

RESOLUTION NO. 150842

PASSED April 7, 2016

A RESOLUTION OF THE CITY OF GAINESVILLE, FLORIDA
AMENDING AND RESTATING THE ICMA RETIREMENT
CORPORATION MONEY PURCHASE PLAN & TRUST FOR PLAN
NUMBER 109056 FOR THE BENEFIT OF ELIGIBLE EMPLOYEES
AND THEIR BENEFICIARIES; PROVIDING AN IMMEDIATE
EFFECTIVE DATE.

WHEREAS, the City of Gainesville, Florida has employees rendering valuable service; and

WHEREAS, the Employer has established a qualified retirement plan for such employees that serves the interest of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the Employer has determined that the continuance of the qualified retirement plan will serve those objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA:

1. The Employer hereby amends and restates the qualified retirement plan (the plan) in the form of the ICMA Retirement Corporation Government Money Purchase Plan & Trust.
2. The assets of the Plan shall be held in trust, with the Employer serving as trustee (Trustee), for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose. The Trustee's beneficial ownership of Plan assets held in the VantageTrust shall be held for the further exclusive benefit of plan participants and their beneficiaries.
3. The Employer hereby agrees to serve as Trustee under the Plan.

4. The Resolution shall take effect immediately upon adoption. The City Manager or designee is authorized to execute the ICMA Retirement Corporation Money Purchase Plan and Trust Adoption Agreement subject to approval of the City Attorney as to form and legality.


PASSED and ADOPTED this 7th day of April, 2016.

CITY COMMISSON OF GAINESVILLE, FLORIDA



Edward B. Braddy, Mayor

ATTEST


Kurt Lannon, Clerk of the Commission

APPROVED AS TO FORM AND LEGALITY



Nicolle Shalley, City Attorney