

RESOLUTION NO. 11-03-09

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
TERMINATING THE 401 (k) EMPLOYEE BENEFIT PLAN
AND PROVIDING FOR APPLICABILITY AND AN
EFFECTIVE DATE.**

WHEREAS, the Key Largo Wastewater Treatment District has considered the salient features of the District's existing 401 (k) employee benefit plan; and

WHEREAS, the District, in conjunction with the Plan Administrator, has determined to terminate the 401 (k) employee benefit plan; and

WHEREAS, the District has established a 457 (b) employee benefit plan by separate resolution;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE KEY LARGO WASTEWATER TREATMENT DISTRICT;**

Section 1.

The Board of Commissioners of the organization hereby terminates the Plan designated above and does hereby authorize the General Manager, Chief Financial Officer and all other persons authorized to execute documents with respect to the existing 401 (k) employee benefit plan (hereinafter "Plan") to execute all documents necessary to terminate the Plan and Trust, and initiate the transfer of Plan assets to the 457 (b) employee benefit plan which has been established.

Section 2.

Paychex will no longer be the Plan Service Provider for the Plan.

Section 3.

The Plan shall be terminated as of March 4, 2009.

Section 4.

APPLICABILITY AND EFFECTIVE DATE.

This resolution shall take effect upon adoption by the Board of Commissioners.

RESOLVED AND ADOPTED THIS 3rd DAY OF March 2009

The foregoing RESOLUTION was offered by Commissioner Brooks, who moved its approval. The motion was seconded by Commissioner Higgins, and being put to a vote the result was as follows:

	AYE	NAY
Chairwoman Hammaker	<u>X</u>	---
Commissioner Higgins	<u>X</u>	---
Commissioner Brooks	<u>X</u>	---
Commissioner Tobin	<u>X</u>	---
Commissioner Majeska	<u>X</u>	---

The Chairman thereupon declared Resolution No. 11-03-09 duly passed and adopted the 3rd day of March, 2009.

KEY LARGO WASTEWATER TREATMENT DISTRICT

BY: [Signature]
Chairwoman Hammaker

ATTEST:

[Signature]
Carol Walker, District Clerk

Approved to as to form and legal sufficiency

[Signature]
District Counsel, Thomas M. Dillon

