

Resolution of the City of Madison Heights
Amending 401(a) Retirement Plan #100495 to Permit Loans

WHEREAS, the City of Madison Heights has employees rendering valuable services; and

WHEREAS, the City of Madison Heights has established a retirement plan (the "Plan") for such employees which serves the interest of the City of Madison Heights by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City of Madison Heights has determined that permitting participants in the retirement plan to take loans from the Plan will serve these objectives;

NOW THEREFORE BE IT RESOLVED that the Mission Square 401(a) Money Purchase Plan #100495 will permit loans.

Motion by:

Seconded by:

Ayes:

Nays:

I, Cheryl E. Rottmann, the duly appointed City Clerk of the City of Madison Heights, County of Oakland, State of Michigan, do hereby certify that the foregoing is a resolution of the Madison Heights City Council from their regular meeting held on August 10, 2026.