

RESOLUTION NO. 2019- 2634

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA, ESTABLISHING MINIMUM ANNUAL CONTRIBUTION REQUIREMENTS FOR THE TOWN OF SURFSIDE RETIREMENT PLAN; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR EFFECTIVE DATE.

WHEREAS, the Town of Surfside (“Town”) Commission wishes to ensure the financial stability of the Town of Surfside Retirement Plan (the “Plan”); and

WHEREAS, Division 2 (Pension Plan), Article V. (Employee Benefits), of Chapter 2 (Administration), of the Town of Surfside Code, created the pension or retirement plan for employees of the Town of Surfside, and for which a fund has been established, into which all contributions and assets attributable to the Plan are deposited (the “Fund”); and

WHEREAS, the Town Commission wishes to set forth a policy requiring that the Town shall make annual contributions to the Fund, at a minimum in an amount equal to the actuarially required payment or in excess of such amount up to the annually budgeted amount.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA, AS FOLLOWS:

Section 1. Recitals. That the above-stated recitals are true and correct and are incorporated herein by this reference.

Section 2. Minimum Annual Contributions. That the Town Commission hereby adopts a policy requiring that the Town shall make annual contributions to the Fund, at a minimum in an amount equal to the actuarially required payment or in excess of such amount up to the annually budgeted amount.

Section 3. Implementation. That the Town Manager and/or designee are authorized to expend budgeted funds and take any and all action necessary to implement the purposes of this Resolution and the Agreement.

Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption hereof.

PASSED AND ADOPTED on this 10th day of October, 2019.

Moved By: Vice Mayor Gielchinsky
Second By: Commissioner Karukin

FINAL VOTE ON ADOPTION

Commissioner Barry Cohen	<u>Yes</u>
Commissioner Michael Karukin	<u>Yes</u>
Commissioner Tina Paul	<u>Yes</u>
Vice Mayor Daniel Gielchinsky	<u>Yes</u>
Mayor Daniel Dietch	<u>Yes</u>



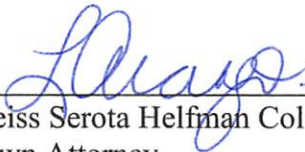
Daniel Dietch
Mayor

ATTEST:



Sandra Novoa, MMC
Town Clerk

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND BENEFIT OF THE TOWN OF SURFSIDE ONLY:



Weiss Serota Helfman Cole & Bierman, P.L.
Town Attorney