



City of Grand Island

Tuesday, June 11, 2002

Council Session

Item G24

#2002-166 - Approving Additional Fund for City Pension Plan with Ameritas

The pension committee for the City of Grand Island Employees Pension Plan continuously review the performance of funds with Ameritas. In the process of dropping some funds and adding others, the addition of INVESCO Stable Value Account Fund requires that Ameritas take on a fiduciary role in regard to this plan only. Thus, it is recommended by the committee and staff, that the council approve an amendment to our Group Annuity Contract to effect this change and permit employee participation in the account called INVESCO Stable Value Account.

Staff Contact:

R E S O L U T I O N 2002-166

WHEREAS, on June 12, 2002, by Resolution 2001-147, the City of Grand Island authorized Group Annuity Contract 21074 with Ameritas, effective January 1, 2002, for the City of Grand Island General City Employees Pension Plan; and

WHEREAS, it is necessary to amend such contract to permit participation in the account called *INVESCO Stable Value Account*.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the Mayor is hereby authorized and directed to execute on behalf of the City of Grand Island, Contract Amendment No. 1 to Group Annuity Contract 21074 for the City of Grand Island General City Employees Pension Plan to permit participation in the account called *INVESCO Stable Value Account*.

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Adopted by the City Council of the City of Grand Island, Nebraska on June 11, 2002.

RaNae Edwards, City Clerk

Approved as to Form ? _____ June 6, 2002 ? City Attorney
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