

RESOLUTION NO. 827

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF SEWALL'S POINT, FLORIDA, DESIGNATING THE ICMA RETIREMENT CORPORATION AS THE TOWN'S RETIREMENT PLAN ADMINISTRATOR; DIRECTING THE TOWN CLERK TO FORWARD SAID RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE AND OTHER PURPOSES.

WHEREAS, the employer has employees rendering valuable services; 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 this objectives; and

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF SEWALL'S POINT, FLORIDA:

Section 1. That whereas clauses are incorporated herein as true and correct and as the legislative findings of the Town Commission.

Section 2. That Employer hereby amends and restates the qualified retirement plan ("Plan") in the form of the Plan and Trust and any associated amendments provided by the Employer (executed copies attached hereto)

Section 3. That the assets of the Plan shall be held in trust, with the Employer serving as trustee ("Trustee"), for the exclusive benefit of Plan participant and their beneficiaries, and the assets shall not be diverted to any other purpose. The Trustee's beneficial ownership of Plan assets held in VantageTrust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries;

Section 4. That the employer hereby agrees to serve as Trustee under the Plan.

Section 5. The Town Clerk is directed to include a copy of this resolution with document to the ICMA Retirement Corporation via fax to 202-962-4601 ATTN: NBS Analyst or via mail to ICMA-

RC ATTN: NBS Analyst 777 North Capitol Street, NE Washington, DC 20002-4240 no later than March 30, 2016.

Section 6. This resolution will take effect immediately upon its adoption.

Commissioner Luger offered the Resolution and moved its adaptation. The motion was seconded by Commissioner Barile and upon being put to vote, that was:

| | AYE | NAY |
|---------------------------------------|-----|-----|
| E. DAN MORRIS, MAYOR - <i>absent</i> | — | — |
| JAMES W. CAMPO, VICE MAYOR | ✓ | — |
| VINCENT BARILE, COMMISSIONER | ✓ | — |
| PAUL LUGER, COMMISSIONER | ✓ | — |
| JACQUI THURLOW-LIPPISCH, COMMISSIONER | ✓ | — |

The Town Commission thereupon declared this Resolution No. **827** approved and adopted by the Town Commission of the Town of Sewall's Point on this 22nd day of March, 2016.

TOWN OF SEWALL'S POINT, FLORIDA

E. Dan Morris
E. Dan Morris, Mayor

ATTEST:

Lakisha Q. Burch
Lakisha Q. Burch, Town Clerk

(TOWN SEAL)

Approved as to form and legal sufficiency

Glen J. Torcivia
Glen J. Torcivia, Town Attorney
Florida Bar No. 343374