



## Legislation Text

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**File #:** RES-15:122, **Version:** 1

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A RESOLUTION AUTHORIZING THE CITY OF JONESBORO TO AMEND THE CONTRACT WITH 1<sup>ST</sup> SECURITY BANK, INTRUST, N.A. AND NESTEGG CONSULTING INC, TO PROVIDE SERVICES FOR THE CITY OF JONESBORO NON UNIFORMED EMPLOYEES 401 (a) DEFINED CONTRIBUTION PLAN AND 457 (b) RETIREMENT SAVINGS PLAN AND TRUST

WHEREAS, Resolution Number 11:211 authorized the First Security Bank, Intrust Bank, N.A. and NestEgg Consulting, Inc to provide plan administrative services for its non-uniform 401 (a) Defined Contribution Plan; and

WHEREAS, Security Bank, Intrust Bank, N.A. and NestEgg Consulting, Inc wants to amend the contract to allow additional distribution options and ;

WHEREAS, Security Bank, Intrust Bank, N.A. and NestEgg Consulting, Inc wants to amend the contract to change the forced out amount from \$1000 to \$5000

WHEREAS, Security Bank, Intrust Bank, N.A. and NestEgg Consulting, Inc wants to amend the contract to Allow for an additional withdrawal once distribution method has been started;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

SECTION 1: The City of Jonesboro authorizes the Security Bank, Intrust Bank, N.A. and NestEgg Consulting, Inc Plan Document to be amended per the attached agreement.

SECTION 2: The Mayor and City Clerk are hereby authorized to approve said agreement to effectuate this change.

PASSED AND APPROVED this 18th day of August, 2015.