



AGENDA MEMORANDUM

City Council Regular Meeting Date: April 17, 2025

DATE: April 11, 2025

TO: City Council

FROM: Crystal Mansell, Human Resources & Risk Management Director

SUBJECT: Agreement Amending the City's 401(a) Retirement Plan Document with ICMA-RC d/b/a MissionSquare Retirement

BACKGROUND

At the February 4, 2025, meeting, City Council approved the consolidation of the Sanibel Police Department Dispatch operations with Lee County Public Safety. This consolidation terminated the Dispatcher, Senior Dispatcher and Lead Dispatcher staff from the City of Sanibel. Council also approved the separation package for Dispatchers which included the immediate vesting of those Dispatchers who were not yet fully vested in the city's retirement plan. At the time of the council meeting, ICMA-RC d/b/a MissionSquare only required the amended plan information be submitted on city letterhead. However, subsequent to that council meeting, MissionSquare has requested an amended and restated agreement be approved by the city.

BUDGET IMPACT

There is no budgetary impact as the city's contributions are made to these accounts as budgeted and approved in each payroll cycle.

RECOMMENDED ACTION

Approve the amended agreement and authorize the City Manager to execute the City of Sanibel's 401(a) Retirement Plan with MissionSquare, to immediately vest current Dispatchers, Senior Dispatchers and Lead Dispatchers.