RESOLUTION NO. 2013-14

A RESOLUTION AMENDING THE CITY OF BALDWIN CITY 401(a) PENSION PLAN

WHEREAS, the City of Baldwin City (the "Employer") established the City of Baldwin City 401(a) Pension Plan (the "Plan") effective April 1, 2007 for the benefit of certain employees of the Employer; and

WHEREAS, pursuant to Article 9.1 of the Plan, the Employer has the right to amend the Plans.

WHEREAS, the Employer deems it necessary to amend the Plan, effective as of the date the resolution is signed, to allow loans.

NOW, THEREFORE, BE IT RESOLVED, that, with the unanimous consent of the City Council, the Plan be, and it hereby is, amended as set forth below, and that said amendment be, and it hereby is, approved and adopted:

AMENDMENT

Item E Section 8, elect (b) in lieu of (a) of the Adoption Agreement for the City of Baldwin City 401 (a) Pension Plan is amended to allow loans.

8. LOANS to PARTICIPANTS [Sec 8.1]

[ ] a. Loans will not be allowed

[X] b. Loans will be allowed

AND The following loan rules will apply;

[X] 1. loans shall be treated as a Directed Investment

[X] 2. loans shall be made for hardship or financial necessity only

[X] 3. the minimum loan shall be $1,000

[ ] 4. loan payments will or will not be suspended under this Plan as permitted u under Code Section 414(u).

[X] 5. the maximum number of loans outstanding shall be _ 1 _ .

[ ] c. Participants may roll loans into the Plan

BE IT FURTHER RESOLVED that the plan administrator, the trustee or trustees, and all other persons employed or engaged by the Employer who are responsible for the operation and administration of the Plan are hereby authorized and directed to timely notify participants of this action, execute any document, and take any and all other actions deemed necessary or appropriate for the completion of the actions contemplated by these resolutions, all without further resolution.

ADOPTED AND APPROVED by the Governing Body of the City of Baldwin City, Kansas on this 16th day of September, 2013.

APPROVED:

Marilyn Pearse, Mayor

ATTEST:

Collin Bielser, City Clerk

CITY OF BALDWIN CITY
AD ASTRA
PER ASPERA
DOUGLAS CO. KANSAS