

RESOLUTION OF THE TOWN COUNCIL OF
THE TOWN OF FORT MYERS BEACH, FLORIDA
RESOLUTION NUMBER 18-13

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, FLORIDA ("TOWN" OR "PLAN SPONSOR") AUTHORIZING THE TOWN TO ENTER INTO AN AGREEMENT WITH MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") FOR ADMINISTRATIVE AND RECORD KEEPING SERVICES OF THE TOWN'S DEFINED CONTRIBUTION MONEY PURCHASE, 403(B), AND DEFERRED COMPENSATION, 457(B) PENSION PLANS; AUTHORIZING THE TOWN MANAGER TO FINALIZE AND EXECUTE THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Town recognizes its fiduciary duty to the defined contribution deferred pension plans; and

WHEREAS, Town of Fort Myers Beach (hereinafter, the "Employer"), previously established as the Town of Fort Myers Beach Pension Plan (hereinafter, the "Plan") for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as of April 1, 1996; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

WHEREAS, the Town as Plan Sponsor desires to engage MassMutual to provide recordkeeping and other administrative services in order to provide participants lower fees, retirement savings education, and an open architecture investment platform.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. The Town Council authorizes the Town Manager to enter into the agreement with MassMutual for record keeping and administrative services for its defined contribution deferred compensation plans.

Section 3. This resolution shall take effect immediately upon adoption.

The foregoing Resolution was adopted by the Town Council upon a motion by Council Member Cereceda and seconded by Council Member Boback and upon being put to a vote, the result was as follows:

Tracey Gore, Mayor	absent	Joanne Shamp, Vice Mayor	aye
Anita Cereceda, Council Member	aye	Dennis C. Boback, Council Member	aye
Bruce Butcher, Council Member	aye		

DULY PASSED BY THE TOWN COUNCIL OF THE TOWN OF FORT MYERS BEACH, FLORIDA, THIS 4TH DAY OF JUNE 2018.

By: 
Tracey Gore, Mayor

ATTEST:
By: 
Michelle D. Mayher, Town Clerk

Approved as to form and legal sufficiency:

By: 
Peterson Law Group, Town Attorney