

RESOLUTION 2014-09

**A RESOLUTION OF THE CITY OF ST. PETE BEACH,
PINELLAS COUNTY, FLORIDA, AMENDING THE CITY OF ST.
PETE BEACH DEFINED CONTRIBUTION ICMA 401 PLAN
106763 TO ALLOW EMPLOYEE LOANS AND PROVIDING FOR
AN EFFECTIVE DATE.**

The Board of Commissioners of the City of St. Pete Beach, Pinellas County, Florida, at a regular meeting held Tuesday, August 12, 2014, resolves as follows:

WHEREAS, the City has employees rendering valuable services; and

WHEREAS, the City Commission 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 increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City has determined that permitting participants in the retirement plan to take loans from the plan will service these objectives.

NOW, THEREFORE, THE CITY COMMISSION OF THE CITY OF ST. PETE BEACH, FLORIDA, DOES HEREBY RESOLVE:

Section 1. Authorization for the plan to permit loans.

Section 2. This resolution shall take effect immediately upon passage.

Adopted this 12th day of August, 2014.



Maria Lowe, Mayor

ATTEST:



Rebecca C. Haynes, City Clerk