

RESOLUTION NO. 90-19

THE MONEY ACCUMULATION PENSION PLAN  
FOR EMPLOYEES OF THE CITY OF LEXINGTON  
PLAN AMENDMENT

WHEREAS, the City of Lexington, Nebraska has adopted a flexible benefit plan to permit certain employees to contribute to welfare benefit plans sponsored by the City of Lexington, Nebraska with before tax compensation; and

WHEREAS, the City of Lexington, Nebraska does not wish to reduce salary related benefits for employees who elect to reduce their taxable compensation pursuant to a compensation reduction agreement for the purpose of participating in the flexible benefit plan;

NOW THEREFORE, effective September 1, 1990, the Money Accumulation Pension Plan For Employees of the City of Lexington is hereby amended as follows:

Amend the definition of "Basic Annual Earnings" to read as follows:

The term "Basis Annual Earnings" means an Employee's annual salary at his basic rate of pay, including amounts by which an Employee elects to reduce his otherwise basic rate of pay pursuant to a compensation reduction agreement in connection with a plan described in Code Section 125, as determined and reported by the Employer, exclusive of all overtime pay, bonuses, commissions and extra or additional remuneration in any form.

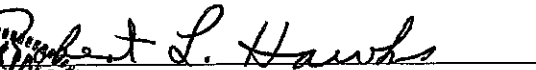
IN WITNESS WHEREOF, this amendment has been executed this 25th day of September, 1990.

CITY OF LEXINGTON, NEBRASKA

ATTEST:

  
City Clerk



  
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