

RESOLUTION NO. 11-2023

**A RESOLUTION OF THE CITY OF SEMINOLE, FLORIDA,
AMENDING THE 401a DEFINED CONTRIBUTION PLAN OF
MISSIONSQUARE, FORMERLY ICMA RETIREMENT
CORPORATION; AND PROVIDING FOR AN EFFECTIVE
DATE.**

WHEREAS, the City Council has established a DEFINED CONTRIBUTION PLAN for eligible City employees hired on or after January 1, 1996; and

WHEREAS, the City Council desires to amend the DEFINED CONTRIBUTION PLAN in order to keep the City retirement plan options competitive; and

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

Section 1. The City of Seminole hereby amends the 401a Defined Contribution Plan of MissionSquare Retirement, formerly ICMA Retirement Corporation, as follows:

- a. Eligibility Requirements: Regular, full-time employees hired or re-hired after January 1, 1996, who are not eligible to participate in the Chapter 175 FS or the Florida Retirement System.
- b. The City waives the requirement of a Period of Service for participation. Employees are eligible to participate upon employment.
- c. Vesting: All participating employees currently employed, or employed in the future, shall be 100% vested at time of hire.

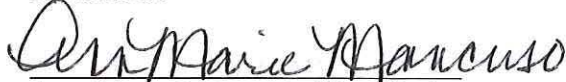
Section 2. The City Manager is authorized to sign the necessary adoption agreements for this plan.

Section 3. This Resolution shall take effect immediately upon adoption.

ADOPTED this 27th day of November, 2023, by the City Council of the City of Seminole, Florida.


Leslie Waters, Mayor

ATTEST:


Ann Marie Mancuso, City Clerk

Approved as to form:


Jay Daigneault, City Attorney

