

RESOLUTION NO. 152

A RESOLUTION OF THE CITY OF PARKER, FLORIDA, RELATING TO REVOKING MEMBERSHIP IN THE FLORIDA RETIREMENT SYSTEM; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Chapter 95-338, Laws of Florida, the City of Parker declares as its policy and purpose, a revocation of election to participate in the Florida Retirement System for all employees or officers hired on or after January 1, 1996; and

WHEREAS, all employees and officers of the City of Parker who were participants in the Florida Retirement System before January 1, 1996, remain as participants in the Florida Retirement System for as long as they are employees or officers of the City of Parker, and all rights, duties, and obligations of the City of Parker, the Florida Retirement System, and the employees and officers remain in effect; and

WHEREAS, an employee or officer who is hired or takes office on or after January 1, 1996, may not participate in the Florida Retirement System, and the City of Parker has no obligation to the Florida Retirement System with respect to such employees and officers; and

WHEREAS, it is the intent of the City of Parker to establish an alternative retirement plan for all employees or officers hired on or after January 1, 1996, effective by separate resolution or ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PARKER:

Section 1. It is hereby declared to be the policy and purpose of the City of Parker to revoke election to participate in the

Municipal Pension Trust Fund and hereby authorizes the administration of said Plan and Trust, and the investment of funds of said Plan and Trust within the procedure, policies and methods outlined in the Funds Master Trust Agreements.

Section 4. The City Council of the City of Parker hereby empowers the Mayor of the City of Parker with the authority to execute such documents and agreements as are required for participation in the Florida Municipal Pension Trust Fund.

Section 5. This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered.

Section 6. This Resolution hereby repeals any and all ordinances and resolutions, or portions thereof, in conflict herewith.

Section 8. This Resolution shall take effect immediately upon its passage and approval.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Parker, Florida, on this 13th day of December, 1995.

CITY OF PARKER


BRENDA G. HENDRICKS, Mayor

ATTEST:


DAVID W. LINGER, City Clerk

