

GOLDEN BEACH, FLORIDA

RESOLUTION NO. 1551.03

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA APPROVING AN AGREEMENT BETWEEN THE ICMA RETIREMENT CORPORATION AND THE TOWN OF GOLDEN BEACH PERTAINING TO THE ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST ADOPTION AGREEMENT; AUTHORIZING THE MAYOR TO SIGN THE ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN AND TRUST ADOPTION AGREEMENT; AUTHORIZING THE CREATION OF THE ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST; PROVIDING FOR ADMINISTRATION OF THE PLAN AND TRUST; ASSIGNING RESPONSIBILITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Golden beach has employees rendering valuable services; and

WHEREAS, the establishment of a money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the Town of Golden Beach desires that its money purchase retirement plan be administered by the ICMA Retirement Corporation and that the funds held under such plan be invested in the ICMA Retirement Trust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, AS FOLLOWS:

Section 1. That the Town Council hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of an ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement (copies of which are attached hereto). The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries and identified under Account 108513.

Resolution No. 1551.03

Section 2. Further, that the Town of Golden Beach hereby authorizes the Mayor to execute the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust Adoption Agreement attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Town of Golden Beach, if the assets of the plan are to be invested in the ICMA Retirement Trust.

Section 3. The Town of Golden Beach hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust.

Section 4. The Finance Director shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the Town of Golden Beach, any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate departments; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

Section 5. Severability. That the provisions of this Resolution are declared to be severable and if any section, sentence, clause or phrase of this Resolution shall, for any reason, be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, clauses, sentences and phrases of this Resolution but they shall remain in effect, notwithstanding the invalidity of any part.

Section 6. Conflict. That all resolutions or parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.


Section 7. Effective Date. That this Resolution shall become effective immediately upon approval of the Town Council.

Sponsored by Administration.

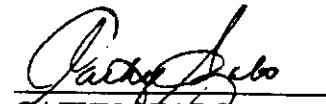
The Motion to adopt the foregoing resolution was offered by Councilmember Paruas seconded by Vice Mayor Iglesias and on roll call the following vote ensued:

Mayor Addicott	<u>ABSENT</u>
Vice Mayor Iglesias	<u>AYE</u>
Councilmember Einstein	<u>AYE</u>
Councilmember Paruas	<u>AYE</u>
Councilmember Singer	<u>AYE</u>


PASSED AND ADOPTED by the Town Council of the Town of Golden Beach this 16th
day of December, 2003.


MAYOR MICHAEL ADDICOTT

ATTEST:


CATHY SZABO
TOWN CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY


PAUL D. EICHNER
TOWN ATTORNEY

**ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST
ADOPTION AGREEMENT**

Account Number 10- _____

The Employer hereby establishes a Money Purchase Plan and Trust to be known as (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust. The Plan shall be known as:

TOWN OF GOLDEN BEACH-TOWN MANAGER PLAN

[906]

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.

☐ Yes ☒ No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates: _____

I. Employer Name: TOWN OF GOLDEN BEACH

[902]

II. The Effective Date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

III. Plan Year will mean:

☒ The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.04(i) of the Plan.)

[803]

☐ The twelve (12) consecutive month period commencing on _____ and each anniversary thereafter.

[803]

IV. Normal Retirement Age (not to exceed age 65) shall be age _____

[288]

V. ELIGIBILITY REQUIREMENTS:

1. The following group(s) of Employees are eligible to participate in the Plan:

_____	All Employees
_____	All Full-Time Employees
_____	Salaried Employees
_____	Non-union Employees
_____	Management Employees
_____	Public Safety Employees
_____	General Employees
<u> X </u>	Other (specify below):
	<u>TOWN MANAGER</u>

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer.

2. The Employer hereby waives or reduces the requirement of a twelve (12) month Period of Service for participation. The required Period of Service shall be _____ write N/A if an Employee is eligible to participate upon employment).

[344]

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age requirement is hereby specified for eligibility to participate. The minimum age requirement is N/A (not to exceed age 21). Write N/A if no minimum age is declared.

[341]

VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows (choose one):

☒ **Fixed Employer Contributions With Or Without Mandatory Participant Contributions.**

The Employer shall contribute on behalf of each Participant 10 % of earnings or \$ _____ for the Plan Year (subject to the limitations of Article V of the Plan). Each Participant is required to contribute 0 % of earnings or \$ _____ for the Plan Year as a condition of participation in the Plan. (Write "0" if no contribution is required.) If Participant Contributions are required under this option, a Participant shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

The Employer hereby elects to "pick up" the Mandatory/Required Participant Contribution.

☒ Yes ☐ No

[621]

The pick-up provision specifies that the contribution is treated, for federal income tax purposes, as though it is made by the employer. The pick-up provision allows the employee to defer taxes on the employee mandatory contribution. The actual result is the same as if the contribution were a reduction in that employee's salary by the amount of the contribution. Picked up contributions are NOT exempt from Social Security tax.

[Note to Employer: A determination letter issued to an adopting Employer is not a ruling by the Internal Revenue Service that Participant contributions that are picked up by the Employer are not includable in the Participant's gross income for federal income tax purposes. The Employer may seek such a ruling.]

[Picked up contributions are excludable from the Participant's gross income under section 414(h)(2) of the Internal Revenue Code of 1986 only if they meet the requirements of Rev. Rul. 81-35, 1981-1 C.B. 255. Those requirements are (1) that the Employer must specify that the contributions, although designated as employee contributions, are being paid by the Employer in lieu of contributions by the employee; and (2) the employee must not have the option of receiving the contributed amounts directly instead of having them paid by the Employer to the plan.]

☐ **Fixed Employer Match of Participant Contributions.**

The Employer shall contribute on behalf of each Participant _____% of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed _____% of Earnings or \$_____. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.

☐ **Variable Employer Match Of Participant Contributions.**

The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

_____ % of the contributions made by the Participant for the Plan Year (not including Participant contributions exceeding _____% of Earnings or \$_____);

PLUS _____ % of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Participant contributions exceeding in the aggregate _____% of Earnings or \$_____).

Employer Contributions on behalf of a Participant for a Plan Year shall not exceed \$_____ or _____% of Earnings, whichever is _____ more or _____ less.

2. Each Participant may make a voluntary (unmatched), after-tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan.

☒ Yes

☐ No

3. Employer contributions and Participant contributions shall be contributed to the Trust in accordance with the following payment schedule: (please circle one choice)

[611]

- | | | |
|----------------|-------------|------------------|
| 0 Bi-Weekly | 1 Weekly | 2 Semi-Weekly |
| 3 Bi-Monthly | 4 Monthly | 5 Semi-Monthly |
| 6 Bi-Quarterly | 7 Quarterly | 8 Semi-Quarterly |
| 9 Bi-Annually | 10 Annually | 11 Semi-Annually |

VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

- (a) Overtime ☐ Yes ☒ No
- (b) Bonuses ☐ Yes ☒ No

VIII. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Sections 5.02 and 5.03 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (f) of the Plan will apply unless another method has been indicated below.

- ☐ Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)

2. If the Participant is or has ever been a participant in a defined benefit plan maintained by the Employer, and if the limitation in Section 5.03 of the Plan would be exceeded, then the Participant's Projected Annual Benefit under the defined benefit plan shall be reduced in accordance with the terms thereof to the extent necessary to satisfy such limitation. If such plan does not provide for such reduction, or if the limitation is still exceeded after the reduction, annual additions shall be reduced to the extent necessary in the manner described in Sections 5.02 and 5.02. The methods of avoiding the limitation described in this paragraph will not apply if the Employer indicates another method below.

- ☐ Other Method. (Note to Employer: Provide below language which will satisfy the 1.0 limitation of section 415(e) of the Code. Such language must preclude Employer discretion. See section 1.415-1 of the Regulations for guidance.)
- _____
- _____

3. The limitation year is the following 12-consecutive month period:

IX. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements as noted and (2) the concurrence of the Plan Administrator.

<u>Years of Service Completed</u>	<u>Percent Vesting</u>
Zero	<u>100</u> %
One	<u> </u> %
Two	<u> </u> %
Three	<u> </u> %
Four	<u> </u> %
Five	<u> </u> %
Six	<u> </u> %
Seven	<u> </u> %
Eight	<u> </u> %
Nine	<u> </u> %
Ten	<u> </u> %

X. Loans are permitted under the Plan, as provided in Article XIII:



Yes



No

[751]

XI. The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.

XII. The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan.

XIII. The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.

The Employer hereby agrees to the provisions of the Plan and Trust.

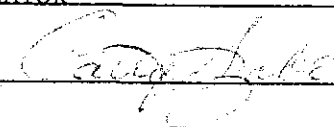
- XIV. The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.
- XV. An adopting Employer may not rely on a determination letter issued by the National or District Office of the Internal Revenue Service as evidence that the Plan is qualified under Section 401 of the Internal Revenue Code. In order to obtain reliance with respect to plan qualification, the Employer must apply to the appropriate key district office for a determination letter.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this 19th day of December, 2003.

EMPLOYER

By:  12-19-03

Title: MAYOR

Attest: 

ACCEPTED: ICMA RETIREMENT CORPORATION



Title: Corporate Secretary



Attest:

ADMINISTRATIVE SERVICES AGREEMENT

Type: 401

Account Number: 8513

ADMINISTRATIVE SERVICES AGREEMENT

This Agreement, made as of the _____ day of _____, 2003 (herein referred to as the "Inception Date"), between The International City Management Association Retirement Corporation ("RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware; and the Town of Golden Beach ("Employer") a Town organized and existing under the laws of the State of Florida with an office at 1 Golden Beach Drive, Golden Beach, Florida 33160.

RECITALS

Employer acts as a public plan sponsor for a retirement plan ("Plan") with responsibility to obtain investment alternatives and services for employees participating in that Plan;

The VantageTrust (the "Trust") is a common law trust governed by an elected Board of Trustees for the commingled investment of retirement funds held by state and local governmental units for their employees;

RC acts as investment adviser to the Trust; RC has designed, and the Trust offers, a series of separate funds (the "Funds") for the investment of plan assets as referenced in the Trust's principal disclosure document, "Making Sound Investment Decisions: A Retirement Investment Guide." The Funds are available only to public employers and only through the Trust and RC.

In addition to serving as investment adviser to the Trust, RC provides a complete offering of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account record-keeping, investment and tax reporting, form processing, benefit disbursement and asset management.

AGREEMENTS

1. Appointment of RC

Employer hereby designates RC as Administrator of the Plan to perform all non-discretionary functions necessary for the administration of the Plan with respect to assets in the Plan deposited with the Trust. The functions to be performed by RC include:

- (a) allocation in accordance with participant direction of individual accounts to investment Funds offered by the Trust;
- (b) maintenance of individual accounts for participants reflecting amounts deferred, income, gain, or loss credited, and amounts disbursed as benefits;
- (c) provision of periodic reports to the Employer and participants of the status of Plan investments and individual accounts;

- (d) communication to participants of information regarding their rights and elections under the Plan; and
- (e) disbursement of benefits as agent for the Employer in accordance with terms of the Plan.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust and agrees to the commingled investment of assets of the Plan within the Trust. Employer agrees that operation of the Plan and investment, management and disbursement of amounts deposited in the Trust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time. It is understood that the term "Employer Trust" as it is used in the Declaration of Trust shall mean this Administrative Services Agreement.

3. Employer Duty to Furnish Information

Employer agrees to furnish to RC on a timely basis such information as is necessary for RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in the Trust, and information as to the employment status of participants, and participant ages, addresses and other identifying information (including tax identification numbers). RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and RC shall not be responsible for any error arising from its reliance on such information. RC will provide account information in reports, statements or accountings.

4. Certain Representations, Warranties, and Covenants

RC represents and warrants to Employer that:

- (a) RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of RC to serve as investment adviser to the Trust is dependent upon the continued willingness of the Trust for RC to serve in that capacity.
- (b) RC is an investment adviser registered as such with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. ICMA-RC Services, Inc. (a wholly owned subsidiary of RC) is registered as a broker-dealer with the Securities and Exchange Commission (SEC) and is a member in good

standing of the National Association of Securities Dealers, Inc.

RC covenants with employer that:

- (c) RC shall maintain and administer the Plan in compliance with the requirements for plans which satisfy the qualification requirements of Section 401 of the Internal Revenue Code; provided, however, RC shall not be responsible for the qualified status of the Plan in the event that the Employer directs RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 401 or otherwise causes the Plan not to be carried out in accordance with its terms; provided, further, that if the plan document used by the Employer contains terms that differ from the terms of RC's standardized plan document, RC shall not be responsible for the qualified status of the Plan to the extent affected by the differing terms in the Employer's plan document.

Employer represents and warrants to RC that:

- (d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.

5. Participation in Certain Proceedings

The Employer hereby authorizes RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Employer Plan. Unless Employer notifies RC otherwise, Employer consents to the disbursement by RC of benefits that have been garnished or transferred to a former spouse, spouse or child pursuant to a domestic relations order.

6. Compensation and Payment

- (a) Plan Administration Fee. The amount to be paid for plan administration services under this Agreement shall be 0.55% per annum of the amount of Plan assets invested in the Trust. Such fee shall be computed based on average daily net Plan assets in the Trust.
- (b) Account Maintenance Fee. There shall be an annual account maintenance fee of \$25.00. The account maintenance fee is payable in full on January 1st of each year on each account in existence on that date. For accounts established AFTER January 1st, the fee is payable on the first day of the calendar quarter following establishment and is prorated by reference to the number of calendar quarters

remaining on the day of payment. See Appendix A for EZLink terms and conditions.

- (c) Annual Plan Fee. There shall be an annual Employer fee of \$500.00. The annual Plan Fee will be billed evenly on a quarterly basis and is payable within 30 days of receipt of billing. Plans which are initially established midyear will be billed on a pro-rata basis.
- (d) Compensation for Management Services to the Trust and Advisory and other Services to the Vantagepoint Funds. Employer acknowledges that in addition to amounts payable under this Agreement, RC receives fees from the Trust for investment management services furnished to the Trust. Employer further acknowledges that certain wholly-owned subsidiaries of RC receive compensation for advisory and other services furnished to the Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through the Trust. The fees referred to in this subsection are disclosed in the Retirement Investment Guide. These fees are not assessed against assets invested in the Trust's Mutual Fund Series.
- (e) Mutual Fund Services Fee. There is an annual charge of 0.15% assessed against average daily net Plan assets invested in the Trust's Mutual Fund Series.
- (f) Payment Procedures. (i) All payments to RC pursuant to this Section 6 (a), (b), and (e) shall be paid out of the Plan assets held by the Trust and shall be paid by the Trust. The amount of Plan assets held in the Trust shall be adjusted by the Trust as required to reflect such payments. (ii) All payments to RC pursuant to Section 6(c) shall be paid directly by Employer, and shall not be deducted from Plan Assets held by the Trust.

7. Custody

Employer understands that amounts invested in the Trust are to be remitted directly to the Trust in accordance with instructions provided to Employer by RC and are not to be remitted to RC. In the event that any check or wire transfer is incorrectly labeled or transferred to RC, RC will return it to Employer with proper instructions.

8. Responsibility

RC shall not be responsible for any acts or omissions of any person other than RC in connection with the administration or operation of the Plan.

9. Term

This Agreement may be terminated without penalty by either party on sixty days advance notice in writing to the other.

10. Amendments and Adjustments

- (a) This Agreement may not be amended except by written instrument signed by the parties.
- (b) The parties agree that an adjustment to compensation or administrative and operational services under this Agreement may only be implemented by RC through a proposal to the Employer via correspondence or the Employer Bulletin. The Employer will be given at least 60 days to review the proposal before the effective date of the adjustment. Such adjustment shall become effective unless, within the 60 day period before the effective date, the Employer notifies RC in writing that it does not accept such adjustment, in which event the parties will negotiate with respect to the adjustment.
- (c) No failure to exercise and no delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver of such right, remedy, power or privilege.

11. Notices

All notices required to be delivered under Section 10 of this Agreement shall be delivered personally or by registered or certified mail, postage prepaid, return receipt requested, to (i) Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C. 20002-4240; (ii) Employer at the office set forth in the first paragraph hereof, or to any other address designated by the party to receive the same by written notice similarly given.

12. Complete Agreement

This Agreement shall constitute the sole agreement between RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

13. Governing Law

This agreement shall be governed by and construed in accordance with the laws of the State of Florida, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

TOWN OF GOLDEN BEACH

by:

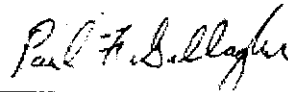
Signature/Date

Handwritten signature of the Mayor, dated 11/24/02.

Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT
ASSOCIATION RETIREMENT
CORPORATION

by:

Handwritten signature of Paul F. Gallagher.

Paul Gallagher
Corporate Secretary

Appendix 1

I. The annual Account Maintenance Fee for individual whose Employers do not use EZLink for enrollment and contribution processing shall be \$36.00.

II. The annual Account Maintenance Fee for individual whose Employers are using EZLink for enrollment and contribution processing, where average participant account balance is less than \$25,000 shall be \$25.00. **This fee applies to this Plan.**

III. The annual Account Maintenance Fee for individuals will be waived (\$0.00) for Employers who use EZLink for enrollment and contribution processing, where the average participant account balance is equal to or greater than \$25,000.

**SUGGESTED RESOLUTION FOR A LEGISLATIVE BODY
RELATING TO A 401 MONEY PURCHASE PLAN**

ACCOUNT NUMBER: 10 8513

RESOLUTION OF TOWN OF GOLDEN BEACH
(EMPLOYER NAME).

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the establishment of a money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the Employer desires that its money purchase retirement plan be administered by the ICMA Retirement Corporation and that the funds held under such plan be invested in the ICMA Retirement Trust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans:

NOW THEREFORE BE IT RESOLVED that the Employer hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of: (Select one)

☒ The ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement (executed copy attached hereto).

☐ The Plan and Trust provided by the Employer (executed copy attached hereto).

Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

BE IT FURTHER RESOLVED that the Employer hereby executes the Declaration of Trust of the ICMA Retirement Trust, attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the plan are to be invested in the ICMA Retirement Trust.

BE IT FURTHER RESOLVED that the Employer hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust; and

BE IT FURTHER RESOLVED that the FINANCE DIRECTOR (use title of official, not name) shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the Employer, any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate departments; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

I, CARRY SZABO, Clerk of the (City, County, etc.) of Town of Golden Beach, do hereby certify that the foregoing resolution proposed by (Council Member, Trustee, etc.) of Golden Beach, was duly passed and adopted by the (Council, Board, etc.) of the (City, County, etc.) of Town of Golden Beach at a regular meeting thereof assembled this 16th day of December, 2003, by the following vote:

AYES: 4
NAYS: 0
ABSENT: 1

(SEAL)

CERTIFICATION

I certify this to be a true and correct copy
of the record in Town Hall files.
WITNESSED my hand and official seal of the
Town of Golden Beach, Florida
this 16 day of December, 2003

Carry Szabo
Clerk of the (City, County, etc.) Town of Golden Beach

01 Qualified Plan Implementation Data Form

- Instructions to Employer: Provide necessary information to establish your plan properly.
Please contact Employer Services at 1-800-326-7272, if you have any questions.



ICMA RETIREMENT CORPORATION

ICMA-RC Use Only

1. Employer Number: 10 _____

**General
Information**

2. (902) Employer's Full Name: TOWN OF GOLDEN BEACH
3. (924) Street Address: 1 GOLDEN BEACH DRIVE
(925) _____
4. (918) City: GOLDEN BEACH
(919) State: FL (920) Zip Code: 33160
5. (633) Primary Contact Name: BONILYN WILBANKS-FREE
6. (634) Primary Contact Title: TOWN MANAGER
7. (631) Primary Contact Telephone#: (305) 932-0744 EXT. 224
8. (632) Fax #: (305) 933-3825
9. (882) Employer's Federal Tax Identification Number: _____
10. # of Employees: _____ 11. # of Employees Eligible for Plan Participation: _____

**Plan
Implemen-
tation
Information**

12. (803) Plan Year End Date: 9/30
13. Plan Level Quarterly Statements: (Note: * = default)
- a. Sort Order: (629) ☒ S=SSN* ☐ N=Name
- b. Output Media: (627) ☒ P=Paper* ☐ M=Microfiche
- c. Type: (626) ☒ S=Summary* ☐ D=Detail
14. Contribution Information
- a. Deposit Medium: (624) ☒ Check * ☐ Wire ☐ ACH
- b. Media Transmission: (623) ☒ EZ Link
If you do not have Internet access, please contact ICMA-RC's Employer Services Unit at 1-800-326-7272 for alternative submittal options.
- c. Sort Order: (612) ☒ (S) SSN* ☐ (N) Name
15. Allocation Change Frequency: ☒ (0) No Restrictions * ☐ (3) 1 per 4 months
(220) ☐ (1) 1 per 12 months ☐ (4) 1 per 3 months
☐ (2) 1 per 6 months ☐ (5) 1 per Plan Year

101 Qualified Plan Implementation Data Form

ICMA-RC Use Only

Employer Number: 10

ICMA RETIREMENT CORPORATION

Plan
Implemen-
tation
Information
(con't)

16. Default Fund for Investment Allocations:

Instructions - Use the Vantagepoint Funds Brochure or sheet to complete this section.

A. Default investment allocation. List the fund code(s) and percentage for investment allocation if a participant elected allocation is not available. (Note: If no fund code is listed, the default will be Fund 71 - PLUS Fund.)

B. Investment restrictions. List the fund code(s) that are NOT eligible for contributions or fund transfers:

PLAN CONTACTS

(If any item #18-25 is left blank, the Primary Contact in Q. #5 will receive mailings)

Disbursement/
Loan Contact
Information

17. PT01 Contact Signature: _____
(200) Contact Name/Title: MARIA CAMACHO / FINANCE DIRECTOR
(420) Telephone: (305) 932-0744 Fax: (305) 933-3825

Please
indicate
alternate
Disbursement/
Loan Contacts

18. PT08 Contact Signature: Sue
(200) Contact Name/Title: SANDRA SIEFKEN / ACCOUNTS PAYABLE CLERK
(420) Telephone: (305) 932-0744 Fax: (305) 933-3825

19. PT09 Contact Signature: _____
(200) Contact Name/Title: _____
(420) Telephone: () _____ Fax: () _____

Contribution/
EZ Link
Contact
Information

20. PT02 (200) Contact Name/Title: SANDRA SIEFKEN / ACCOUNTS PAYABLE CLERK
(420) Telephone: (305) 932-0744 Fax: (305) 933-3825

Quarterly
Statement
Contact
Information

21. PT04 (200) Contact Name/Title: SANDRA SIEFKEN / ACCOUNTS PAYABLE CLERK
(420) Telephone: (305) 932-0744 Fax: (305) 933-3825

Plan
Coordinator
Contact
Information

22. PT05 (200) Contact Name: MARIA CAMACHO
Contact Title: FINANCE DIRECTOR
Note: Changing this title requires an amendment to your resolution.
(420) Telephone: (305) 932-0744 Fax: (305) 933-3825

01 Qualified Plan Implementation Data Form

ICMA-RC Use Only

Employer Number: 10 _____



ICMA RETIREMENT CORPORATION

**(Fees)
Contact
Information**

23. PT06 (200) Contact Name/Title: _____

(420) Telephone: (_____) _____ Fax: (_____) _____

**Remittance
Reconcilia-
tion
Contact**

24. PT07 (200) Contact Name/Title: _____

(420) Telephone: (_____) _____ Fax: (_____) _____

**Comments:
(Alternate
Addresses
for #18-26)**

**Transferred
Plan Asset
Information**

25. Is there a transfer of assets? ☐ Yes ☒ No

Will total plan assets be transferred or is co-administration required?

☐ In total ☐ Co-administration

Administrator Name (if app.) _____

Company _____

Address _____

Telephone (_____) _____ Fax (_____) _____

How many participants will be eligible to transfer assets to ICMA-RC? _____

What is the estimated cash value of the assets to be transferred to ICMA-RC? \$ _____

Date and methods (check, wire, etc.) the assets will be transferred to ICMA-RC: _____

To ensure your funds are posted timely and accurately, please forward the following information to your ICMA-RC plan analyst before any assets are transferred.

- Copies of most recent participant statements.
- Complete list of participant names, social security numbers, total assets to be transferred.
- Employer plan conversion form for each participant for allocation of funds or letter from employer if allocations are the same as contributions.
- Administrative enrollment for retired or terminated participants with assets.
- Copies of participant disbursement request forms for those currently receiving disbursements.
- Copy of existing plan document for individually designed plan.

How many participant loans are currently outstanding with your current Plan Administrator? We must receive the information for all outstanding loans to ensure a successful transition of the loan balances to ICMA-RC.

- Participant Name
- Social Security Number
- Original loan amount
- Original loan issue date
- Loan interest rate
- Current balance by source (employer dollars, employee pre-tax dollars, etc.)
- Loan payment amount
- Payment frequency
- Current loan balance
- Highest 12 month balance
- Loan number