



City of Grand Island

Tuesday, December 17, 2013

Council Session

Item F-2

#9464 - Consideration to Amend and Restate the City of Grand Island, Nebraska Firefighters' Retirement System Plan and Trust

This item relates to the aforementioned Ordinance item F-1.

Staff Contact: Jaye Monter, Finance Director

ORDINANCE NO. 9464

An ordinance of the Mayor and City Council of the City of Grand Island, Nebraska to amend and restate the City of Grand Island, Nebraska Firefighters' Retirement System Plan and Trust; to authorize further actions; and to provide for repeal of conflicting Ordinances, severability and the effective date hereof.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA:

SECTION 1. Pursuant to Nebraska Statutes, Sections 16-1020 through and including 16-1042, the City maintains the City of Grand Island, Nebraska Firefighters' Retirement System Plan and Trust embodied in plan documents including an adoption agreement and basic plan document constituting an integral part thereof, as well as various amendments required by applicable law ("Plan").

SECTION 2. The Plan is required by applicable tax law to be amended and restated into a restated plan document incorporating prior amendments and changes to tax laws, regulations and other guidance, including the Pension Protection Act of 2006, Heroes, Earnings Assistance and Relief Tax Act of 2008, and Worker, Retiree, and Employer Recovery Act of 2008. For this purpose, there has been presented to the City a proposed retirement plan and trust embodied in instruments entitled "Adoption Agreement" together with a "Basic Municipal Employees Plan and Trust Agreement" ("Basic Plan Document") as an integral part thereof (together the Adoption Agreement and Basic Plan Document sometimes are referred to herein together as "Agreements"), which Agreements have been reviewed by legal counsel for the City.

SECTION 3. The City does hereby approve and adopt said Agreements as the amendment and restatement of the Plan, and makes the designations and elections with respect

Approved as to Form	▣ _____
December 13, 2013	▣ City Attorney

ORDINANCE NO. 9464 (Cont.)

to the Plan as indicated in the Adoption Agreement, to be effective on the date(s) specified in the Adoption Agreement or Basic Plan Document.

SECTION 4. That the Mayor is authorized to execute said Adoption Agreement and Basic Plan Document on behalf of the City, and the City Administrator is authorized and directed to provide the same to the Trustee (for its written acceptance, if determined necessary or appropriate), and if directed in this Ordinance or otherwise determined necessary or advisable, to cause said Agreements to be submitted, together with such supporting data as may be necessary or advisable and applicable application fee, to the Internal Revenue Service for ruling as to whether the same complies with the pertinent provisions of the Internal Revenue Code of the United States and, in particular, Sections 401(a) and 501(a) thereof, with authority to make any changes in or to the designations, elections or provisions under or of said Adoption Agreement or Basic Plan Document and take such further actions as the City Administrator determines necessary or appropriate to obtain a favorable ruling or as otherwise required for the qualified status of the Plan.

SECTION 5. All ordinances and parts of ordinances as previously enacted that are in conflict with this Ordinance or any part hereof are hereby repealed.

SECTION 6. If any section, subsection, sentence, clause or phrase of this Ordinance is, for any reason, held to be unconstitutional or invalid, such unconstitutionality or invalidity shall not affect the validity of the remaining portions of this Ordinance. The Mayor and City Council hereby declare that it would have passed this Ordinance and each section, subsection, sentence, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases be declared unconstitutional or invalid.

ORDINANCE NO. 9464 (Cont.)

SECTION 7. This Ordinance shall be in force and take effect from and after passage, approval and publication as provided by law.

Enacted: December 17, 2013.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk