



City of Grand Island

Tuesday, October 28, 2008

Council Session

Item F2

#9196 - Consideration to Amend and Restate the City of Grand Island, Nebraska Firefighters' Retirement System Plan and Trust

This item relates to Ordinances Item F-3.

Staff Contact: Brenda Sutherland

ORDINANCE NO. 9196

An ordinance to amend and restate the City of Grand Island, Nebraska Police Firefighters' Retirement System Plan and Trust; to authorize further actions and repeal conflicting ordinances previously enacted; and to provide for severability and an 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 16-1042, the Mayor and Council of the City of Grand Island maintain the City of Grand Island, Nebraska Firefighters' Retirement System Plan and Trust ("Plan") for its paid firefighters, embodied in plan documents including an adoption agreement and basic plan document attached thereto and constituting an integral part thereof, as well as various amendments required by applicable law.

SECTION 2. Applicable tax law requires that the Plan be amended and restated, and for this purpose, there has been presented to the City a proposed retirement plan and trust embodied in instruments entitled "Adoption Agreement" and "Basic Municipal Employees Plan and Trust Agreement" as an integral part thereof ("Basic Plan Document"; and 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 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.

ORDINANCE NO. 9196 (Cont.)

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 herein 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 he or she determines necessary or appropriate to obtain a favorable ruling.

SECTION 5. Repeal of Conflicting Ordinances. 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. Severability Clause. 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.

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

ORDINANCE NO. 9196 (Cont.)

Enacted: October 28, 2008

Margaret Hornady, Mayor

Attest:

RaNae Edwards, City Clerk