

SUBJECT: RESOLUTION ESTABLISHING A DEFERRED COMPENSATION PLAN.

PREPARED BY: FINANCE

DATE: AUGUST 1, 2000


FOR AGENDA OF: AUGUST 14, 2000

SUMMARY:

Administration would like to give the employees more flexibility in their retirement planning by allowing employees the ability to invest in additional Section 457 retirement plans. Currently, employees may only choose from two Section 457 retirement plans. By repealing resolution 94-41, and adopting Resolution Serial No. 00-36, it will allow the City the ability to offer more Section 457 plans.

FISCAL IMPACT: No Yes, amount requested:

RECOMMENDED ACTION: Council Consideration



Reviewed by: SARAH PALIN, Mayor

Attachments: Resolution Serial NO. 94-41

Presented with: Reso 00-36
Date: 8/14/00 Verified by: JK