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**RESOLUTION NO. 2024-17**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF JUNO BEACH, FLORIDA, AMENDING THE DEFINED CONTRIBUTION RETIREMENT PLAN AND THE DEFERRED CONTRIBUTION PLAN FOR THE TOWN'S GENERAL EMPLOYEES AUTHORIZING EXECUTION OF REQUIRED AMENDMENTS TO THE PLANS AND TRUSTS; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Juno Beach established a Defined Contribution Retirement Plan and Trust for the Town of Juno Beach's employees pursuant to Resolution No. 2001-12, as well as a Deferred Compensation Plan and Trust through the adoption of Resolution 2001-11; and

**WHEREAS**, the Retirement Plans and Trust Agreements for both Plans were executed on September 26, 2001; and

**WHEREAS**, the Plans and Trusts authorize the Town Council to amend the Plans, in whole or in part, either retroactively or prospectively, by delivering a written amendment; and

**WHEREAS**, the Town Council desires to amend the Defined Contribution Plan and Trust to change the employer non-elective contribution rate for all participating employees from 6% to 8% and to shorten the vesting schedule to provide that an employee is 0% vested until reaching his or her fifth anniversary of employment with the Town and thereafter becoming 100% vested; and

**WHEREAS**, the Town Council desires to amend the Deferred Compensation Plan to allow designated Roth contributions and add a loan provision; 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 ratified and incorporated herein.

**Section 2.** The Town Council, as Trustee of the Defined Contribution Retirement Plan for the Town's employees, hereby approves the changes as set out forth below, with additions to the Plan and Trust indicated by underlining and deletions by ~~striking 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):

~~6% non-elective employer contribution~~ 8% non-elective employer contribution

A Participant 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%	50%	60%	70%	80%	90%	100%

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

**Section 3.** The Town Council, as Trustee of the Deferred Compensation Plan for the Town's employees, hereby approves revisions to the Plan and Trust to allow designated Roth contributions and to allow a participant to have one outstanding loan.

**Section 4.** The Town Council of Juno Beach hereby authorizes the Mayor to execute such documents and agreements as are required to effectuate the foregoing amendments to the Plans and Trusts.

**Section 5.** All resolutions or parts of resolution in conflict with this Resolution are hereby repealed to the extent of such conflict.

**Section 6.** This Resolution shall be effective October 1, 2024.

RESOLVED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Peggy Wheeler, Mayor

ATTEST:

\_\_\_\_\_  
Caitlin E. Copeland-Rodriguez, MMC  
Town Clerk

1 APPROVED AS TO FORM AND  
2 LEGAL SUFFICIENCY:

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Leonard G. Rubin, Town Attorney