

**RESOLUTION NO. 04-2016**

**A RESOLUTION AMENDING A CERTAIN RETIREMENT PLAN FOR THE VILLAGE OF STICKNEY**

**WHEREAS**, the Village of Stickney (the “Village”) is a home rule municipal corporation in accordance with Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and

**WHEREAS**, the Village has the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs, and to review, interpret and amend its ordinances, rules and regulations; and

**WHEREAS**, the Village previously adopted a deferred compensation plan to be managed by Security Benefit (“Security Benefit”) known as the Village of Stickney, IL 457 Plan (the “457 Plan”), for the benefit of Village employees; and

**WHEREAS**, the 457 Plan is a retirement plan, which allows certain government employees to defer compensation on a pre-tax basis through payroll deductions and allows those employees to defer certain taxes until the assets are withdrawn; and

**WHEREAS**, Security Benefit has provided the Village with certain amendments to the existing 457 Plan, (collectively, the “Adoption Agreement”), attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, the Village President (the “President”) and the Board of Trustees of the Village (the “Village Board” and with the President, the “Corporate Authorities”) have determined that it is advisable, necessary and in the best interests of the Village and its employees to enter into the Adoption Agreement to amend the 457 Plan; and

**WHEREAS**, the President is authorized to enter into and the Village Attorney (the “Attorney”) is authorized to revise agreements for the Village making such insertions, omissions and changes as shall be approved by the President and the Attorney;

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS, as follows:**

**SECTION 1: RECITALS.** The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

**SECTION 2: PURPOSE.** The purpose of this Resolution is amend the 457 Plan consistent with the Adoption Agreement, authorize the President or his or her designee to enter into and approve the Adoption Agreement, further authorize the President or his or her designee to take all steps necessary to carry out the terms of the Adoption Agreement and ratify any steps taken to effectuate those goals.

**SECTION 3: AUTHORIZATION.** The Board hereby authorizes and directs the President or his or her designee to authorize, enter into and approve the Adoption Agreement in

accordance with its terms, or any modifications thereof, and to ratify any and all previous action taken to effectuate the intent of this Resolution. The Board further authorizes and directs the President or his or her designee to execute the Adoption Agreement with such insertions, omissions and changes as shall be approved by the President and the Attorney. The Village Clerk is hereby authorized and directed to attest to and countersign the Agreement and any other documentation as may be necessary to carry out and effectuate the purpose of this Resolution. The Village Clerk is also authorized and directed to affix the Seal of the Village to such documentation as is deemed necessary. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and consummate the purpose of this Resolution and shall take all action necessary in conformity therewith. To the extent that any requirement of bidding would be applicable, the same is hereby waived.

**SECTION 4. HEADINGS.** The headings of the articles, sections, paragraphs and subparagraphs of this Resolution are inserted solely for the convenience of reference and form no substantive part of this Resolution nor should they be used in any interpretation or construction of any substantive provision of this Resolution.

**SECTION 5. SEVERABILITY.** The provisions of this Resolution are hereby declared to be severable and should any provision of this Resolution be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**SECTION 6. SUPERSEDER.** All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**SECTION 7. PUBLICATION.** A full, true and complete copy of this Resolution shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall be effective and in full force immediately upon passage and approval as provided by law.

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**PASSED this 19<sup>th</sup> day of January, 2016.**

**AYES: Trustees Fuentes, Hrejsa, Lazansky, Milenkovic, Savopoulos and White**

**NAYS:**

**ABSENT:**

**ABSTENTION:**

**APPROVED by me this 20<sup>th</sup> day of January, 2016.**

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**Deborah Morelli, President**

**ATTESTED AND FILED in my  
office this 20<sup>th</sup> day of  
January, 2016.**

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**Audrey McAdams, Village Clerk**

**EXHIBIT A**