

RESOLUTION NO. 99-179

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING THE CITY'S FINANCE DIRECTOR TO EXECUTE AN AMENDMENT TO THE EXISTING "401(A) DEFINED CONTRIBUTION MONEY PURCHASE PLAN" PERMITTING PARTICIPATION BY NONCLASSIFIED EMPLOYEES OF THE CITY SUBJECT TO THE CONTRIBUTION LIMITATIONS ESTABLISHED FOR THE SECTION 457 DEFERRED COMPENSATION PLAN.

WHEREAS, by Resolution No. 95-96 the City Commission of the City of Fort Lauderdale authorized establishment of a 401(a) Defined Contribution Money Purchase Plan ("Plan") for George L. Hanbury, II, former City Manager; and

WHEREAS, nonclassified employees (defined in Section 6.02 of the City of Fort Lauderdale Charter) currently have the option of participating in the regular defined benefit pension plan or a deferred compensation plan under Section 457, Internal Revenue Code ("Section 457 Deferred Compensation Plan");

WHEREAS, classified employees who are members of a regular defined benefit pension plan have the opportunity to contribute to a Section 457 Deferred Compensation Plan from their own salaries;

WHEREAS, it is deemed in the best interest of the City of Fort Lauderdale that the nonclassified employees be treated similar to the classified employees by extending to them the ability to contribute to a Section 457 Deferred Compensation Plan while at the same time extending to them the opportunity to participate in a 401(a) Defined Contribution Money Purchase Plan;

WHEREAS, in order to extend to nonclassified employees the opportunity to participate in a 401(a) Defined Contribution Money Purchase Plan, it is necessary to amend the existing Plan to allow such participation; and

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

SECTION 1. That the City's Director of Finance is hereby authorized to execute with the International City Management Association ("ICMA") Retirement Corporation on behalf of the City any documents necessary to amending the existing Plan, organized pursuant to the authority of Resolution No. 95-96, to extend to nonclassified employees the opportunity to participate in the Plan, as amended and that such Plan, as amended shall be maintained for the exclusive benefit of the eligible employees and their beneficiaries.

SECTION 2. That the participation of the eligible employees shall be subject to the level and frequency of City contributions authorized by the City Commission from time to time.

SECTION 3. That the City's Director of Finance is further authorized to execute all other necessary agreements or documents with the ICMA Retirement Corporation incidental to the administration of the Plan, as amended.

SECTION 4. That the City of Fort Lauderdale by adoption hereof agrees to continue to serve as trustee under the Plan, as amended, and to invest funds held under the Plan in the ICMA Retirement Trust.

SECTION 5. That the City's Director of Finance shall be the coordinator for the Plan, and, as such, shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the City any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate subordinates or departments.

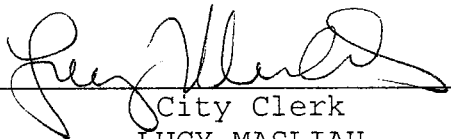
SECTION 6. That the Office of the City Attorney shall review and approve as to form all documents authorized herein prior to their execution by the proper City officials.

ADOPTED this the 21st day of December, 1999.



Mayor
JIM NAUGLE

ATTEST:



City Clerk
LUCY MASLIAH

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