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RESOLUTION NO. 2025-07

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF JUNO BEACH, FLORIDA AMENDING THE TOWN'S DEFINED CONTRIBUTION RETIREMENT PLAN FOR THE TOWN'S GENERAL EMPLOYEES TO MODIFY THE TERMS APPLICABLE TO THE TOWN MANAGER; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Juno Beach established a Retirement Plan and Trust for the Town of Juno Beach's employees pursuant to Resolution No. 2001-12; and

WHEREAS, the Retirement Plan and Trust Agreement ("Plan and Trust") was executed on September 26, 2001; and

WHEREAS, the Plan and Trust authorizes the Town Council to amend the Plan and Trust, in whole or in part, either retroactively or prospectively, by delivering to the Trustee a written amendment in accordance with the limitations set out in that section; and

WHEREAS, pursuant to the terms of the Town Manager's Employment Agreement, the Town Council desires to amend the Plan and Trust to: (i) change the employer non-elective contribution rate for the employee with the title of Town Manager from 10% to 15%; (ii) change the employee mandatory contribution rate for the employee with the title of Town Manager from 2% to 0%; and (iii) change the vesting schedule for the employee with the title of Town Manager to provide for immediate vesting upon employment; and

WHEREAS, the Town Council determines that the adoption of this Resolution is in the best interests of the Town and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JUNO BEACH, FLORIDA AS FOLLOWS:

Section 1. The foregoing recitals are hereby ratified and incorporated herein.

Section 2. The Town Council, in its capacity as the Trustee of the Retirement Plan and Trust for the employees of Juno Beach, hereby approves the changes as set out forth below, with additions to the Plan and Trust indicated by underlining (underlining) and deletions by strike through (~~stricken through~~).

A Participating Employer may make Non-elective Contributions and/or Matching Contributions as specified below. Non-elective Contributions and Matching Contributions that are tied to Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Plan Administrator no later than 15 business days after the Payroll Period. Annual Contributions must be remitted to the Plan Administrator no later than 15 business days after the end of the Plan Year. A Participating Employer may establish different classes of Employees for contribution purposes in this Adoption Agreement. The Participating Employer hereby elects to make Contributions as follows (choose one or both as applicable):

- ☒ Non-elective Contributions – Participating Employer Non-elective Contributions will be made on the following basis (must specify):

10% non-elective employer contribution for employees without Town Manager title

15% non-elective employer contribution for employees with Town Manager title

MANDATORY EMPLOYEE CONTRIBUTIONS

If there are no Employee Contributions to **this** Plan, do not complete this Section.

A Participating Employer may require Employee Contributions to the Plan as specified below. A Participating Employer may also elect whether to pick-up the Employee Contributions to the Plan under Code Section 414(h)(2) (generally resulting in the contributions being made to the plan on a pre-tax basis). Employee Contributions must be remitted to the Plan Administrator no later than 15 business days after the Payroll Period. The Participating Employer hereby elects to require Employee Contributions as follows:

☒ **Employee Contributions** – Participating Employees are required to contribute to the Plan on the following basis (**must specify**):

2% mandatory employee contribution for employees without Town Manager title

0% mandatory employee contribution for employee with Town Manager title

VESTING FOR PARTICIPATING EMPLOYER CONTRIBUTIONS

A Participating Employer may establish a vesting schedule for Participating Employer Non-elective Contributions and Matching Contributions. This means that if the Participant leaves the Participating Employer's employment prior to completing a specified minimum period of service, the Participant forfeits the Participating Employer's Non-elective Contributions and Matching Contributions. However, upon Death, Disability, or the Termination of the Plan, the Participant is 100% vested in the Participant's Participating Employer Non-elective Contributions and Matching Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Participating Employer's responsibility to calculate the Participant's service and report it to the Plan Administrator. The Participating Employer hereby elects the following:

A Participant with the title of Town Manager becomes Vested in his or her Employer Non-elective Contributions Account and Employer Matching Contributions Account according to:

☒ Immediate vesting

☐ The schedule marked below:

Years of Vesting Service	1	2	3	4	5	6	7	8	9	10
	***	***	***	***	***	***	***	***	***	***

A Participant without the title of Town Manager becomes Vested in his or her Employer Non-elective Contributions Account and Employer Matching Contributions Account according to:

☐ Immediate vesting

☒ The schedule marked below:

Years of Vesting Service	1	2	3	4	5	6	7	8	9	10
	0%	0%	0%	0%	100%	***	***	***	***	***

Beginning date of vesting period (if blank, default will be the Participant's first day of employment as an Eligible Employee):

Section 3. The Town Council hereby authorizes the Mayor to execute such documents and agreements as are required to effectuate these amendments of the Plan.

Section 4. All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 5. This Resolution shall be effective retroactive to March 27, 2025.

RESOLVED AND ADOPTED THIS _____ day of _____, 2025.

Peggy Wheeler, Mayor

ATTEST:

Caitlin Copeland-Rodriguez, MMC
Town Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

Leonard G. Rubin, Town Attorney