



Legislation Text

File #: RES-19:076, **Version:** 1

RESOLUTION TO ADOPT AMENDMENT TWO TO THE CITY OF JONESBORO, ARKANSAS, NON-UNIFORMED 401(A) DEFINED CONTRIBUTION PLAN

WHEREAS, the City of Jonesboro, Arkansas, a municipality of the State of Arkansas, (the “Employer”) has previously established the City of Jonesboro, Arkansas, Non-Uniformed Employees 401(a) Defined Contribution Plan (the “Plan”); and

WHEREAS, pursuant to Section 8.1 of the Plan, the Employer, by appropriate action of the City Council, has the right at any time and from time to time to amend the Plan; and

WHEREAS, in order to allow monthly entry into the Plan, the Employer desires to amend the Plan at this time in the manner set forth herein.

NOW, THEREFORE BE IT RESOLVED, effective as of July 1, 2019, the Plan is hereby amended as follows:

1. The first sentence of Section 3.2(a) of the Plan is hereby amended so as to now read as follows:

An Eligible Employee shall become a Participant effective as of the first day of the calendar month coinciding with or next following the date that he or she meets the eligibility requirements of Section 3.1; provided, however, prior to July 1, 2019, Eligible Employees became Participants in the Plan effective as of the first day of the Plan Year quarter coinciding with or next following the date that the requirements of Section 3.1 were met.

PASSED AND APPROVED this 18th day of June, 2019.