

**RESOLUTION NO. 2013 - 29**

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

1. That in order to adopt the amendments required for police officer retirement plans of cities of the first class under Nebraska Legislative Bill 1082, the City of Lexington, Nebraska, Police Officers' Pension Plan (the "Plan") shall be, and it hereby is, amended effective July 1, 2012 in the form of the amendment submitted at this meeting and by this reference made a part of this resolution.
2. That the Mayor and appropriate officers of the City of Lexington shall be, and they hereby are, authorized to do any and all things, including the execution of any document or amendment which may be necessary or appropriate to establish and administer the amended Plan, including such actions as may be necessary or appropriate to achieve and maintain the tax qualification of the amended Plan under Section 401(a) of the Internal Revenue Code of 1986, as amended.

**PASSED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2013.**

\_\_\_\_\_  
**MAYOR JOHN FAGOT**

**ATTEST:**

\_\_\_\_\_  
**CITY CLERK PAMELA BARUTH**

**AMENDMENT TO  
CITY OF LEXINGTON, NEBRASKA,  
POLICE OFFICERS' PENSION PLAN**

The city of Lexington, Nebraska, Police Officers' Pension Plan (the "Plan"), as amended and restated effective January 1, 2008, and as subsequently amended, is hereby further amended, effective as of July 1, 2012, as follows to incorporate certain provisions a required under Nebraska Legislative Bill 1082.

**I.**

Section 5.3 of the Plan is hereby amended to provide as follows:

"5.3 Employee Contributions. Prior to October 1, 2013, each Participant will have employee contributions deducted from his or her periodic salary payments in an amount equal to six percent (6%) of the Participant's Compensation for such period. Effective with periodic salary payments made on or after October 1, 2013 and through September 30, 2015, each Participant will have employee contributions deducted from his or her periodic salary payments in an amount equal to six and one-half (6.5%) of the Participant's Compensation for such period. Effective with periodic salary payments made on or after October 1, 2015, each participant will have employee contributions deducted from his or her periodic salary payments in an amount equal to seven percent (7%) of the Participant's Compensation for such period. Such employee contributions shall be credited to the Participant's employee contribution account on a monthly basis, and shall be paid to the Pension Fund no later than the fifteenth (15<sup>th</sup>) day of the month following the month in which the employee contributions were deducted by the City from the Participant's salary."

**II.**

Section 5.4 of the Plan is hereby amended to provide as follows:

"5.4 Matching Employer Contributions. The City will make employer contributions for each Participant in an amount equal to on hundred percent (100%) of employee contributions made under Section 5.3 of the Plan. Such contributions will be paid into the Pension Fund and credited to the Participant's employer contribution account on a monthly basis."

**III.**

Section 10.3 of the Plan is hereby amended to provide as follows:

"10.3 Vesting Percentage. The vesting percentage applicable to the Participant's employer contribution account for any Police Officer who incurs a Termination of Employment before July 1, 2012, shall be forty percent (40%) after the completion of four complete years of Service (as defined in

Section 4.1), increasing by ten percent (10%) for each additional completed year of Service, up to one hundred percent (100%) after the completion of ten (10) complete years of Service. The vesting percentage applicable to the Participant's employer contribution account for any Police Officer who incurs a Termination of Employment after June 30, 2012 shall be forty percent (40%) after the completion of two complete years of Service, sixty percent (60%) after the completion of four years of Service, eighty percent (80%) after five years of Service, and one hundred percent (100%) after seven years of Service. Notwithstanding the foregoing, a Police Officer who attains age sixty (60) while in the employ of the City shall be one hundred percent (100%) vested in the amounts credited to his employer contribution account. The nonvested portion of a Participant's employer contribution account shall be forfeited upon Termination of Employment and accordingly reduce the Participant's Retirement Value under the Plan by the amount so forfeited."

**IV.**

The foregoing amendments to the Plan supersede the existing provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. The remaining terms and provisions of the Plan are hereby confirmed and ratified in all respects except insofar as the foregoing provisions of this Amendment amend the same.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

**ATTEST:**

**CITY OF LEXINGTON, NEBRASKA**  
EMPLOYER

By: Pamela Baruth

By: Joe Pepplichtsch

Official Title: City Clerk

Official Title: City Manager

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2013, at Lincoln, Nebraska.

**UNION BANK & TRUST COMPANY,**  
Trustee

By: \_\_\_\_\_

Its: \_\_\_\_\_