

RESOLUTION NO. 16-2012

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, AMENDING THE ICMA RETIREMENT PLAN TO PERMIT LOANS.

WHEREAS, the City of Abilene ("City") has employees rendering valuable services; and

WHEREAS, City has established a retirement plan with ICMA Retirement Corporation ("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, City has determined that permitting participants in the retirement plan to take loans from the plan will serve these objectives;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS:

PART 1. That the plan will permit loans.

PART 2. That the City Manager is authorized to execute all necessary documents to carry out the intention of this resolution.

ADOPTED this 13th day of September, 2012.

ATTEST:




Danette Dunlap, City Secretary



Norman Archibald, Mayor

APPROVED:



City Attorney