

RESOLUTION NO. 24-2021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, RATIFYING THE CITY MANAGER'S EXECUTION OF THE REVISION AND RESTATEMENT TO THE CITY OF MESQUITE'S 457(b) DEFERRED COMPENSATION PLAN WITH LINCOLN FINANCIAL GROUP AS REQUIRED BY THE INTERNAL REVENUE SERVICE.

WHEREAS, with an effective date of October 1, 2000, the City of Mesquite (the "City") established the City's Supplemental Retirement Plan with Lincoln Financial which is part of the Lincoln Financial Group (the "Plan") for the exclusive benefit of its employees and their beneficiaries; and

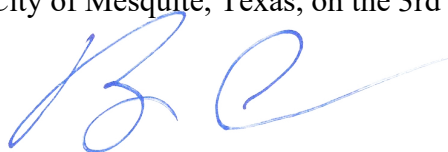
WHEREAS, the Internal Revenue Service ("IRS") announced that governmental plans have until December 31, 2022, to be amended to comply with current rules for tax qualifications; and

WHEREAS, the City desires to remain compliant with the IRS amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

SECTION 1. That the City of Mesquite hereby ratifies the City Manager's execution of the revision and restatement to the City of Mesquite's 457(b) Deferred Compensation Plan with Lincoln Financial Group, effective as of May 3, 2021, as required by the Internal Revenue Service.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 3rd day of May 2021.



Bruce Archer
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:



David L. Paschall
City Attorney