

RESOLUTION NO. 36-11-13

A RESOLUTION OF THE BOARD OF COMMISSIONERS FOR THE KEY LARGO WASTEWATER TREATMENT DISTRICT AMENDING RESOLUTION NO. 73-11-12; AND PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Key Largo Wastewater Treatment District maintains a 457(b) Plan (the "Plan"), which plan qualified under Section 401 (a) of the Internal Revenue Code of 1986, as amended (the "Code") and which Plan permits the Key Largo Wastewater Treatment District to make contributions, in the Key Largo Wastewater Treatment District's discretion; and

WHEREAS, pursuant to Resolution 73-11-12, District determined that it would make contributions on behalf of eligible Participants during the plan year commencing January 1, 2013 and ending December 31, 2013; and

WHEREAS, pursuant to Resolution 73-11-12, the District agreed "to make a matching contribution on behalf of each Participant in the Plan who is eligible to receive such contribution, equal to 50% up to maximum of 3% of employees contribution..."; and

WHEREAS, Resolution 73-11-12 further provided that that the amount of contribution approved for the 2013 plan year shall not apply with respect to future plan years; and

WHEREAS, the District has determined that it is in the best interest of the District and the employees of the District to modify the terms of Resolution 73-11-12 as provided in Sections 1 below.

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

Section 1. RESOLUTION NO. 73-11-12 is amended to read as follows:

"NOW, THEREFORE, BE IT RESOLVED that:

- 1) The Key Largo Wastewater Treatment District hereby agrees to make a matching contribution on behalf of each Participant in the Plan who is eligible to receive such contribution, equal to 50% of each Participant's contribution, up to maximum of 3% of each Participant's yearly wages; and
- 2) Such matching contributions shall be made by the Key Largo Wastewater Treatment District on behalf of each such Participant with respect to the Plan Year commencing January 1, 2013; and
- 3) The amount of such matching contributions shall apply with respect to future plan years unless and until this resolutions is amended, changed, or rescinded; and

- 4) Such matching contributions shall be subject to any limitations on such contributions as may be required under the Code.”

Section 2. EFFECT OF RESOLUTION.

Except for the changes in Section 1 above, Resolution 73-11-12 shall remain in full force and effect.

Section 3. APPLICABILITY AND EFFECTIVE DATE.

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

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RESOLVED AND ADOPTED this 19th day of November, 2013.

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

	AYE	ABSENT	NAY
Chairman Steve Gibbs	___	<i>ABSENT</i>	___
Commissioner Robert Majeska	<u>X</u>		___
Commissioner David Asdourian	<u>X</u>		___
Commissioner Andrew Tobin	<u>X</u>		___
Commissioner Norm Higgins	<u>X</u>		___

The Chairman thereupon declared the foregoing Resolution No. 36-11-13 duly passed and adopted the 19th day of November, 2013.

KEY LARGO WASTEWATER TREATMENT DISTRICT

BY: *Steve Gibbs*

Chairman, Steve Gibbs

ATTEST:

Carol Walker

Carol Walker, Board Clerk

Approved to as to form and legal sufficiency

Ray Giglio

District Counsel, Ray Giglio

