

RESOLUTION NO. 23-2022

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, APPROVING THE REVISION AND RESTATEMENT OF THE CITY'S 401(a) SUPPLEMENTAL RETIREMENT PLAN WITH VALIC-AIG AS REQUIRED BY THE INTERNAL REVENUE SERVICE; AND AUTHORIZING THE CITY MANAGER TO EXECUTE RELATED DOCUMENTS.

WHEREAS, the City of Mesquite, Texas (the "City"), previously established the City's 401(a) Supplemental Retirement Plan with VALIC-AIG ("Plan") for City Management and directors who 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

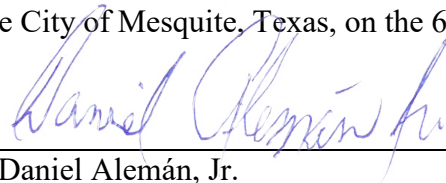
WHEREAS, the City has until July 31, 2022, to amend the Plan to comply with the current Internal Revenue Code rules for tax qualifications by adopting amendments and revisions through a restatement of the Plan ("**Plan Restatement**"); and

WHEREAS, the City Council finds and determines the Plan Restatement benefits the City and its employees, should be adopted, and the City Manager should be authorized to sign all documents necessary to implement the Plan Restatement and bring the Plan into compliance with Internal Revenue Code rules and requirements.

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

SECTION 1. The City hereby adopts and approves the Plan Restatement and authorizes the City Manager to execute all documents necessary to implement the Plan Restatement and bring the Plan into compliance with Internal Revenue Code rules and requirements.

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