



CITY COMMISSION ORDINANCE/RESOLUTION

TITLE: Resolution 22-11 (Administration)

DESCRIPTION: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA, APPROVING AND AUTHORIZING THE EXECUTION OF THE 457 GOVERNMENTAL PLAN AND TRUST OPTIONAL PROVISIONS ELECTION FORM, ATTACHED HERETO AS EXHIBIT "A" AND INCORPORATED HEREIN; AUTHORIZING AND DIRECTING THE APPROPRIATE CITY OFFICIALS TO TAKE ANY AND ALL ACTION NECESSARY TO EFFECTUATE THE INTENT OF THIS RESOLUTION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

CITY MANAGER RECOMMENDATION:

The City Manager is requesting a motion to approve Resolution 23-11 authorizing the execution of the 457 Governmental Plan and Trust.

BACKGROUND OF ITEM:

Mission Square Plan Services currently administers the City's retirement plan for City employees. The City would like to add a Roth 457 after-tax feature to the City's 457 retirement plan.

ANALYSIS:

The addition of a Roth 457 will add another plan option to the City's eligible employees at no additional cost to the City.

STRATEGIC PLAN:

N/A

FISCAL IMPACT:

N/A

ALTERNATIVES:

Do not approve Resolution 23-11.

ATTACHMENTS:

1. Resolution 23-11