

ICMA Retirement Corporation  
doing business as

# **MissionSquare Retirement Governmental Money Purchase Plan Adoption Agreement**

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**MissionSquare**  
RETIREMENT



# MissionSquare Retirement Governmental Money Purchase Plan Adoption Agreement

Plan Number: 108190

The Employer hereby establishes a Money Purchase Plan to be known as CITY OF SANIBEL (FPDP)  
(the "Plan") in the form of the MissionSquare Retirement Governmental Money Purchase Plan.

## New Plan or Amendment and Restatement (Check One):

### ☒ Amendment and Restatement

This Plan is an amendment and restatement of an existing defined contribution Money Purchase Plan. Please specify the name of the defined contribution Money Purchase Plan which this Plan hereby amends and restates:

CITY OF SANIBEL (FPDP)

**Effective Date of Restatement.** The effective date of the Plan shall be:

*(Note: The effective date can be no earlier than the first day of the Plan Year in which this restatement is adopted. If no date is provided, by default, the effective date will be the first day of the Plan Year in which the restatement is adopted.)*

### ☐ New Plan

**Effective Date of New Plan.** The effective date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate effective date is hereby specified: \_\_\_\_\_

*(Note: An alternate effective date can be no earlier than the first day of the Plan Year in which the Plan is adopted.)*

## I. EMPLOYER: CITY OF SANIBEL

*(The Employer must be a governmental entity under Internal Revenue Code § 414(d))*

## II. SPECIAL EFFECTIVE DATES

Please note here any elections in the Adoption Agreement with an effective date that is different from that noted above.

*(Note provision and effective date.)*

## III. PLAN YEAR

The Plan Year will be:

☒ January 1 – December 31 (**Default**)

☐ The 12 month period ending \_\_\_\_\_  
Month Day

**IV. Normal Retirement Age shall be age 55 (not less than 55 nor in excess of 65).**

*Important Note to Employers:* Normal Retirement Age is significant for determining the earliest date at which the Plan may allow for in-service distributions. Normal Retirement Age also defines the latest date at which a Participant must have a fully vested right to his/her Account. There are IRS rules that limit the age that may be specified as the Plan's Normal Retirement Age. The Normal Retirement Age cannot be earlier than what is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed.

In 2016, the Internal Revenue Service proposed regulations that would provide rules for determining whether a governmental pension plan's normal retirement age satisfies the Internal Revenue Code's qualification requirements. A normal retirement age that is age 62 or later is deemed to be not earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed. Whether an age below 62 satisfies this requirement depends on the facts and circumstances, but an Employer's good faith, reasonable determination will generally be given deference. A special rule, however, says that a normal retirement age that is age 50 or later is deemed to be not earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed if the participants to which this normal retirement age applies are qualified public safety employees (within the meaning of section 72(t)(10)(B)). These regulations are proposed to be effective for employees hired during plan years beginning on or after the later of: (1) January 1, 2017; or (2) the close of the first regular legislative session of the legislative body with the authority to amend the plan that begins on or after the date that is 3 months after the final regulations are published in the Federal Register. In the meantime, however, governmental plan sponsors may rely on these proposed regulations.

**In lieu of age-based Normal Retirement Age, the Plan shall use the following age and service-based Normal Retirement Age \_\_\_\_\_**

*Important Note to Employers:* Before using a Normal Retirement Age based on age and service, a plan sponsor should review the proposed regulations (81 Fed. Reg. 4599 (Jan. 27, 2016)) and consult counsel.

**V. COVERED EMPLOYMENT CLASSIFICATIONS**

1. The following group or groups of Employees are eligible to participate in the Plan:

- ☐ All Employees
- ☐ All Full Time Employees
- ☐ Salaried Employees
- ☐ Non union Employees
- ☒ Management Employees
- ☐ Public Safety Employees
- ☒ General Employees
- ☒ Other Employees (Specify the group(s) of eligible Employees below. Do not specify Employees by name.

Specific positions are acceptable.) Employees have the option to choose between two different providers, but must choose one.

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. The eligibility requirements cannot be such that an Employee becomes eligible only in the Plan Year in which the Employee terminates employment.

**Note:** As stated in Sections 4.08 and 4.09, the Plan may, however, provide that Final Pay Contributions or Accrued Leave Contributions are the only contributions made under the Plan.

2. Period of Service required for participation

☒ N/A – The Employer hereby waives the requirement of a Period of Service for participation. Employees are eligible to participate upon employment. (*“N/A” is the default provision under the Plan if no selection is made.*)

☐ Yes. The required Period of Service shall be \_\_\_\_\_ months (not to exceed 12 months).

The Period of Service selected by the Employer shall apply to all Employees within the Covered Employment Classification.

3. Minimum Age (Select One) – A minimum age requirement is hereby specified for eligibility to participate.

☐ Yes. Age \_\_\_\_\_ (*not to exceed age 21*).

☒ N/A – No minimum age applies (*“N/A” is the default provision under the Plan if no selection is made.*)

## VI. CONTRIBUTION PROVISIONS

1. **The Employer shall contribute as follows:** (Choose all that apply, but at least one of Options A or B. If Option A is not selected, Employer must pick up Mandatory Participant Contributions under Option B.)

**Fixed Employer Contributions With or Without Mandatory Participant Contributions.** (If Option B is chosen, please complete section C.)

☒ A. Fixed Employer Contributions. The Employer shall contribute on behalf of each Participant 5 \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_ for the Plan Year (subject to the limitations of Article V of the Plan).

Mandatory Participant Contributions

☒ are required ☐ are not required

to be eligible for this Employer Contribution.

☒ B. Mandatory Participant Contributions for Plan Participation

Required Mandatory Contributions. A Participant is required to contribute (subject to the limitations of Article V of the Plan) the specified amounts designated in items (i) through (iii) of the Contribution Schedule below:

☒ Yes ☐ No

Employee Opt-In Mandatory Contributions. To the extent that Mandatory Participant Contributions are not required by the Plan, each Employee eligible to participate in the Plan shall be given the opportunity, when first eligible to participate in the Plan or any other plan or arrangement of the Employer described in Code section 219(g)(5)(A) to irrevocably elect to contribute Mandatory Participant Contributions by electing to contribute the specified amounts designated in items (i) through (iii) of the Contribution Schedule below for each Plan Year (subject to the limitations of Article V of the Plan):

☐ Yes ☒ No



Contribution Schedule. (Any percentage or dollar amount entered below must be greater than 0% or \$0.)

i. 5 (see attached)

\_\_\_\_\_ % of Earnings,

ii. \$ \_\_\_\_\_, or

iii. a whole percentage of Earnings between the range of \_\_\_\_\_ (*insert range of percentages between 1% and 20% inclusive (e.g., 3%, 6%, or 20%; 5% to 7%)*), as designated by the Employee in accordance with guidelines and procedures established by the Employer for the Plan Year as a condition of participation in the Plan. A Participant must pick a single percentage and shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

Employer "Pick up". The Employer hereby elects to "pick up" the Mandatory Participant Contributions<sup>1</sup> (pickup is required if Option A is not selected)

☒ Yes      ☐ No      (*"Yes" is the default provision under the Plan if no selection is made.*)

☒ C. Election Window (Complete if Option B is selected):

Newly eligible Employees shall be provided an election window of N/A days (no more than 60 calendar-days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

2. The Employer may also elect to make Employer Matching Contributions as follows:

☐ **Fixed Employer Match of After-Tax Voluntary Participant Contributions.** (Do not complete this section unless the Plan permits after-tax Voluntary Participant Contributions under Section VI.3 of the Adoption Agreement.)

The Employer shall contribute on behalf of each Participant \_\_\_\_\_ % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_. Under this option, there is a single, fixed rate of Employer Contributions, but a Participant may decline to make the Voluntary Participant Contributions in any Plan Year, in which case no Employer Contribution will be made on the Participant's behalf in that Plan Year.

<sup>1</sup>Neither an IRS opinion letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are "picked up" by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private

*letter rulings; however, if an adopting Employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2012-4 (or subsequent guidance).*

**[ ] Variable Employer Match of After-Tax Voluntary Participant Contributions.** (Do not complete unless the Plan permits after-tax Voluntary Participant Contributions under Section VI.3 of the Adoption Agreement.)

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

\_\_\_\_\_ % of the Voluntary Participant Contributions made by the Participant for the Plan Year (not including Voluntary Participant Contributions exceeding \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_);

PLUS \_\_\_\_\_ % of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$ \_\_\_\_\_ or \_\_\_\_\_ % of Earnings, whichever is [ ] more or [ ] less.

**[ ] Fixed Employer Match of Participant 457(b) Plan Deferrals.** The Employer shall contribute on behalf of each Participant \_\_\_\_\_ % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has deferred \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_ to the Employer's 457(b) deferred compensation plan. Under this option, there is a single, fixed rate of Employer Contributions, but a Participant may decline to make the required 457(b) deferrals in any Plan Year, in which case no Employer Contribution will be made on the Participant's behalf in that Plan Year.

**[ ] Variable Employer Match of Participant 457(b) Plan Deferrals.**

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

\_\_\_\_\_ % of the elective deferrals made by the Participant to the Employer's 457(b) plan for the Plan Year (not including Participant contributions exceeding \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_);

PLUS \_\_\_\_\_ % of the elective deferrals made by the Participant to the Employer's 457(b) plan for the Plan Year in excess of those included in the above paragraph (but not including elective deferrals made by a Participant to the Employer's 457(b) plan exceeding in the aggregate \_\_\_\_\_ % of Earnings or \$ \_\_\_\_\_).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$ \_\_\_\_\_ or \_\_\_\_\_ % of Earnings, whichever is [ ] more or [ ] less.

3. Each Participant may make a Voluntary Participant Contribution, subject to the limitations of Section 4.06 and Article V of the Plan

[ ] Yes [X] No (*"No" is the default provision under the Plan if no selection is made.*)

4. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15th day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation Year ends, or in accordance with applicable law):

[ ] Weekly [X] Biweekly [ ] Monthly [ ] Annually in \_\_\_\_\_ (*specify month*)

5. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15th day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation Year ends, or in accordance with applicable law):

☐ Weekly      ☒ Biweekly      ☐ Monthly      ☐ Annually in \_\_\_\_\_ (*specify month*)

6. In the case of a Participant performing qualified military service (as defined in Code section 414(u)) with respect to the Employer:

A. Plan contributions will be made based on differential wage payments:

☐ Yes      ☒ No      (*"Yes" is the default provision under the Plan if no selection is made.*)

B. Participants who die or become disabled will receive Plan contributions with respect to such service:

☐ Yes      ☒ No      (*"No" is the default provision under the Plan if no selection is made.*)

## VII. Earnings

Earnings, as defined under Section 2.09 of the Plan, shall include:

1. Overtime

☐ Yes      ☒ No      (*"No" is the default provision under the Plan if no selection is made.*)

2. Bonuses

☐ Yes      ☒ No      (*"No" is the default provision under the Plan if no selection is made.*)

3. Other Pay (specifically describe any other types of pay to be included below)

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## VIII. ROLLOVER PROVISIONS

1. The Employer will permit Rollover Contributions in accordance with Section 4.13 of the Plan:

☒ Yes      ☐ No      (*"Yes" is the default provision under the Plan if no selection is made.*)

## IX. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Section 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (e) of the Plan will apply, unless another method has been indicated below.

[ ] Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any Excess Amounts, in a manner that precludes Employer discretion.) \_\_\_\_\_

2. The Limitation Year is the following 12 consecutive month period: \_\_\_\_\_

## X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the Code's vesting requirements in effect on September 1, 1974 and (2) the concurrence of the Plan Administrator. (For the blanks below, enter the applicable percentage - from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)

The following vesting schedule may apply to a Participant's interest in his/her Employer Contribution Account. The vesting schedule does not apply to Elective Deferrals, Catch-up Contributions, Mandatory Participant Contributions, Rollover Contributions, Voluntary Participant Contributions, Deductible Employee Contributions, Employee Designated Final Pay Contributions, and Employee Designated Accrued Leave Contributions, and the earnings thereon.

Period of Service Completed	Percent Vested
Zero	0%
One	20%
Two	40%
Three	60%
Four	80%
Five	100%
Six	%
Seven	%
Eight	%
Nine	%
Ten	%

## XI. WITHDRAWALS AND LOANS

1. In-service distributions are permitted under the Plan after a Participant attains (select one of the below options):  
☐ Normal Retirement Age  
☒ 70 ½ (*"70 ½" is the default provision under the Plan if no selection is made.*)  
☐ Alternate age (after Normal Retirement Age): \_\_\_\_\_  
☐ Not permitted at any age
2. A Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services for more than 30 days.  
☒ Yes ☐ No (*"Yes" is the default provision under the Plan if no selection is made.*)
3. Tax-free distributions of up to \$3,000 for the direct payment of Qualified Health Insurance Premiums for Eligible Retired Public Safety Officers are available under the Plan.  
☐ Yes ☒ No (*"No" is the default provision under the Plan if no selection is made.*)
4. In-service distributions of the Rollover Account are permitted under the Plan as provided in Section 9.07  
☐ Yes ☒ No (*"No" is the default provision under the Plan if no selection is made.*)
5. Loans are permitted under the Plan, as provided in Article XIII of the Plan:  
☐ Yes ☒ No (*"No" is the default provision under the Plan if no selection is made.*)

## XII. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):

- ☐ 1. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum.  
The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.
- ☒ 2. Beneficiary Spousal Consent Election (Article XII of the Plan will apply if option 2 is selected).  
The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. (*"Beneficiary Spousal Consent Election" is the default provision under the Plan if no selection is made.*)
- ☐ 3. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime. (If option 3 is selected, the spousal consent requirements in Article XII of the Plan also will apply.)

### XIII. FINAL PAY CONTRIBUTIONS

(Under the Plan's definitions, Earnings automatically include leave cashouts paid by the later of 2 ½ months after severance from employment or the end of the calendar year. If the Plan will provide additional contributions based on the Participant's final paycheck attributable to Accrued Leave, please provide instructions in this section. Otherwise, leave this section blank.)

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected. The following group of Employees shall be eligible for Final Pay Contributions:

☐ 1. Employees within the Covered Employment Classification identified in section V of the Adoption Agreement.

☐ 2. Other: \_\_\_\_\_

*(This must be a subset of the Covered Employment Classification identified in section V of the Adoption Agreement.)*

**Final Pay shall be defined as (select one):**

☐ A. Accrued unpaid vacation

☐ B. Accrued unpaid sick leave

☐ C. Accrued unpaid vacation and sick leave

☐ D. Other *(insert definition of Final Pay - must be leave that Employee would have been able to use if employment had continued and must be bona fide vacation and/or sick leave):*

\_\_\_\_\_

☐ **1. Employer Final Pay Contribution.** The Employer shall contribute on behalf of each Participant \_\_\_\_\_% of their Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☐ **2. Employee Designated Final Pay Contribution.** Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_% (insert fixed percentage of Final Pay to be contributed) or up to \_\_\_\_\_% (insert maximum percentage of Final Pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked.

### XIV. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for unpaid Accrued Leave Contributions annually if either 1 or 2 is selected below. The following group of Employees shall be eligible for Accrued Leave Contributions:

☐ 1. Employees within the Covered Employment Classification identified in section V of the Adoption Agreement.

☐ 2. Other: \_\_\_\_\_

*(This must be a subset of the Covered Employment Classification identified in section V of the Adoption Agreement.)*

**Accrued Leave shall be defined as (select one):**

☐ A. Accrued unpaid vacation

☐ B. Accrued unpaid sick leave

☐ C. Accrued unpaid vacation and sick leave

☐ D. Other (insert definition of Accrued Leave that is bona fide vacation and/or sick leave):

\_\_\_\_\_

**[ ] 1. Employer Accrued Leave Contribution.** The Employer shall contribute as follows

(choose one of the following options):

[ ] For each Plan Year, the Employer shall contribute on behalf of each eligible Participant the unused Accrued Leave in excess of \_\_\_\_\_ (insert number of hours/days/weeks (circle one)) to the Plan (subject to the limitations of Article V of the Plan).

[ ] For each Plan Year, the Employer shall contribute on behalf of each eligible Participant \_\_\_\_\_% of un- used Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

**[ ] 2. Employee Designated Accrued Leave Contribution**

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to annually contribute \_\_\_\_\_% (insert fixed percentage of unpaid Accrued Leave to be contributed) or up to \_\_\_\_\_% (insert maximum percentage of unpaid Accrued Leave to be contributed) of unpaid Accrued Leave to the Plan (subject to the limitations of Article V of the Plan). Once elected, an Employee's election shall remain in force and may not be revised or revoked.

**XV.** The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.

**XVI.** The Employer understands that this Adoption Agreement is to be used with only the MissionSquare Retirement Money Purchase Plan. This MissionSquare Retirement Governmental Money Purchase Plan is a restatement of a previous plan, which was submitted to the Internal Revenue Service for approval on December 31, 2018 and received approval on June 30, 2020.

The Plan Administrator will inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan. The Employer understands that an amendment(s) made pursuant to Section 14.05 of the Plan will become effective within 30 days of notice of the amendment(s) unless the Employer

notifies the Plan Administrator, in writing, that it disapproves of the amendment(s). If the Employer so disapproves, the Plan Administrator will be under no obligation to act as Administrator under the Plan.

**XVII.** The Employer hereby appoints the ICMA Retirement Corporation, doing business as MissionSquare Retirement, as the Plan Administrator pursuant to the terms and conditions of the MISSIONSQUARE RETIREMENT GOVERNMENTAL MONEY PURCHASE PLAN.

The Employer hereby agrees to the provisions of the Plan.



- XVIII.** The Employer understands that it must complete a new Adoption Agreement upon first adoption of the Plan. Additionally, upon any modifications to a prior election, making of new elections, or restatements of the Plan, a new Adoption Agreement must be completed. The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.
- XIX.** An adopting Employer may rely on an Opinion Letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code only to the extent provided in Rev. Proc. 2017-41. The Employer may not rely on the Opinion Letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the Opinion Letter issued with respect to the Plan and in Rev. Proc. 2017-41.

In Witness Whereof, the Employer hereby causes this Money Purchase Plan Adoption Agreement to be executed.

EMPLOYER SIGNATURE & DATE

Signature of Authorized Plan Representative: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to form:

John D. Agnew, City Attorney

APPROVED FINANCIAL SUFFICIENCY

Steven C. Chaipel, Finance Director

**For inquiries regarding adoption of the plan, the meaning of plan provisions, or the effect of the Opinion Letter, contact:**

MissionSquare Retirement  
777 N. Capitol St. NE Suite 600  
Washington, DC 20002  
800-326-7272

52582-0621-W1304

# EXHIBIT A TO RESOLUTION

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## ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST (AMENDED) ADOPTION AGREEMENT

Plan# 10-8190

The Employer hereby establishes a Money Purchase Plan and Trust to be known as City of Sanibel, FL 401(a) Plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust (MPP 01/01/06).

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.



Yes



No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

City of Sanibel

Effective Date:

Summary of Change:

I. Employer:

City of Sanibel

II. The Effective Date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

9/13/2002

(e.g., January 1, 2006 for the MPP 01/01/06 Plan)

III. Plan Year will mean:



The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)



The twelve (12) consecutive month period commencing on 10/1/2010 and each anniversary thereof.

IV. Normal Retirement Age shall be age 60 (not to exceed age 65).

## V. ELIGIBILITY REQUIREMENTS.

1. The following group or groups of Employees are eligible to participate in the Plan:

☐ All Employees  
☐ All Full-Time Employees  
☐ Salaried Employees  
☐ Non-union Employees  
☐ Management Employees  
☐ Public Safety Employees  
☐ General Employees  
☒ Other Employees (specify describe the group(s) of eligible employees below)  
General employees who elect to participate

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. Also, the eligibility requirements for participation in the Plan cannot be such that Employees become Participants only in the Plan Year in which the Employees terminate employment (i.e., stand-alone final pay plans).

2. The Employer hereby waives or reduces the requirement of ~~twelve~~ (12) month Period of Service for participation. The required Period of Service shall be N/A (write N/A if an Employee is eligible to participate upon employment).

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age ~~requirement~~ is hereby specified for eligibility to participate. The minimum age requirement is N/A (not to exceed age 21. Write N/A if no minimum age is declared.)

## VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows (choose all that apply):

☒ **Fixed Employer Contributions With or Without Mandatory Participant Contributions.**  
 (If section B or C is chosen, please complete section D. Section E is optional.)

A. Fixed Employer Contributions. The Employer shall contribute on behalf of each Participant 5 % of Earnings or \$\_\_\_\_\_ for the Plan Year (subject to the limitations of Article V of the Plan). Mandatory Participant Contributions

☒ are required      ☐ are not required

to be eligible for this Employer Contribution.

B. Mandatory Participant Contributions for Plan Participation. A Participant is required to contribute (subject to the limitations of Article V of the Plan)

- (i) 5 % of Earnings,
- (ii) \$ \_\_\_\_\_, or
- (iii) a whole percentage of Earnings between the range of \_\_\_\_\_ (insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)), as designated by the Employee in accordance with guidelines and procedures established by the Employer

for the Plan Year as a condition of participation in the Plan. A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>1</sup>

☒ Yes ☐ No

C. Mandatory Participant Contributions for this Portion of the Plan. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute \_\_\_\_\_ (insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)) of the Employee's Earnings to the Plan for each Plan Year (subject to the limitations of Article V of the Plan).

A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Participant in this portion of the Plan.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>2</sup>

☐ Yes ☐ No

D. Election Window. Newly eligible Employees shall be provided an election window of 30 days (no more than 60 calendar days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant

<sup>1</sup> Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are picked up by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings, however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2007-4 (or subsequent guidance).

<sup>2</sup> See footnote 1 above.

Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

☐ **Fixed Employer Match of Voluntary Participant Contributions.**

The Employer shall contribute on behalf of each Participant \_\_\_\_% of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed \_\_\_\_% of Earnings or \$ \_\_\_\_\_. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.

☒ **Variable Employer Match of Voluntary Participant Contributions.**

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

*50* % of the Voluntary Participant Contributions made by the Participant for the Plan Year *in* (not including Participant contributions exceeding *10* % of Earnings or \$ \_\_\_\_\_);  
*excess of 5% of earnings, but not exceed 10% of earnings*  
 PLUS \_\_\_\_% of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate \_\_\_\_% of Earnings or \$ \_\_\_\_\_).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$ \_\_\_\_\_ or *7.5* % of Earnings, whichever is \_\_\_\_ more or \_\_\_\_ less.

2. Each Participant may make a voluntary (unmatched), after-tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan.

☐ Yes

☒ No

3. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

*Bi-weekly*

4. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

*Bi-weekly*

## VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

- (a) Overtime

☐

Yes

☒

No

- (b) Bonuses

☐

Yes

☒

No

- (c) Other Pay (*specifically describe any other types of pay to be included below*)

\_\_\_\_\_

## VIII. The Employer will permit rollover contributions in accordance with Section 4.11 of the Plan.

☒

Yes

☐

No

## IX. LIMITATION ON ALLOCATIONS

*N/A*

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Sections 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (f) of the Plan will apply unless another method has been indicated below.

☐

Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)

2. The limitation year is the following 12-consecutive month period:

*N/A*

## X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. *(For the blanks below, enter the applicable percent from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)*

Period of Service Completed	New Hires After 3/1/11 Percent Vested	Current Employees As of 3/1/11 who Enroll Prior to 5/1/11
Zero	_____ %	<u>100%</u>
One	<u>20</u> %	
Two	<u>40</u> %	
Three	<u>60</u> %	
Four	<u>80</u> %	
Five	<u>100</u> %	
Six	_____ %	
Seven	_____ %	
Eight	_____ %	
Nine	_____ %	
Ten	_____ %	

## XI. Loans are permitted under the Plan, as provided in Article XIII of the Plan:

☐

Yes

☒

No

## XII.

1. **Age 70-1/2 in-service distributions** are permitted under the Plan as provided in Section 9.08.

☒

Yes (Default)

☐

No

2. **Tax-free distributions of up to \$3,000** for the payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.

☐

Yes

☒

No (Default)



3 In-service distributions at Normal Retirement Age are permitted under the plan.



Yes



No (Default)

XIII. In-service distributions of the Rollover Account are permitted under the Plan as provided in Section 9.07.



Yes



No (Default)

#### XIV. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):



A. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.



B. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. (This is the default provision under the Plan if no selection is made.)



C. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime.

#### XV. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

Final Pay shall be defined as (select one):

A.



Accrued unpaid vacation

B.



Accrued unpaid sick leave

C.



Accrued unpaid vacation and sick leave

D.



Other (insert definition of final pay)

that would otherwise be payable to the Employee in cash upon termination.

Voluntary Contribution of any eligible leave payout

☐ 1. **Employer Final Pay Contribution.** The Employer shall contribute on behalf of each Participant \_\_\_\_\_ % of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☒ 2. **Employee Designated Final Pay Contribution.** Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_ % (insert fixed percentage of final pay to be contributed) or up to 100 % (insert maximum percentage of final pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.



Yes



No

#### XVI. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions if either 1 or 2 is selected below.

**Accrued Leave shall be defined as (select one):**

- A. ☐ Accrued unpaid vacation
- B. ☐ Accrued unpaid sick leave
- C. ☐ Accrued unpaid vacation and sick leave
- D. ☒ Other (insert definition of accrued leave)

that would otherwise be payable to the Employee in cash.

Any authorized leave payout

☐ 1. **Employer Accrued Leave Contribution.** The Employer shall contribute as follows (choose one of the following options):

- ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of \_\_\_\_\_ (insert number of hours/days/weeks) to the Plan (subject to the limitations of Article V of the Plan).

- ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant \_\_\_\_\_% of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).



**2. Employee Designated Accrued Leave Contribution.**

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_% (*insert fixed percentage of accrued unpaid leave to be contributed*) or up to 100% (*insert maximum percentage of accrued unpaid leave to be contributed*) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.



Yes



No

In order to allow for Final Pay Contributions and/or Accrued Leave Contributions, as defined in sections XV and XVI above, the Plan must also include additional sources of ongoing contributions, such as Fixed Employer Contributions or Mandatory Participant Contributions. In accordance with IRS Guidance, ICMA-RC will not process Final Pay Contribution or Accrued Leave Contribution Features as part of a "Stand Alone" Final Pay Plan.

- XVII.** The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.
- XVIII.** The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan.
- XIX.** The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.
- The Employer hereby agrees to the provisions of the Plan and Trust.
- XX.** The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

**XXI.** An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this 1st day of March, 2011.

EMPLOYER

ICMA RETIREMENT CORPORATION  
777 North Capital St., NE  
Washington, DC 20002-4290  
202-962-8096

By: 

By: \_\_\_\_\_

Title: Mayor

Title: \_\_\_\_\_

Attest: Shirley Ann Moore  
City Clerk

Attest: \_\_\_\_\_

**CITY OF SANIBEL**

**RESOLUTION NO. 11-025**

**A RESOLUTION APPROVING A LABOR AGREEMENT BETWEEN THE CITY OF SANIBEL AND THE AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES RELATING TO THE GENERAL EMPLOYEES' RETIREMENT PLAN; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City and the American Federation of State, County and Municipal Employees ("AFSCME") engaged in collective bargaining to amend the General Employees' Retirement Plan; and

**WHEREAS**, the City and the American Federation of State, County and Municipal Employees ("AFSCME") agreed upon amendments to specific elements of the General Employees' Retirement Plan, but were at impasse on other amendments to the Plan; and

**WHEREAS**, the legislatively required impasse process was followed and the Sanibel City Council, by unanimous vote, resolved specific amendments to the General Employees' Retirement Plan; and

**WHEREAS**, the Agreement was ratified by the AFSCME membership on February 7, 2011; and

**WHEREAS**, the Agreement is attached hereto, incorporated by reference and marked as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Sanibel, Florida:

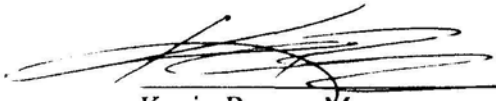
**SECTION 1.** The Agreement between the City of Sanibel and AFSCME relative to the General Employees' Retirement Plan is hereby **APPROVED** and the City Manager is authorized to execute the Agreement on behalf of the City.

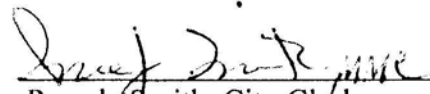
**SECTION 2.** Effective date.

This resolution shall take effect immediately upon adoption.

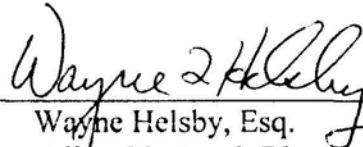
**DULY PASSED AND ENACTED** by the Council of the City of Sanibel, Florida, this 1<sup>st</sup> day of March 2011.

**AUTHENTICATION:**

  
Kevin Ruane, Mayor

  
Pamela Smith, City Clerk

**APPROVED AS TO FORM**

  
Wayne Helsby, Esq.  
Allen, Norton & Blue  
City Labor Attorney

2/17/11  
Date

**Vote of Council members:**

Ruane	<u>yea</u>
Denham	<u>yea</u>
Harrity	<u>yea</u>
Jennings	<u>yea</u>
Pappas	<u>yea</u>

Date filed with City Clerk: March 1, 2011

10/11-184

**ICMA RETIREMENT CORPORATION  
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST  
(AMENDED) ADOPTION AGREEMENT**

**Plan# 108190**

The Employer hereby establishes a Money Purchase Plan and Trust to be known as City of Sanibel 401(a) Plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust (MPP 01/01/06).

\_\_\_\_\_

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.

☒ Yes

☐ No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

City of Sanibel 401(a) Plan

**Effective Date of Change:** May 2011

**Summary of Change:** Contribution Provisions

**I. Employer:** City of Sanibel

**II. The Effective Date** of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified: 9/13/2010 (e.g., January 1, 2006 for the MPP 01/01/06 Plan)

**III. Plan Year** will mean:

☐ The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)

☒ The twelve (12) consecutive month period commencing on 01/01 and each anniversary thereof.

**IV. Normal Retirement Age** shall be age 55 (not to exceed age 65).

## V. ELIGIBILITY REQUIREMENTS:

1. The following group or groups of Employees are eligible to participate in the Plan:

<input type="checkbox"/>	All Employees
<input type="checkbox"/>	All Full-Time Employees
<input type="checkbox"/>	Salaried Employees
<input type="checkbox"/>	Non-union Employees
<input checked="" type="checkbox"/>	Management Employees
<input type="checkbox"/>	Public Safety Employees
<input type="checkbox"/>	General Employees
<input checked="" type="checkbox"/>	Other Employees (specify describe the group(s) of eligible employees below)
	<u>General Employees who elect to participate</u>

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. Also, the eligibility requirements for participation in the Plan cannot be such that Employees become Participants only in the Plan Year in which the Employees terminate employment (i.e., stand-alone final pay plans).

2. The Employer hereby waives or reduces the requirement of a twelve (12) month Period of Service for participation. The required Period of Service shall be N/A (write N/A if an Employee is eligible to participate upon employment)

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age requirement is hereby specified for eligibility to participate. The minimum age requirement is N/A (not to exceed age 21. Write N/A if no minimum age is declared.)

## VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows (choose all that apply):

☒ **Fixed Employer Contributions With or Without Mandatory Participant Contributions.**  
(If section B or C is chosen, please complete section D. Section E is optional.)

A. Fixed Employer Contributions. The Employer shall contribute on behalf of each Participant 5 % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan).

Mandatory Participant Contributions

☒ are required ☐ are not required

to be eligible for this Employer Contribution.



B. Mandatory Participant Contributions for Plan Participation. A Participant is required to contribute (subject to the limitations of Article V of the Plan)

- (i) 5 % of Earnings,
- (ii) \$          , or
- (iii) a whole percentage of Earnings between the range of                                  (*insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)*), as designated by the Employee in accordance with guidelines and procedures established by the Employer

for the Plan Year as a condition of participation in the Plan. A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>1</sup>

☒ Yes ☐ No

C. Mandatory Participant Contributions for this Portion of the Plan. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute an additional 1% - 10% (*insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)*) of the Employee's Earnings to the Plan for each Plan Year (subject to the limitations of Article V of the Plan).

Employer contributions will be matched 50% to the employee's additional contribution of 6% to 10%. The total Employer match shall not to exceed 7 ½%.

A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Participant in this portion of the Plan.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>2</sup>

☒ Yes ☐ No

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<sup>1</sup> Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are picked up by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings, however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2007-4 (or subsequent guidance).

<sup>2</sup> See footnote 1 above.

- D. **Election Window.** Newly eligible Employees shall be provided an election window of N/A days (*no more than 60 calendar days*) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

☐ **Fixed Employer Match of Voluntary Participant Contributions.**

The Employer shall contribute on behalf of each Participant       % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed       % of Earnings or \$      . Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.

☒ **Variable Employer Match of Voluntary Participant Contributions.**

(See attached addendum)

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

      % of the Voluntary Participant Contributions made by the Participant for the Plan Year (not including Participant contributions exceeding       % of Earnings or \$      );

PLUS       % of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate       % of Earnings or \$      ).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$       or       % of Earnings, whichever is        more or        less.

2. Each Participant may make a voluntary (unmatched), after-tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan.

☐ Yes ☒ No

3. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

Bi - Weekly

4. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

Bi - Weekly

## VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

- (a) Overtime

☐

Yes

☒

No

- (b) Bonuses

☐

Yes

☒

No

- (c) Other Pay (*specifically describe any other types of pay to be included below*)

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## VIII. The Employer will permit rollover contributions in accordance with Section 4.11 of the Plan.

☒

Yes

☐

No

## IX. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Sections 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (f) of the Plan will apply unless another method has been indicated below.

☐ Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)


2. The limitation year is the following 12-consecutive month period:

N/A

## X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. *(For the blanks below, enter the applicable percent – from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)*

**The following vesting schedule is applicable to all New Hires after 3/1/2011. All current employees enrolled prior to 5/1/2011 and Police Dispatchers prior to 1/1/2012 shall be 100% vested immediately.**

<u>Period of Service Completed</u>	<u>Percent Vested</u>
Zero	%
One	<u>20</u> %
Two	<u>40</u> %
Three	<u>60</u> %
Four	<u>80</u> %
Five	<u>100</u> %
Six	%
Seven	%
Eight	%
Nine	%
Ten	%

## XI. Loans are permitted under the Plan, as provided in Article XIII of the Plan:

☐ Yes ☒ No

## **XII.**

1. **In-service distributions** are permitted under the Plan after a participant attains (select one of the below options as provided in Section 9.08):

☒ Age 70 1/2 (Default)  
☐ Normal Retirement Age  
☐ Not permitted at any age

2. **Tax-free distributions of up to \$3,000** for the payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.

☐ Yes ☒ No (Default)

## **XIII. In-service distributions of the Rollover Account** are permitted under the Plan as provided in Section 9.07.

☐ Yes ☒ No (Default)

## **XIV. SPOUSAL PROTECTION**

The Plan will provide the following level of spousal protection (select one):

- ☐ A. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.
- ☒ B. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. (This is the default provision under the Plan if no selection is made.)
- ☐ C. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime.

## XV. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

**Final Pay shall be defined as (select one):**

- A. ☐ Accrued unpaid vacation
- B. ☐ Accrued unpaid sick leave
- C. ☐ Accrued unpaid vacation and sick leave
- D. ☒ Other (*insert definition of final pay*)

that would otherwise be payable to the Employee in cash upon termination.

### Voluntary Contribution of any eligible leave payout.

☐ 1. **Employer Final Pay Contribution.** The Employer shall contribute on behalf of each Participant \_\_\_\_\_% of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☒ 2. **Employee Designated Final Pay Contribution.** Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_% (*insert fixed percentage of final pay to be contributed*) or up to 100 % (*insert maximum percentage of final pay to be contributed*) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.

☒ Yes ☐ No

## XVI. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions if either 1 or 2 is selected below.

**Accrued Leave shall be defined as (select one):**

- A. ☐ Accrued unpaid vacation
- B. ☐ Accrued unpaid sick leave
- C. ☐ Accrued unpaid vacation and sick leave
- D. ☒ Other (*insert definition of accrued leave*)

that would otherwise be payable to the Employee in cash.

**Any authorized leave payout**

- 
- ☐ 1. **Employer Accrued Leave Contribution.** The Employer shall contribute as follows (choose one of the following options):

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of \_\_\_\_\_ (*insert number of hours/days/weeks*) to the Plan (subject to the limitations of Article V of the Plan).

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant \_\_\_\_\_ % of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

- ☒ 2. **Employee Designated Accrued Leave Contribution.**

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_ % (*insert fixed percentage of accrued unpaid leave to be contributed*) or up to **100%** (*insert maximum percentage of accrued unpaid leave to be contributed*) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.

☒ Yes ☐ No

In order to allow for Final Pay Contributions and/or Accrued Leave Contributions, as defined in sections XV and XVI above, the Plan must also include additional sources of ongoing contributions, such as Fixed Employer Contributions or Mandatory Participant Contributions. In accordance with

IRS Guidance, ICMA-RC will not process Final Pay Contribution or Accrued Leave Contribution Features as part of a "Stand Alone" Final Pay Plan.

- XVII.** The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.
- XVIII.** The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan.
- XIX.** The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.
- The Employer hereby agrees to the provisions of the Plan and Trust.
- XX.** The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.
- XXI.** An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this 6<sup>th</sup> day of December, 20 11.

**EMPLOYER**

By: \_\_\_\_\_

Title: Mayor

Attest: \_\_\_\_\_

**APPROVED AS TO FORM:**

Kenneth B. Giff  
**CITY ATTORNEY**

401 Money Purchase Plan Adoption Agreement

**ICMA RETIREMENT CORPORATION**

777 North Capital St., NE  
Washington, DC 20002-4290  
202-962-8096

By: Angela C. Monty

Title: Acting Secretary

Attest: Phil Cat



## **CITY OF SANIBEL**

### **RESOLUTION 11-110**

**RESOLUTION 11-110 AMENDING THE CITY OF SANIBEL GOVERNMENTAL MONEY PURCHASE PLAN AND TRUST AGREEMENT (401(a) PLAN), A DEFINED CONTRIBUTION PLAN, WITH THE INTERNATIONAL CITY MANAGERS ASSOCIATION - RETIREMENT CORPORATION (ICMA-RC) TO COMPLY WITH INTERNAL REVENUE SERVICE GUIDELINES AND TO IMPLEMENT THE AGREEMENT WITH THE FRATERNAL ORDER OF POLICE TO INCLUDE POLICE DISPATCHERS AS POTENTIAL PARTICIPANTS; AUTHORIZING THE MAYOR TO EXECUTE THE NECESSARY (AMENDED) ADOPTION AGREEMENT; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, a post-audit by ICMA-RC of the amended 401(a) Defined Contribution Plan, amended by resolution 11-020 on March 1, 2011, determined that the plan does not meet Internal Revenue Service (IRS) guidelines requiring voluntary contributions by participants to be an irrevocable decision; and

**WHEREAS**, the City of Sanibel also desires to amend the existing 401(a) Governmental Money Purchase Plan and Trust to implement the results of collective bargaining process with the Fraternal Order of Police (FOP) to include Police Dispatchers as potential participants.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Sanibel, Florida, that:

#### **SECTION 1.**


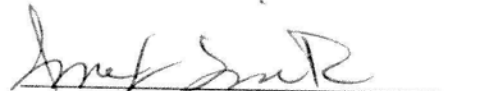
- a. The City hereby amends the ICMA-RC 401(a) Governmental Money Purchase Plan and Trust pursuant to the specific provisions of the (Amended) Adoption Agreement attached hereto and incorporated herein by this reference. This defined contribution plan shall be maintained for the exclusive benefit of those current active participants of the Defined Contribution Plan and those Police Dispatchers represented by the FOP who opt-out of the plan no later than December 31, 2011, and any employees hired in the future who are eligible for participation in the General Employees' Retirement Plan, but elect to opt-out of that Plan and participate in the 401(a) Plan within 30 days following their date of hire as a full-time employee.
- b. The Mayor is authorized to execute the (Amended) Adoption Agreement required by ICMA-RC to amend the defined contribution plan.

#### **SECTION 2.** Effective date.

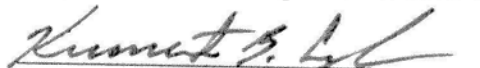
This resolution shall take effect immediately upon adoption.

**DULY PASSED AND ENACTED** by the Council of the City of Sanibel, Florida, this  
6<sup>th</sup> day of December 2011.

**AUTHENTICATION:**

  
Kevin Ruane, Mayor  
Pamela Smith, City Clerk

Approved as to legal form and sufficiency:

  
Kenneth B. Cuyler, City Attorney

Council Members Vote:

Ruane	<u>yea</u>
Denham	<u>yea</u>
Congress	<u>yea</u>
Harrity	<u>yea</u>
Jennings	<u>yea</u>

Date filed with City Clerk December 6, 2011

**ICMA RETIREMENT CORPORATION  
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST  
(AMENDED) ADOPTION AGREEMENT**

Plan# 10-8190

The Employer hereby establishes a Money Purchase Plan and Trust to be known as City of Sanibel, FL 401(a) Plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust (MPP 01/01/06).

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.



Yes



No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

City of Sanibel

**Effective Date:**

**Summary of Change:**

**I. Employer:**

City of Sanibel

**II. The Effective Date** of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

9/13/2002

(e.g., January 1, 2006 for the MPP 01/01/06 Plan)

**III. Plan Year** will mean:



The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)



The twelve (12) consecutive month period commencing on 10/1/2010 and each anniversary thereof.

**IV. Normal Retirement Age** shall be age 60 (not to exceed age 65).

## V. ELIGIBILITY REQUIREMENTS.

1. The following group or groups of Employees are eligible to participate in the Plan:

☐ All Employees  
☐ All Full-Time Employees  
☐ Salaried Employees  
☐ Non-union Employees  
☐ Management Employees  
☐ Public Safety Employees  
☐ General Employees  
☒ Other Employees (specify describe the group(s) of eligible employees below)  
General employees who elect to participate

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. Also, the eligibility requirements for participation in the Plan cannot be such that Employees become Participants only in the Plan Year in which the Employees terminate employment (i.e., stand-alone final pay plans).

2. The Employer hereby waives or reduces the requirement of ~~twelve~~ (12) month Period of Service for participation. The required Period of Service shall be N/A (write N/A if an Employee is eligible to participate upon employment).

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age ~~requirement~~ is hereby specified for eligibility to participate. The minimum age requirement is N/A (not to exceed age 21. Write N/A if no minimum age is declared.)

## VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows (choose all that apply):

☒ **Fixed Employer Contributions With or Without Mandatory Participant Contributions.**  
 (If section B or C is chosen, please complete section D. Section E is optional.)

A. Fixed Employer Contributions. The Employer shall contribute on behalf of each Participant 5 % of Earnings or \$\_\_\_\_\_ for the Plan Year (subject to the limitations of Article V of the Plan). Mandatory Participant Contributions

☒ are required      ☐ are not required

to be eligible for this Employer Contribution.

- B. Mandatory Participant Contributions for Plan Participation. A Participant is required to contribute (subject to the limitations of Article V of the Plan)

- (i) 5 % of Earnings,
- (ii) \$ \_\_\_\_\_, or
- (iii) a whole percentage of Earnings between the range of \_\_\_\_\_ (insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)), as designated by the Employee in accordance with guidelines and procedures established by the Employer

for the Plan Year as a condition of participation in the Plan. A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>1</sup>

☒ Yes ☐ No

- C. Mandatory Participant Contributions for this Portion of the Plan. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute \_\_\_\_\_ (insert range of percentages between 0% and 20% (e.g., 3%, 6%, or 20%; 5% to 7%)) of the Employee's Earnings to the Plan for each Plan Year (subject to the limitations of Article V of the Plan).

A Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Participant in this portion of the Plan.

The Employer hereby elects to "pick up" the Mandatory Participant Contributions.<sup>2</sup>

☐ Yes ☐ No

- D. Election Window. Newly eligible Employees shall be provided an election window of 30 days (no more than 60 calendar days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant

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<sup>1</sup> Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are picked up by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings, however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2007-4 (or subsequent guidance).

<sup>2</sup> See footnote 1 above.

Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

☐ **Fixed Employer Match of Voluntary Participant Contributions.**

The Employer shall contribute on behalf of each Participant \_\_\_\_% of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed \_\_\_\_% of Earnings or \$ \_\_\_\_\_. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.

☒ **Variable Employer Match of Voluntary Participant Contributions.**

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

*50* % of the Voluntary Participant Contributions made by the Participant for the Plan Year *in* (not including Participant contributions exceeding *10* % of Earnings or \$ \_\_\_\_\_);  
*excess of 5% of earnings, but not exceed 10% of earnings*  
 PLUS \_\_\_\_% of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate \_\_\_\_% of Earnings or \$ \_\_\_\_\_).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed \$ \_\_\_\_\_ or *7.5* % of Earnings, whichever is \_\_\_\_ more or \_\_\_\_ less.

2. Each Participant may make a voluntary (unmatched), after-tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan.

☐ Yes

☒ No

3. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

*Bi-weekly*

4. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (no later than the 15<sup>th</sup> day of the tenth calendar month following the end of the calendar year or fiscal year (as applicable depending on the basis on which the Employer keeps its books) with or within which the particular Limitation year ends, or in accordance with applicable law):

*Bi-weekly*

## VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

- (a) Overtime

☐

Yes

☒

No

- (b) Bonuses

☐

Yes

☒

No

- (c) Other Pay (*specifically describe any other types of pay to be included below*)

\_\_\_\_\_

## VIII. The Employer will permit rollover contributions in accordance with Section 4.11 of the Plan.

☒

Yes

☐

No

## IX. LIMITATION ON ALLOCATIONS

*N/A*

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Sections 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (f) of the Plan will apply unless another method has been indicated below.

☐

Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)

2. The limitation year is the following 12-consecutive month period:

*N/A*

## X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. *(For the blanks below, enter the applicable percent from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)*

Period of Service Completed	New Hires After 3/1/11 Percent Vested	Current Employees As of 3/1/11 who Enroll Prior to 5/1/11
Zero	_____ %	<u>100%</u>
One	<u>20</u> %	
Two	<u>40</u> %	
Three	<u>60</u> %	
Four	<u>80</u> %	
Five	<u>100</u> %	
Six	_____ %	
Seven	_____ %	
Eight	_____ %	
Nine	_____ %	
Ten	_____ %	

## XI. Loans are permitted under the Plan, as provided in Article XIII of the Plan:

☐

Yes

☒

No

## XII.

1. **Age 70-1/2 in-service distributions** are permitted under the Plan as provided in Section 9.08.

☒

Yes (Default)

☐

No

2. **Tax-free distributions of up to \$3,000** for the payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.

☐

Yes

☒

No (Default)



3 In-service distributions at Normal Retirement Age are permitted under the plan.



Yes



No (Default)

XIII. In-service distributions of the Rollover Account are permitted under the Plan as provided in Section 9.07.



Yes



No (Default)

#### XIV. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):



A. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.



B. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. (This is the default provision under the Plan if no selection is made.)



C. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime.

#### XV. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

Final Pay shall be defined as (select one):

A.



Accrued unpaid vacation

B.



Accrued unpaid sick leave

C.



Accrued unpaid vacation and sick leave

D.



Other (insert definition of final pay)

that would otherwise be payable to the Employee in cash upon termination.

Voluntary Contribution of any eligible leave payout

☐ 1. **Employer Final Pay Contribution.** The Employer shall contribute on behalf of each Participant \_\_\_\_\_ % of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☒ 2. **Employee Designated Final Pay Contribution.** Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_ % (insert fixed percentage of final pay to be contributed) or up to 100 % (insert maximum percentage of final pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.



Yes



No

#### XVI. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions if either 1 or 2 is selected below.

**Accrued Leave shall be defined as (select one):**

- A. ☐ Accrued unpaid vacation
- B. ☐ Accrued unpaid sick leave
- C. ☐ Accrued unpaid vacation and sick leave
- D. ☒ Other (insert definition of accrued leave)

that would otherwise be payable to the Employee in cash.

Any authorized leave payout

☐ 1. **Employer Accrued Leave Contribution.** The Employer shall contribute as follows (choose one of the following options):

- ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of \_\_\_\_\_ (insert number of hours/days/weeks) to the Plan (subject to the limitations of Article V of the Plan).

- ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant \_\_\_\_\_% of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).



**2. Employee Designated Accrued Leave Contribution.**

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute \_\_\_\_\_% (*insert fixed percentage of accrued unpaid leave to be contributed*) or up to 100% (*insert maximum percentage of accrued unpaid leave to be contributed*) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked. If the employer elects to "pick up" these amounts, in no event does the Employee have the option of receiving the pick-up contribution amount directly.

The Employer hereby elects to "pick up" the Employee Designated Final Pay Contribution thereby treating such contributions as Employer-made contributions for federal income tax purposes.



Yes



No

In order to allow for Final Pay Contributions and/or Accrued Leave Contributions, as defined in sections XV and XVI above, the Plan must also include additional sources of ongoing contributions, such as Fixed Employer Contributions or Mandatory Participant Contributions. In accordance with IRS Guidance, ICMA-RC will not process Final Pay Contribution or Accrued Leave Contribution Features as part of a "Stand Alone" Final Pay Plan.

- XVII.** The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.
- XVIII.** The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan.
- XIX.** The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.
- The Employer hereby agrees to the provisions of the Plan and Trust.
- XX.** The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

**XXI.** An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this 1st day of March, 2011.

EMPLOYER

ICMA RETIREMENT CORPORATION  
777 North Capital St., NE  
Washington, DC 20002-4290  
202-962-8096

By: 

By: \_\_\_\_\_

Title: Mayor

Title: \_\_\_\_\_

Attest: Shirley Ann, more

Attest: \_\_\_\_\_

City Clerk

**CITY OF SANIBEL**

**RESOLUTION NO. 11-025**

**A RESOLUTION APPROVING A LABOR AGREEMENT BETWEEN THE CITY OF SANIBEL AND THE AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES RELATING TO THE GENERAL EMPLOYEES' RETIREMENT PLAN; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City and the American Federation of State, County and Municipal Employees ("AFSCME") engaged in collective bargaining to amend the General Employees' Retirement Plan; and

**WHEREAS**, the City and the American Federation of State, County and Municipal Employees ("AFSCME") agreed upon amendments to specific elements of the General Employees' Retirement Plan, but were at impasse on other amendments to the Plan; and

**WHEREAS**, the legislatively required impasse process was followed and the Sanibel City Council, by unanimous vote, resolved specific amendments to the General Employees' Retirement Plan; and

**WHEREAS**, the Agreement was ratified by the AFSCME membership on February 7, 2011; and

**WHEREAS**, the Agreement is attached hereto, incorporated by reference and marked as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Sanibel, Florida:

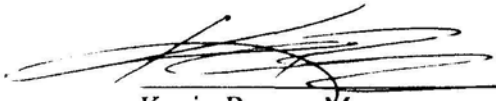
**SECTION 1.** The Agreement between the City of Sanibel and AFSCME relative to the General Employees' Retirement Plan is hereby **APPROVED** and the City Manager is authorized to execute the Agreement on behalf of the City.

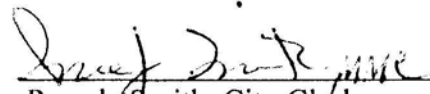
**SECTION 2.** Effective date.

This resolution shall take effect immediately upon adoption.

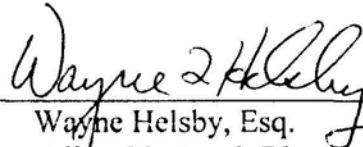
**DULY PASSED AND ENACTED** by the Council of the City of Sanibel, Florida, this 1<sup>st</sup> day of March 2011.

**AUTHENTICATION:**

  
Kevin Ruane, Mayor

  
Pamela Smith, City Clerk

**APPROVED AS TO FORM**

  
Wayne Helsby, Esq.  
Allen, Norton & Blue  
City Labor Attorney

2/17/11  
Date

**Vote of Council members:**

Ruane	<u>yea</u>
Denham	<u>yea</u>
Harrity	<u>yea</u>
Jennings	<u>yea</u>
Pappas	<u>yea</u>

Date filed with City Clerk: March 1, 2011