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3 **RESOLUTION NO. 03-94**

4 A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF  
5 THE VILLAGE OF PALMETTO BAY, FLORIDA, RELATING TO  
6 RESOLUTION NO. 03-82, EMPLOYEE RETIREMENT PLAN  
7 ADMIMISTRATIVE SERVICES; APPROVING AN ADDENDUM TO  
8 RESOLUTION NO.03-82, TO ADOPT AND EXECUTE THE ICMA  
9 DECLARATION OF TRUST OF THE VANTAGE TRUST  
10 COMPANY TRUST; AND PROVIDING AN EFFECTIVE DATE.

11 WHEREAS, Resolution 03-82, passed and adopted on the 7<sup>th</sup> of October, 2003  
12 approved the selection of International City Management Association (ICMA) Retirement  
13 Corporation, to provide administrative services; and,  
14

15 WHEREAS, to officially establish the plan, an addendum to Resolution 03-82 was  
16 required to establish and adopt the plan level trust; and,  
17

18 WHEREAS, the official Notice of Plan Acceptance will be forwarded to the Village of  
19 Palmetto Bay upon the approval of addendum to Resolution 03-82  
20  
21

22 NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND VILLAGE  
23 COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AS FOLLOWS:  
24

25 Section 1. The Village Manager is authorized to execute the attached addendum to  
26 Resolution 03-82 Administrative Services Agreement with the International City Management  
27 Association (ICMA) Retirement Corporation to provide plan management services at no cost  
28 to the Village of Palmetto Bay.  
29

30 Section 2. This resolution shall take effect immediately upon approval.

31 PASSED and ADOPTED this 3<sup>rd</sup> day of November 3, 2003.

32  
33 Attest:

34 Meighan Pier  
35 Meighan Pier  
36 Village Clerk  
37

38 Eugene P. Flinn, Jr.  
39 Eugene P. Flinn, Jr.  
40 Mayor  
41

42 APPROVED AS TO FORM:  
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44 Earl G. Gallop  
45 Earl G. Gallop,  
Village Attorney

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FINAL VOTE AT ADOPTION:

Council Member Ed Feller	<u>Yes</u>
Council Member Paul Neidhart	<u>Yes</u>
Council Member John Breder	<u>Yes</u>
Vice-Mayor Linda Robinson	<u>Yes</u>
Mayor Eugene P. Flinn, Jr.	<u>Yes</u>

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October 16, 2003

Jennifer Jones  
New Business Specialist  
777 North Capitol Street, NE  
Suite 600  
Washington, DC 20011

RE: **Village of Palmetto Bay**

Account Number: **108449**

Dear Ms. Jones:

The following is an addendum to Resolution No. \_\_\_\_\_, which was passed and adopted on the day of \_\_\_\_\_ 2003.

BE IT FURTHER RESOLVED that I, \_\_\_\_\_; Village Manager of the Village of Palmetto Bay, hereby adopt and/or executes the Declaration of Trust of the VantageTrust Company, intending this execution to be operative with respect to any retirement or deferred compensation plan established by the Employer, if the assets of the plan are to be invested in the VantageTrust Company.

BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the **Village of Palmetto Bay** serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

BE IT FURTHER RESOLVED that the \_\_\_\_\_ (use title of official, not name) shall be the coordinator for this program; shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the VantageTrust Company; shall cast, on behalf of the Employer, any required votes under the VantageTrust Company; Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.

\_\_\_\_\_  
City Manager                      Date

\_\_\_\_\_  
Attest:

RESOLUTION NO. 03-82

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, RELATING TO EMPLOYEE RETIREMENT PLAN ADMIMISTRATION; APPROVING THE SELECTION OF THE INTERNATIONAL CITY MANAGEMENT ASSOCIATION (ICMA) RETIREMENT CORPORATION, TO PROVIDE PLAN ADMINISTRATIVE SERVICES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village, does not have an established Retirement Plan for its employees; and,

WHEREAS, the Village considered three alternatives, to determine the most efficient retirement Plan for the small number of Village employees; and,

WHEREAS, based on the positive advantages for the employee and the Village, the selection committee recommends a IRS, Section 401(a) plan with a 457 savings option, which provides long term cost consideration and would allow employees to self direct their retirement benefits at no cost to the employer; and,

WHEREAS, the Village is a standing member of the International City Management Association (ICMA) Retirement Corporation and is eligible for other benefits provided by this relationship; and,

WHEREAS, it is in the best interest of the Village and its employees to establish the Employee Retirement Plan with the International City Management Association (ICMA) Retirement Corporation

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AS FOLLOWS:

Section 1. ICMA Retirement Corporation is hereby selected to provide plan administrative services for the Village of Palmetto Bay.

Section 2. The Village Manager is authorized to approve an Administrative Services Agreement with the ICMARC to provide plan management services at no cost to the Village of Palmetto Bay.

Section 3. This resolution shall take effect immediately upon approval.

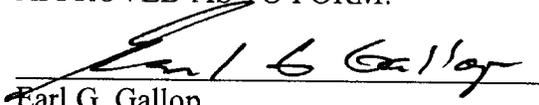
PASSED and ADOPTED this 7th day of October, 2003.

Attest:

  
Meighan Pier  
Village Clerk

  
Eugene P. Flinn, Jr.  
Mayor

APPROVED AS TO FORM:

  
Earl G. Gallop,  
Village Attorney

FINAL VOTE AT ADOPTION:

Council Member Ed Feller	<u>YES</u>
Council Member Paul Neidhart	<u>YES</u>
Council Member John Breder	<u>YES</u>
Vice-Mayor Linda Robinson	<u>YES</u>
Mayor Eugene P. Flinn, Jr.	<u>YES</u>

*ICMA plan administrative*

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

I, Meighan Pier, Village Clerk of the Village of Palmetto Bay, Florida, hereby certify that the attached is a true and correct copy of Ordinance 03-82, as shown in the records of the Village on file in the office of the Village Clerk.

Witness my hand and corporate seal of the Village of Palmetto Bay, FL, this 15 day of October, 2003.

  
Meighan Pier, Village Clerk