

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AMENDED AND RESTATED 401(A) PRE-APPROVED PLAN AND THE 457(B) DEFERRED COMPENSATION PLAN WITH ICMA RETIREMENT CORPORATION, D/B/A MISSIONSQUARE RETIREMENT.

WHEREAS, the City has established the City of Hollywood 457(b) Deferred Compensation Plan (the "457 Plan") and the City of Hollywood 401(a) Pre-Approved Plan (the "401 Plan") pursuant to the requirements of the Internal Revenue Code; and

WHEREAS, beginning in 2017, with the issuance of IRS Notice 2017-37, all plans must be amended and restated at least once every six years in order to ensure plans comply with legislative and regulatory changes; and

WHEREAS, the City desires to be and remain in compliance with IRS regulations regarding its plans.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate City officials, of all documents related to the amendment and restatement of the City of Hollywood 401(a) Pre-Approved Plan with ICMA Retirement Corporation, d/b/a MissionSquare Retirement, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That it approves and authorizes the execution, by the appropriate City officials, of all documents related to the amendment and restatement of the City of Hollywood 457(b) Deferred Compensation Plan with ICMA Retirement Corporation, d/b/a MissionSquare Retirement, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AMENDED AND RESTATED 401(A) PRE-APPROVED PLAN AND THE 457(B) DEFERRED COMPENSATION WITH ICMA RETIREMENT CORPORATION.

Section 4: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2022.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY