

NOTICE AND DIGEST

2014 JAN 23 PM 12:53

ORDINANCE APPROVING AMENDMENTS TO THE DEFERRED COMPENSATION PLAN FOR FULL-TIME AND PERMANENT PART-TIME EMPLOYEES, ESTABLISHED BY RESOLUTION NO. 68563, AS AMENDED BY RESOLUTION 75111, INCORPORATED HEREIN, UPDATING THE DEFERRED COMPENSATION PLAN TO COMPLY WITH STATE AND FEDERAL LAWS, ESTABLISHING PARTICIPANT LOAN AND OTHER PROCEDURES, TO REFLECT THE APPROVED COMPOSITION OF THE DEFERRED COMPENSATION COMMITTEE, AND AFFIRMING THE AUTHORITY OF THE DEFERRED COMPENSATION COMMITTEE TAKE ANY AND ALL ACTIONS, AND TO NEGOTIATE, EXECUTE AND DELIVER, ANY AND ALL AGREEMENTS AND OTHER DOCUMENTS THAT THE COMMITTEE MAY DEEM NECESSARY OR ADVISABLE TO ADMINISTER THE PLAN

The Ordinance approves amendments to the City's Deferred Compensation Plan for Full-Time and Permanent Part-Time employees to ensure compliance with state and federal laws, establishing participant loan procedures and other operational and administrative procedures. The Ordinance identifies the approved composition of the Deferred Compensation Committee. The Ordinance clarifies that the Deferred Compensation Committee is charged with the administration of the Plan and authorized in its discretion to take any actions necessary to administer the plan, including negotiation, execution and delivery of all contracts and other documents.

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ORDINANCE APPROVING AMENDMENTS TO THE DEFERRED COMPENSATION PLAN FOR PART-TIME SEASONAL AND TEMPORARY EMPLOYEES, ESTABLISHED BY RESOLUTION NO. 68722, AS AMENDED BY RESOLUTION 75111, INCORPORATED HEREIN, UPDATING THE DEFERRED COMPENSATION PLAN TO COMPLY WITH STATE AND FEDERAL LAWS, ESTABLISHING PARTICIPANT LOAN AND OTHER PROCEDURES, TO REFLECT THE APPROVED COMPOSITION OF THE DEFERRED COMPENSATION COMMITTEE, AND AFFIRMING THE AUTHORITY OF THE DEFERRED COMPENSATION COMMITTEE TAKE ANY AND ALL ACTIONS, AND TO NEGOTIATE, EXECUTE AND DELIVER, ANY AND ALL AGREEMENTS AND OTHER DOCUMENTS THAT THE COMMITTEE MAY DEEM NECESSARY OR ADVISABLE TO ADMINISTER THE PLAN

The Ordinance approves amendments to the City's Deferred Compensation Plan for Seasonal and Temporary employees to ensure compliance with state and federal laws. establishing participant loan procedures and other operational and administrative procedures. The Ordinance identifies the approved composition of the Deferred Compensation Committee. The Ordinance clarifies that the Deferred Compensation Committee is charged with the administration of the Plan and authorized in its discretion to take any actions necessary to administer the plan, including negotiation, execution and delivery of all contracts and other documents.