



CITY OF

PORTLAND, OREGON

FIRE AND POLICE DISABILITY AND RETIREMENT FUND

Room 1236, Portland Building
1120 S.W. 5th Avenue
Portland, Oregon 97204
503-796-6823

Edwin L. Freeman, Deputy Secretary

FIRE AND POLICE DISABILITY AND RETIREMENT FUND RESOLUTION NO. 263

WHEREAS, there will not be sufficient cash funds in the Fire and Police Disability and Retirement Fund and the Fire and Police Disability and Retirement Reserve Fund to meet pensions and benefits for the months of August through November, 1990, and

WHEREAS, it is in the interest of the Fire and Police Disability and Retirement Fund and the general public welfare to borrow from the General Fund the necessary amount to meet current expenses until tax moneys become available, and,

WHEREAS, pursuant to Section 5-202 (b) of Chapter 5 of the Charter of the City of Portland, the Board of Trustees is empowered to borrow from the General Fund and the General Fund will loan the Fire and Police Disability and Retirement Fund the sum of \$7,300,000.00, as needed, said sum or any portion thereof which the Fund has borrowed to be repaid (at the interest rate negotiated by the City) on or before December 15, 1990, now therefore, be it

RESOLVED that the Fire and Police Disability and Retirement Fund be authorized to borrow money, as needed, from the General Fund, with interest at the rate negotiated by the City, up to \$7,300,000.00 to meet the obligations of the Board of Trustees.

ADOPTED by the Board of Trustees ratifying its action by a poll of the Board at its regular meeting August 14, 1990.

Fund Administrator
Fire and Police Disability
and Retirement Fund