

RESOLUTION NO. 58-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE CITY MANAGER TO EXECUTE THE AMENDMENT 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, 2024, 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 authorizes the City Manager to execute the amendment to the City of Mesquite's 457(b) Deferred Compensation Plan with Lincoln Financial Group as required by the Internal Revenue Service.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 16th day of December 2024.

Signed by:
Daniel Aleman
D999585317D142B...

Daniel Alemán, Jr.
Mayor

ATTEST:

DocuSigned by:
Sonja Land
C2518095973F46A...

Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:

Signed by:
David L. Paschall
666E18891208434...

David L. Paschall
City Attorney