

RESOLUTION 2009-29

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH, FLORIDA, PROVIDING FOR AN AMENDMENT TO THE ICMA-RC PLAN #108993 TO PERMIT LOANS.

WHEREAS, the Employer has employees rendering valuable services; and

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

WHEREAS, the Employer has determined that permitting participants in the retirement plan to take loans form the Plan will serve these objectives;

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH,

Section 1. The Plan will permit loans.

Section 2. This Resolution shall take effect immediately upon its adoption by the Commission.

PASSED AND DULY ADOPTED, with a quorum present and voting, this 8th day of December, 2009

CITY OF ST. PETE BEACH, FLORIDA, BY AND THROUGH THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH.

By: Mayor Mike Prime
Mayor

ATTEST:

By: Patricia Price
Deputy City Clerk