



RESOLUTION 09142021-A

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEONARD, FANNIN COUNTY, TEXAS TO ADOPT 457 DEFERRED COMPENSATION PLAN FROM SECURITY BENEFIT

WHEREAS, the City Council (the “Board”) for The City of Leonard (the “Employer”), pursuant to its authority to adopt employee benefit programs, wishes to adopt and plan to make the benefits of the Security Benefit 457 Deferred Compensation Plan available to its Employees (the “Plan”); and

WHEREAS, the City Council wishes to take any action necessary to adopt such trust accounts, annuity contracts or custodial accounts as are necessary to establish funding vehicles with Security Benefit affiliates for the Plan, to receive and invest contributions in such investment options as are selected by Employees participating in the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LEONARD, TEXAS that the Security Benefit 457 Deferred Compensation Plan is hereby approved and adopted by this Council for the benefit of Employees of the City of Leonard.

FURTHER RESOLVED, that pursuant to the Plan, The City Council further establishes funding accounts with Security Benefit for receipt of the investment contributions made under the Plan, as directed by participating Employees; and

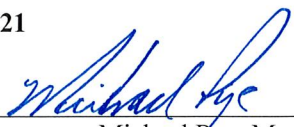
FINALLY RESOLVED, that the Mayor of the City of Leonard is hereby authorized and directed to execute the plan documents for the Plan in substantially the form presented to this Council to communicate the terms of the Plan to Employees, to designate Employees as eligible for participation in the Plan, including Salary Reduction Agreements, and to take such further actions as may be necessary and appropriate to implement the Plan and effectuate the terms and intent of these resolutions.

ADOPTED this 9th day of November 2021

ATTEST:



Kim Davis, City Clerk



Michael Pye, Mayor