spaces formerly used by the State of Tennessee's employees prior to their relocation from the Donnelly J. Hill Building has been explored; and

WHEREAS, Raymond James has expressed an interest in acquiring parking for the occupants of their corporate offices located at 50 North Front Street in Memphis, Tennessee; and

WHEREAS, the City of Memphis and Raymond James is now desirous of entering into a Parking Agreement (Exhibit B), substantially in the form provided and with the following proposed terms:

- Term: 9 years

- Rent: \$37.50 per space per month for 197 spaces. (\$88,650 annually)
- Parking Hours: 6:00 a.m. to 6:00 p.m. Monday through Friday, excluding holidays
- Initial Improvements:
 1. \$186,250 to repave and restripe the parking lot and add landscaping and light poles
 2. Real Time Crime proposal \$46,655; and

WHEREAS, the Division of Housing and Community Development will act on behalf of the City of Memphis in the performance under the Parking Agreement, beginning with funding and constructing the initial improvements; and

WHEREAS, approval of these measures by the Memphis City Council are in the interest of and for the benefit for the citizens of the City of Memphis.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS:

1. The Parking Agreement between the City of Memphis and Raymond James & Associates, Inc. is hereby approved; and
2. The Mayor of the City of Memphis is hereby authorized to execute any and all documents and expend any and all applicable funds pursuant to the aforementioned Parking Agreement, as set forth in this Resolution; and
3. The FY '16 Operating Budget is hereby amended and all subsequent Budgets during the term of the Parking Agreement shall be amended to include the appropriation of all rent revenue collected in conjunction with the operations of the Parking Agreement; and
4. The Division of Housing and Community Development is hereby authorized to act on behalf of the City of Memphis in performance of its obligations outlined in the Parking Agreement, to include but not be limited to the collection of rent and the maintenance of parking lot; and
5. All net proceeds of the Parking Agreement shall be appropriated and allocated in the FY '16 and all subsequent applicable budgets for the benefit of the Division of Housing and Community Development in furtherance of its community development efforts in the downtown core area.

EXHIBIT B

PARKING AGREEMENT

This Parking Agreement (the "Agreement" or the "Parking Agreement") is entered into as of the day of _____, 2015 (the "Effective Date") by and between, The City of Memphis, by and through its Division of Housing and Community Development, with its principal offices located at 701 North Main Street, Memphis, TN, (hereinafter "City") and Raymond James & Associates, Inc., with its principal offices located at 880 Carillion Parkway, St. Petersburg, FL 33716 (hereinafter "Raymond James").

RECITALS

A. WHEREAS, the City of Memphis is the fee simple owner of certain real property and improvements located at 1 Riverside Drive (Parcel ID #00200100005) and further identified and described as set forth in Exhibit(s) "A" to this Parking Agreement; and

B. WHEREAS, Raymond James has expressed an interest in assuming the area indicated in Exhibit A herein, and acquiring parking for the occupants of their corporate offices located at 50 North Front Street in Memphis, Tennessee; and

C. WHEREAS, Raymond James is desirous of entering into a lease with the City of Memphis for up to 197 parking spaces, depending on need.

NOW THEREFORE, in consideration of the premises as set out in the Recitals, the mutual promises and agreements set forth herein, and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the City of Memphis and Raymond James hereby agree as follows:

1. Parking Spaces.

(a) Lease of Spaces. Raymond James hereby leases from the City of Memphis the property as described in Exhibit A for use by the employees, guests, invitees and contractors of Raymond James (the "Raymond James Users"). It is intended that the space identified in Exhibit A of this Lease can accommodate up to 197 parking spaces for Raymond James Users, which Raymond James shall lease

from the City of Memphis at a rate of Thirty Seven Dollars and Fifty Cents (\$37.50) per space per month for the Term of this Agreement. The City shall provide access placards, or other means to evidence the permitted access to all Raymond James Users, and said persons shall display such placards or other access items in a conspicuous place in their vehicle at all times that the parking lot is exclusive to Raymond James Users.

(b) Hours of Use of Parking Spaces. The Parking Spaces shall be made available for the exclusive use by Raymond James Users from 6:00 a.m. to 6:00 p.m. Monday through Friday, excluding any recognized Raymond James or Federal Holiday. The parties also recognize that the designated lot and spaces exist in close proximity to the Bass Pro Shops development at the former Pyramid Arena site, and in that connection the lot and spaces identified herein may be subject to use from time to time by the patrons of Bass Pro, all outside of Raymond James exclusive use times.

(c) Designation of Raymond James Spaces. All Parking Spaces leased under this Agreement shall be leased on an unreserved, first-come, first-serve basis. The City of Memphis agrees to take reasonable steps to ensure that the Raymond James Users have access to the Parking Spaces during the periods covered by this Agreement. In the event that Raymond James reasonably determines that the Parking Spaces are not being made available for Raymond James Users during the periods covered by this Agreement, both Raymond James and the City of Memphis shall meet to determine a mutually agreeable plan to address that issue. If the parties are not able to take steps sufficient to satisfy that the Parking Spaces are being made available to Raymond James Users during the periods covered by this Agreement, such insufficiency may be considered an event of default pursuant to this Agreement.

2. Parking Space Rent.

The rent under this Agreement with Raymond James for the Parking Spaces shall be Thirty Seven Dollars and Fifty Cents (\$37.50) per space leased by Raymond James per month (the "Initial Monthly Rent"). The Initial Monthly Rent is calculated by multiplying the monthly rate per space of \$37.50 by the number of Parking Spaces leased, for which Raymond James will hold Access Cards. The number of spaces leased by Raymond James can vary depending on need from month to month. The Initial Monthly Rent may be increased during the Term in accordance with this Agreement. As used

herein, the term “Monthly Rent” shall be the monthly rental amount due to the City for the Parking Spaces as of the date such amount is due. The Monthly Rent may be increased not more frequently than once annually and only by the amount of the increase in the City’s expenses related to upkeep of the Parking Lot, but in no event more than three (3) percent annually. The Monthly Rent shall be payable to the City in arrears on the last day of each and every month during the Term. The City, through its division of Housing and Community Development, shall provide documentation to the Raymond James before the Effective Date in order for Raymond James to make an ACH payment, of the Monthly Rent, but may pay in any legal tender.

3. Parking Agreement Term. This term of this Agreement (the “Term”) shall commence on the Effective Date of this Agreement and terminate March 31, 2024, unless earlier terminated as provided in this Parking Agreement or by mutual written agreement of all of the parties hereto.

4. Representations and Warranties of the City. The City represents, warrants and covenants to and with Raymond James, and its successors and assigns, that:

(a) The City is a municipality of the State of Tennessee, organized, existing, and in good standing under the laws of the State of Tennessee, with full power and authority to own its property and to carry on its business as now conducted, and has all requisite power and authority to execute and deliver and to perform its obligations under this Parking Agreement and to consummate the transactions contemplated hereby.

(b) The execution and delivery by the City of this Parking Agreement, the performance by the City of its obligations under this Parking Agreement and the consummation of the transactions contemplated thereby have been duly authorized by all requisite actions and proceedings on the part of the City and will not (i) violate any provision of any law, rule or regulation, any judgment, order or ruling of any court or governmental agency, or any indenture, agreement or other instrument to which the City is a party or by which the City or any of its property is bound, (ii) be in conflict with, result in a breach of, or constitute, with or without notice or lapse of time or both, a default under any such indenture, agreement or other instrument, or (iii) violate the organizational documents of the City.

(c) This Parking Agreement is the legal, valid and binding agreement of the City, enforceable against the City in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application and equitable principles, whether at law or in equity, affecting the enforcement of creditors' rights.

(d) No consents of any third parties are required in order for City to enter into this Parking Agreement and perform its obligation hereunder, except for such consents as have been obtained.

5. Covenants of the City. The City covenants that, with respect to the Parking Lot:

(a) It shall be liable for and shall pay and discharge, punctually, before the same shall become delinquent, any taxes of every type and description, utility charges, assessments (including, but not limited to, assessments for public improvements or benefits), payments in lieu of taxes, and all other impositions and charges of every kind and nature, extraordinary or ordinary, general or special, which at any time during the term of this Parking Agreement shall be levied, assessed, or imposed in connection with the Parking Lot, or any other facility in which the Parking Spaces are located.

(b) It shall operate, or cause to be operated, the Parking Lot in a lawful manner and shall obey all applicable laws, government regulations and ordinances relating to the Parking Lot that are enforced, and comply with all provisions of any other agreements to which it is a party related to the Parking Lot.

(c) The City shall, at its sole cost and expense, maintain, or cause the Parking Manager (as hereinafter defined) to maintain, the Parking Lot in a manner comparable with other parking Lots located in Downtown Memphis and to keep, or cause the Parking Manager to keep, the same safe, secure, clean and in good order, appearance and repair, including, but not limited to, paving, sealing, drainage and the structure of the Parking Lot. The City shall, at its sole cost and expense, provide any and all utilities to the Parking Lot that are required for Raymond James's use under this Parking Agreement.

(d) The City shall, at its sole cost and expense, repave and restripe the parking lot and add mutually agreeable additional landscaping in the locations shown in the attached Exhibit A. The City shall, at its sole cost and expense, install and pay for three new light poles

(including, but not limited to any requisite electric) and a mutually agreeable security system. The City shall ensure that the lighting plan for the parking lot meets or exceeds all applicable city codes and requirements. The city shall cause to be completed all said work as expeditiously as possible following the Effective Date of this agreement, but no later than . Raymond James shall have the right at any time and at its cost to install a fence around the parking lot.

6. Covenants of Raymond James. Raymond James covenants that:

(a) It shall use reasonable efforts to cause the Raymond James Users to comply with such reasonable rules and regulations as the City or the Parking Manager may promulgate from time to time with respect to the Parking Lot.

(b) It shall use commercially reasonable efforts to provide the Raymond James Users access to and/or notification of (as applicable) the rules and regulations relating to the Parking Spaces as such are known to Raymond James. As is applicable, Raymond James may rely on posted rules and regulations in the Parking Lot to meet the aforementioned notification requirements.

7. City's Manager. The parties acknowledge and agree that the City may contract with a third party (the "Parking Manager") for the day-to-day management and operation of the Parking Lot, and that the City reserves its rights to manage the Parking Lot, including its right to contract for day-to-day management and other functions, as it determines, in its sole discretion, is in the best interest of the City and the users of the Parking Lot, including the Raymond James and the public. The City agrees that it shall remain responsible for complying with the covenants, terms and conditions of this Parking Agreement.

8. Events of Default.

(a) An "Event of Default" under this Parking Agreement shall occur: (i) if default shall be made by any party hereto in the due performance of or compliance by such party with any of the terms of this Parking Agreement and such default shall continue unremedied for thirty (30) days after the written notice of such default from another party hereto; or (ii) in the case of any such default which cannot with due diligence be cured within such thirty (30) day period, if the defaulting party shall fail to

promptly commence to cure the same and thereafter complete the curing of such default with due diligence.

(b) Upon the occurrence of an Event of Default on the part of the City, Raymond James may, in addition to other remedies to which it may be entitled at law or equity, either (i) correct the default and invoice the cost of such correction to the City, or (ii) terminate this Parking Agreement upon written notice to the City. In the event Raymond James elects to correct the default and invoice the City for the cost of such correction, the City shall cause the invoice to be paid to the Raymond James within thirty (30) days after receipt of the invoice.

(c) Upon the occurrence of an Event of Default on the part of the Raymond James, the City may seek such remedies to which it may be entitled at law or equity, including termination of this Agreement upon written notice to the Raymond James. Notwithstanding the foregoing to the contrary, (i) failure of the Raymond James to pay Monthly Rent when due shall not be considered an Event of Default until such failure has continued for a period of sixty (60) continuous days.

(d) No waiver of any breach shall affect or alter this Agreement or constitute a waiver of any other further or subsequent breach.

9. Violation of Rules and Regulations. In the event that a Raymond James User shall continue to violate, after receipt of written notice of violation, any reasonable rule or regulation promulgated by the City or Parking Manager from time to time with respect to the Parking Lot, or if a Raymond James User shall fail to obey all applicable laws, government regulations and ordinances relating to the Parking Spaces that are enforced, the City or the Parking Manager may refuse such employee entrance into and use of the Parking Lot until such time as Raymond James and such employee provide the City or Parking Manager written assurances, reasonably acceptable to the City or Parking Manager, as applicable, of such employee's future compliance therewith. Violations of Rules or Regulations by Raymond James Users shall not be considered to be Events of Default and shall be addressed as set forth in this Section 10.

10. Signage. Raymond James shall be entitled to place and install signs in and around the Parking Lot, to identify Raymond James and its rights under this Parking Agreement, if such signs (a) are

in accordance with the Downtown Sign Code, (b) do not interfere with the operations or branding of the Parking Lot or negatively affect the aesthetics of the Parking Lot in the City's reasonable discretion, (c) do not violate any third-party rights, and (d) are reasonably pre-approved by the City in terms of their size, material, content, colors, design, number, and location.

11. Damage or Destruction. If the Parking Lot is damaged, said damage shall be repaired by and at the expense of the City (excluding any personal property which is owned by the Raymond James, and excluding any damage caused by Raymond James); provided, however, that if Raymond James is unable to use the Parking Spaces and (i) the Raymond James determines that the damage cannot be repaired within one hundred twenty (120) days after the occurrence of such damage, or (ii) the City elects not to make such repairs, Raymond James may elect to terminate this Parking Agreement. Monthly Rent shall be abated for the period of time that Raymond James cannot use the Parking Spaces pursuant to this Agreement. The City shall have the right to terminate this Parking Agreement if it determines to not repair such damage that would affect the availability of the Parking Spaces for more than 180 days.

12. Assignment. No party to this Parking Agreement may sell, assign, transfer or sublet this Agreement without the prior, written permission of the other parties; provided, however, that the City may sell or otherwise transfer its interest in the Parking Lot without the consent of Raymond James as long as the rights and obligations of the City pursuant to this Parking Agreement are binding upon the City's successor in interest. Raymond James may assign this Agreement to a corporate affiliate without the consent of the City. Any attempted sale, assignment, transfer, or subletting of this Agreement which is not in compliance with the provisions of this Section shall be of no effect and void. Except as otherwise set out in this Section, Raymond James agrees that the Parking Spaces provided herein are solely for the use of Raymond James Users and may not be assigned or otherwise transferred to any other party. Any conveyance of the Parking Lot shall be subject to this Parking Agreement, and this Parking Agreement shall be binding upon any such grantee, successor or assign of the City.

13. Miscellaneous.

(a) Dispute Resolution. In the event any dispute arises between the parties hereto, the parties agree to work diligently in good faith to cure any such dispute prior to litigation thereof.

(b) Approvals. This Agreement shall not be binding on the parties unless all necessary approvals are obtained, including, but not limited to, the approval of the Memphis City Council.

(c) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

(d) Relationship. It is expressly understood that the execution of this Agreement is not intended to create, nor as a result of its execution does this instrument create, any partnership, joint venture, or principal-agent relationship between any party hereof.

(e) Captions. The captions of this Agreement are for convenience only, and do not in any way define, limit, disclose, or amplify terms or provisions of this Agreement or the scope or intent thereof.

(f) Notice. All notices, vouchers or writings permitted or required under this Agreement shall be in writing and delivered by personal delivery or by certified U.S. mail, return receipt requested, or a nationally recognized overnight courier service, postage and charges prepaid, addressed to the parties at their addresses as set out below and shall be effective when received:

If to the City:

A C Wharton, Jr., Mayor
City of Memphis
125 North Main Street, Room, Suite 700
Memphis, TN 38103

Herman Morris, Jr. City Attorney
City of Memphis
125 N. Main Street
Memphis, TN 38103

Robert Lipscomb, Director
City of Memphis
Division of Housing and Community Development
701 N. Main
Memphis, TN 38107

If to Raymond James & Associates, Inc:

Derek Recer, Vice President,
Corporate Real Estate
Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, FL 33716

(g) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee as applied to contracts executed in and to be performed within State of Tennessee, without regard to its conflicts or choice of law provisions.

(h) Entire Agreement; Amendments. This Agreement expresses the entire understanding and agreement among the parties hereto and supersedes all prior or contemporaneous understandings, agreements, representations or arrangements, oral or written, between the parties hereto relating to the subject matter of this Agreement. This Agreement may be amended only in a writing signed by all parties hereto.

(i) Severability. Each provision of this Agreement is intended to be severable. In the event that any one or more provisions contained in this Agreement shall be held to be invalid, illegal or unenforceable in any respect by a final, non-appealable decision of a court of competent jurisdiction, the same shall not invalidate or otherwise affect any other provision of this Agreement, and this Agreement shall be construed as if such an invalid, illegal or unenforceable provision had never been contained herein.

(j) Third Party Beneficiaries. Except as expressly provided for herein, no provision of this Agreement shall be construed to create any rights for, nor shall any provision of this Agreement be enforceable by, any party other than the parties to this Agreement, their successors or permitted assigns.

(k) Requirement of Reasonableness. The City and Raymond James shall act in good faith and in a reasonable manner and not unreasonably withhold, delay or condition any consents or approvals required in this Agreement.

(l) Force Majeure. The provisions of this Agreement are subject to the limitation that if by reason of force majeure, as defined below, the City, or Raymond James is unable, in whole or in part, to carry out its agreements and covenants herein contained, such party shall not be deemed in default during the continuance of such inability. The term "force majeure" as used herein shall include, without limitation, the following: acts of God, strikes, lockouts, or other industrial disturbances, acts of public enemies, orders of any kind of the government of the United States or any of their departments, agencies, or officials, or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, terrorist activities, civil disturbance, explosions, breakage, or accident to machinery, transmission pipes, or canals, partial or entire failure of utilities, or any other cause or event not reasonably within the control of the City or Raymond James. The City, and Raymond James, as appropriate, agree, however, to remedy with all reasonable dispatch the cause or causes preventing either of them from carrying out its agreements and covenants.

(m) Records Retention. The City shall maintain documentation for all charges against Raymond James under this Agreement. The books, records and documentation of the City, insofar as they relate to reimbursement by Raymond James for costs incurred, whether in whole or in part, shall be maintained in conformity with generally accepted accounting principles for a period of three (3) full years from the date of what amounts to the final payment under this Agreement, and shall be subject to audit, at any reasonable time and upon reasonable notice by the Comptroller of the Treasury or his duly appointed representative or a licensed independent public accountant.

The remainder of this page left intentionally blank.

IN WITNESS WHEREOF, the parties, acting through duly authorized representatives, hereby enter into, execute and deliver this Parking Agreement as of the date first above referenced.

CITY:

THE CITY OF THE CITY OF MEMPHIS,
TENNESSEE

By: _____

A C Wharton, Jr. Mayor

RAYMOND JAMES & ASSOCIATES, INC.

By: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public for Shelby County, Tennessee A C Wharton, Jr., Mayor of the City of Memphis, Tennessee with whom I am personally acquainted and who, upon oath, acknowledged that he is the Mayor of the City of Memphis, and that he as such Mayor, being authorized so to do, executed the foregoing instrument for the purposes contained therein by signing the name of the Mayor of the City of Memphis.

Witness my hand and seal at office this the _____ day of _____, 201____.

Notary Public

My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF PINELLAS

Personally appeared before me, the undersigned Notary Public for Pinellas County, Florida _____ of Raymond James & Associates, Inc, with whom I am personally acquainted and who, upon oath, acknowledged that he is the _____ of Raymond James and that he as such _____, being authorized so to do, executed the foregoing instrument for the purposes contained therein by signing the name of the _____ of Raymond James by himself as _____.

Witness my hand and seal at office this the _____ day of _____, 201____.

Notary Public

My Commission Expires: _____

EXHIBIT A

Beginning at a point in the east line of Bass Pro Drive at its intersection with Riverside Drive; Thence North 52 Degrees 28 Minutes 40 Seconds west for 11.70 feet to a point at the back of sidewalk; Thence with a curve to the right having a radius of 33.06 feet, a chord direction of North 10 Degrees 14 Minutes 31 Seconds West, and a chord distance of 38.78 feet for an arc distance of 41.44 feet to a point at the back of sidewalk; Thence North 17 Degrees 34 Minutes 33 Seconds East for an arc distance of 107.37 feet to a point at the back of sidewalk; Thence with a curve to the right having a radius of 877.09 feet, a chord bearing of North 20 Degrees 01 Minutes 19 Seconds East, and a chord length of 99.10 feet for an arc distance of 99.16 feet to a point at the back of sidewalk; Thence North 21 Degrees 27 Minutes 22 Seconds East for 124.77 feet to a point at the back of sidewalk; Thence with a curve to the left having a radius of 2459.48 feet, a chord bearing of North 18 Degrees 46 Minutes 31 Seconds East, and a chord length of 136.49 feet for an arc distance of 136.50 feet to a point at the back of sidewalk; Thence North 16 Degrees 34 Minutes 08 Seconds East for 341.78 feet to a point at the back of sidewalk and in the east line of Bass Pro Drive; Thence South 13 Degrees 31 Minutes 01 Seconds East for 133.63 feet to a chain link fence corner; Thence with said fence, South 06 Degrees 40 Minutes 18 Seconds West for 120.21 feet to a point in said fence; Thence with a curve to the right having a radius of 1403.66 feet, a chord bearing of South 17 Degrees 14 Minutes 51 Seconds West, and a chord length of 474.43 feet for an arc length of 476.72 feet to a point in said fence; Thence South 28 Degrees 57 Minutes 34 Seconds West for 89.68 feet to a point in said fence; Thence with a curve to the right having a radius of 66.84 feet, a chord bearing of South 54 Degrees 52 Minutes 29 Seconds West, and a chord length of 66.92 feet for an arc length of 70.09 feet to a point; Thence with a curve to the right having a radius of 21.40 feet, a chord bearing of North 69 Degrees 57 Minutes 08 Seconds West, and a chord length of 16.66 feet for an arc length of 17.12 feet to the Point Of Beginning, Containing 75,402 Square Feet or 1.731 Acres.



Memphis City Council Summary Sheet

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

An ordinance amend Section 4-28-22 to allow for any employee who elected to participate in the DROP program between 9/1/2012 and 6/30/2015 and whose effective date of retirement is between 10/1/2015 and 9/1/2018, may elect to "freeze" in place and suspend participation in the DROP program.

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

Human Resources

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

Yes, this would amend Section 4-28-22 to add pragraph G.

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

No

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

No

ORDINANCE NO.: _____

**AN ORDINANCE TO AMEND CHAPTER 25, CODE OF ORDINANCES, CITY OF
MEMPHIS, SO AS TO AMEND SECTION 25-200 OF THE 1978 PLAN TO ADD
PARAGRAPH G TO ALLOW FOR LIMITED SUSPENSION OF THE DROP PROGRAM BY
QUALIFYING PARTICIPANTS**

WHEREAS, the City of Memphis, Tennessee has established a Deferred Retirement Option Plan (DROP) as part of its 1978 plan which may have a defined benefit retirement plan known as City of Memphis Retirement System for General Employees, as subsequently amended and restated under the provisions of section 25-200 as codified a section 4-28-22

WHEREAS, the City of Memphis desires to allow certain individuals currently participating in the DROP program to suspend their current participation.

NOW, THEREFORE, the DROP program is modified by adding paragraph G. Section 4-28-22 reads as follows:

Sec. 4-28-22. Deferred retirement option plan (DROP).

- A. *DROP overview.* Except as provided in subsection F of this section, an eligible employee (as defined in subsection B of this section), who has made the election described in subsection C of this section, will participate in the program and receive the benefit described in subsection D of this section, and receives distributions in the form described in subsection E of this section.
- B. *Definition.* *Eligible employee* means any employee who is a participant who has attained his or her normal retirement date and has at least 25 years of service.
- C. *Election.* An eligible employee can make an irrevocable election to participate in the DROP program (as described in subsection D of this section), during December, March, June, or September, by completing an election form to participate in the DROP program for a maximum one-year, two-year, or three-year period beginning on the effective date of the election, and agreeing to retire no later than the end of his or her one-, two-, or three-year period of participation in the DROP program. The December election is effective on the next January 15; the March election is effective on the next April 15, the June election is effective on the next July 15; and the September election is effective on the next October 15.
- D. *Participation and benefits.* During the one-year, two-year, or three-year period elected by the employee:
1. The employee's contributions and the city's contributions to the plan shall cease as of the effective date;

2. No additional years of service or compensation shall be considered (with the exception of possible ad hoc benefit increases granted by the city), so the employee's benefit under the plan is frozen (or fixed) as of the date his or her election is effective;

3. The employee's frozen benefit shall be calculated as though the employee retired on the effective date of his or her election, and a DROP account shall be established for such eligible employee; and

4. A DROP account shall be established for each electing employee. The DROP account shall be a recordkeeping account for the benefit of electing participants, which beginning on the effective date of the electing participant's election, shall be credited with an amount equal to the monthly pension benefit the electing participant would receive had he or she retired and begun receiving payments on the effective date.

Interest shall be credited each calendar quarter on the average monthly balance in the DROP account during such quarter based on 25 percent of the 90-day treasury bill yield published in the last Wall Street Journal of such quarter.

E. *Distribution from DROP program.* As soon as is administratively feasible after the employee has ceased to participate in the DROP program, the city will begin to pay the employee his or her monthly benefit, and also, pay the employee in a lump-sum the balance in his or her DROP account as of the end of the last quarter. The lump-sum payment of the DROP account may be rolled-over at the participant's direction.

F. *Exceptions and limitations.* In the event an employee who has elected to participate in the DROP program becomes disabled or dies in the line of duty as defined in section 4-4-1(27), 4-28-12(A) or 4-28-16, the participant's election shall be retroactively revoked and such participant or beneficiary shall be eligible for line of duty disability retirement or death benefits as defined in section 4-28-12(A) or 4-28-16 as if the DROP program had never been elected.

G. Notwithstanding any other limitations, for any employee who elected to participate in the DROP program between 9/1/2012 and 6/30/2015 and whose effective date of retirement is between 10/1/2015 and 9/1/2018, such employee may elect to temporarily "freeze" in place and suspend participation in the DROP program ("Drop Suspension"). Requests for a Drop Suspension must be submitted in writing on a DROP Suspension Form to the Human Resources Director's Office on or before 10/30/2015. The Drop Suspension Period shall commence on the first Business Day after Human Resources Director's Office receives the Drop Suspension Form and shall continue until the participating employee elects to "unfreeze" and resume participation in the DROP program by submitting a written notice to the Human Resources Director's Office, which may be made at anytime after the Drop Suspension Period commences.

By electing to "freeze" and suspend participation in the DROP program, the participating employee agrees that during the Drop Suspension Period he or she will be deemed to be an "Employee" under the City's Pension Plan and for all other City purposes and shall thereby receive creditable service for pension purposes as an regular employee during the Drop Suspension Period. The City and the electing employee will be required to make all City and Employee Contributions to the City's Pension Plan during the Drop Suspension Period.

During the Drop Suspension Period the City's payments to the employees DROP account will immediately cease. However, any amount accrued in the employees DROP account as of the commencement of the Drop Suspension Period will be held for the benefit of the electing employee and will accrue normal interest during the Drop Suspension Period.

Upon termination of the Drop Suspension Period, the employee's participation in the DROP Program shall recommence at that time and the employee shall be entitled to complete any time remaining in the original election period (1, 2 or 3- years) at the time the employee suspended participation in the DROP program, except that the City's payments into the employee's Drop Account from that point forward shall be based on recalculated Pension Benefits using the additional credible service earned during the Drop Suspension Period. The employee shall not receive pension creditable service time for the period of time the employee previously participated in the DROP program. Upon re-entry of the DROP program the provisions of Subsection D will apply.