

RESOLUTION NO. 01-10

BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF LEXINGTON, NEBRASKA:

1. Adoption of Amendment and Restatement of The Money Accumulation Pension Plan For Employees of The City of Lexington: NOW, BE IT RESOLVED, that effective February 1, 2001 the City shall amend and it hereby does adopt, an amendment and restatement of The Money Accumulation Pension Plan for Employees of The City of Lexington (the "Plan") in the form of the Plan document attached hereto and by this reference fully incorporated herein. The purpose of said amendment and restatement is to:
 - a. comply with all provisions of the Uniformed Services Employment and Reemployment Rights Act of 1994, Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the IRS Restructuring and Reform Act of 1998, and all other tax laws enacted since the Plan was last amended, as such laws apply to government plans;
 - b. change the Plan Year from a fiscal year to a calendar year;
 - c. provide that each Employee who is employed in a Covered Employment Classification shall be eligible to become a Participant as of the first Entry Date coincident with or next following the date the Employee completes his or her probation period and attains age 19;
 - d. amend the Plan provisions to allow daily valuation of Participant's Accounts, to permit Participants to direct the investment of their Participant Basic Contributions Accounts and Employer Contributions Accounts, and to permit Participants to change their investment directions on a daily basis pursuant to rules and procedures established by the Trustee, Employer, and Administrative Committee;
 - e. amend the plan to allow Participants to change his or her Basic Contribution Election at least 30 days prior to the beginning of any plan year;
 - f. eliminate the specific number of funds and provide, instead, a general description of the Investment Options available to Participants;
 - g. allow the resignation of an individual member of the Administrative Committee to resign from his or her position by filing written notice at least 30 days in advance of the resignation date.

2. Removal of Trustee: NOW, BE IT FURTHER RESOLVED, that pursuant to the power granted under Section 16-1004(2) of the Revised Statutes of Nebraska (Reissue 1997), the City Clerk and Treasurer of the City of Lexington are hereby removed as Trustee of the City of Lexington, Nebraska Police Officers' Plan (the "Police Officers' Plan"), effective June 12, 2001.

3. Appointment of Trustee: NOW, BE IT FURTHER RESOLVED, that First National Bank of Omaha is hereby appointed to serve as successor Trustee of the Police Officers' Plan, effective June 12, 2001.

4. Adoption of Amendment and Restatement of the City of Lexington, Nebraska Police Officers' Pension Plan: NOW, BE IT FURTHER RESOLVED, that effective January 1, 2001, the City shall amend and it hereby does adopt, an amendment and restatement of the Police Officers' Plan in the form of the Police Officers' Plan document attached hereto and by this reference fully incorporated herein. The purpose of said amendment and restatement is to:
 - a. comply with all provisions of the Uniformed Services Employment and Reemployment Rights of 1994, Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the IRS Restructuring and Reform Act of 1998, and all other tax laws enacted since the Police Officers' Plan was last amended, as such laws apply to government plans; and

 - b. amend the Police Officers' Plan in the form of the attached documents, naming First National Bank of Omaha as successor Trustee of the aforesaid Police Officers' Plan, effective as of June 12, 2001.

5. Authorizations: NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Mayor and other appropriate elected officials and officers of the City of Lexington shall be, and they hereby are, authorized to do all things necessary to carry out and accomplish the foregoing Resolutions, including the execution of any document or amendment which may be necessary or appropriate to amend and administer the aforesaid Plans, including such actions as may be necessary or appropriate to achieve and maintain qualification of the aforesaid Plans under Section 401(a) of the Internal Revenue Code of 1986, as amended.

PASSED AND APPROVED this 12th day of June, 2001.

CITY OF LEXINGTON, NEBRASKA

By: *John H. Fyke*

Its: Mayor



By: *Whitney Lewis*

Its: Deputy City Clerk