

RESOLUTION NO. 22-2022

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO AMEND THE CITY'S 401(a) SUPPLEMENTAL RETIREMENT PLAN WITH LINCOLN FINANCIAL GROUP FOR TERMINATION OF THE PLAN.

WHEREAS, the City of Mesquite, Texas (the "City"), previously established the City's 401(a) Supplemental Retirement Plan with Lincoln Financial Group ("Plan") for the exclusive benefit of its employees and their beneficiaries under which employees may participate on a voluntary basis with no City contribution under this Plan; and

WHEREAS, the Plan is structured to be a qualified plan within the meaning of Section 401(a) of the Internal Revenue Code; and

WHEREAS, the City retained the power to amend and/or terminate the Plan; and

WHEREAS, the City has until July 31, 2022, to amend the Plan to comply with the current rules for tax qualifications; and

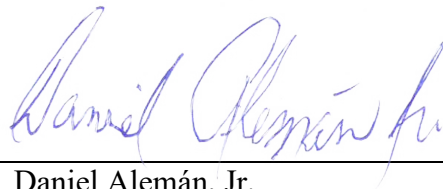
WHEREAS, the City now desires to terminate this Plan as it currently has no members or money in the Plan; and

WHEREAS, the City must amend the Plan documents to reflect the termination.

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

SECTION 1. The City hereby authorizes the City Manager to execute all documents necessary to amend the Plan for the purpose of terminating the Plan.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 6th day of June 2022.



Daniel Alemán, Jr.
Mayor

ATTEST:



Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:



David L. Paschall
City Attorney