

RESOLUTION NO. 2024-07

A RESOLUTION OF THE COMMISSION OF THE CITY OF BELLEVIEW, FLORIDA ESTABLISHING A DEFINED CONTRIBUTION PLAN AND DEFERRED COMPENSATION PLAN; PROVIDING FOR EXECUTION OF TRUST JOINDER AGREEMENT; PROVIDING FOR ADOPTION OF DEFINED CONTRIBUTION PLAN AND A DEFERRED COMPENSATION PLAN; PROVIDING FOR ACKNOWLEDGEMENT OF MASTER TRUSTEES; PROVIDING FOR EXECUTION OF AN ADOPTION AGREEMENT; PROVIDING FOR ABIDING BY TERMS AND ACCEPTANCE OF SERVICES; PROVIDING FOR TERMINATION OF PARTICIPATION; PROVIDING FOR ACKNOWLEDGEMENT REGARDING ASSETS; PROVIDING FOR APPROVAL BY MASTER TRUSTEES; PROVIDING FOR FULL FORCE AND EFFECTIVENESS; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Bellview, Florida, (hereinafter referred to as the “Participating Employer”) has determined that it wishes to offer a defined contribution plan and a deferred compensation plan; and

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees’ saving for retirement by offering matching or non-matching contributions;

WHEREAS, the Participating Employer has reviewed the Florida Municipal Pension Trust Fund (“FMPTF”) Defined Contribution Plan (“401(a) Plan”) and Deferred Compensation plan (“457(b) plan”);

WHEREAS, the Participating Employer wishes to participate in the 401(a) Plan and 457(b) plan to provide certain benefits to its qualified employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the 401(a) Plan and 457(b) plan;

WHEREAS, the Participating Employer shall execute a Trust Joinder Agreement to become a party to the FMPTF Master Trust Agreement as a condition of participating in the 401(a) Plan and 457(b) Plan;

WHEREAS, the Participating Employer shall execute an Adoption Agreement for the 401(a) Plan; and

WHEREAS, the Participating Employer shall execute an Adoption Agreement for the 457(b) Plan; and

WHEREAS, the City Commission of the City of Bellview, Florida is authorized by law to adopt this resolution approving the Trust Joinder Agreement and the Adoption Agreement;

NOW THEREFORE BE IT RESOLVED by the City Commission of the City of Bellview, Florida as follows:

Section 1. The Participating Employer authorizes the execution of the Trust Joinder Agreement for the Participating Employer to become a party to the FMPTF Master Trust Agreement. The FMPTF Master Trust Agreement, as may be amended by the Master Trustees of the FMPTF Defined Contribution and Deferred Compensation Plans (“Master Trustees”), shall be attached to and made a part of the Trust Joinder Agreement.

Section 2. The Participating Employer adopts the FMPTF Defined Contribution Plan for its Employees. The 401(a) Plan, as may be amended by the Master Trustees, is attached hereto as Exhibit 1 and is made a part of this Resolution.

Section 3. The Participating Employer adopts the FMPTF Deferred Compensation Plan for its Employees. The 457(b) Plan, as may be amended by the Master Trustees, is attached hereto as Exhibit 2 and is made a part of this Resolution.

Section 4. The Participating Employer acknowledges that the Master Trustees are only responsible for the 401(a) Plan and 457(b) plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 5. The Participating Employer hereby adopts the terms of the 401(a) plan Adoption Agreement, which is attached hereto as Exhibit 3 and hereby adopts the terms of the 457(b) plan Adoption Agreement, which is attached hereto as Exhibit 4 and is made a part of this Resolution. The Adoption Agreements set forth the Employees to be covered by the Plans, the benefits to be provided by the Participating Employer under the Plans, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plans. The Participating Employer reserves the right to amend its elections under the Adoption Agreements, so long as the amendment is not inconsistent with the Plans, the FMPTF Master Trust Agreement or the Internal Revenue Code or other applicable law and is approved by the Master Trustees of the Plan.

Section 6.

(a) The Participating Employer shall abide by the terms of the Plans and the FMPTF Master Trust Agreement, including amendments to the Plans and the FMPTF Master Trust Agreement made by the Master Trustees, all investment, administrative, and other service agreements of the Plans and the FMPTF Master Trust Agreement, and all applicable provisions of the Internal Revenue Code or other applicable law.

(b) The Participating Employer accepts the administrative services to be provided by Florida League of Cities, Inc. and any services provided by a service manager as delegated by

the Master Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participating Employees' accounts.

Section 7.

(a) The Participating Employer may terminate its participation in the Plan, if it takes the following actions:

- (i) A resolution must be adopted terminating its participation in the Plan.
- (ii) The resolution must specify when the participation will end.

The Master Trustees shall determine whether the resolution complies with the Plans, the FMPTF Master Trust Agreement, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plans of existing accounts to Participating Employees will be made in accordance with the Plans.

(b) The Participating Employer acknowledges that the Plans and the FMPTF Master Trust Agreement contain provisions for involuntary Plan termination.

Section 8. The Participating Employer acknowledges that all assets held in connection with the Plans, including all contributions to the Plans, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participating Employees and their Beneficiaries under the Plans. No part of the assets and income of the Plans shall be used for, or diverted to, purposes other than for the exclusive benefit of Participating Employees and their Beneficiaries and for defraying reasonable expenses of the Plans. All amounts of compensation deferred pursuant to the Plans, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plans, shall be transferred to the Master Trustees to be held, managed, invested and distributed as part of the Master Trust Fund in accordance with the provisions of the Plans and the FMPTF Master Trust Agreement. All contributions to the Plans must be transferred by the Participating Employer to the Master Trust Fund. All benefits under the Plans shall be distributed solely from the Master Trust Fund pursuant to the Plan.

Section 9. This Resolution, the Trust Joinder Agreements and the Adoption Agreements shall be submitted to the Master Trustees for their approval. The Master Trustees shall determine whether the Resolution complies with the Plans and the FMPTF Master Trust Agreement, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plans. The Master Trustees may refuse to approve an Adoption Agreement by an Employer that does not have proper authority to participate in the Plans. The City Commission hereby acknowledges that it is responsible to assure that this Resolution, the Trust Joinder Agreements and the Adoption Agreements are adopted and executed in accordance with the requirements of applicable law.

Section 10. This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered.

Section 11. All resolutions in conflict herewith are hereby repealed.

Section 12. This Resolution shall become effective immediately upon its adoption.

PASSED AND RESOLVED by a _____ to _____ vote of the City Commission of the City of Belleview, Florida on the 18th day of June, 2024.

CITY OF BELLEVIEW

CHRISTINE DOBKOWSKI
Mayor/Commissioner

Attest:

Mariah Moody, CMC
City Clerk

Approved As To Form And Legality:

FREDERICK E. LANDT, III
City Attorney

CLERK’S CERTIFICATION

I HEREBY CERTIFY that a copy of the foregoing Resolution was posted and available for public review in our online agenda packet prior to the Commission meeting in accordance with City policy.

MARIAH MOODY, CMC
City Clerk