

RESOLUTION NO. 2024-27
A RESOLUTION TO RESTATE THE VILLAGE OF FREDERICKTOWN
457 DEFERRED COMPENSATION PLAN AND DECLARING AN EMERGENCY

WHEREAS, the Village of Fredericktown has previously adopted a 457 Deferred Compensation Plan (the “Plan”), under Section 457(b) of the Internal Revenue Code of 1986, as amended (the “Code”);

WHEREAS, the Village of Fredericktown last amended and restated its plan document on January 1, 2012 (Resolution 2011-31);

WHEREAS, the Village of Fredericktown desires to amend and restate the Plan, retro-active to October 1, 2024 and;

WHEREAS, the Village of Fredericktown wishes to amend the Plan to permit an active employee to make withdrawals at age 59-1/2.

BE IT RESOLVED THAT Effective October 1, 2024, the Board of the Village of Fredericktown authorizes the adoption of the amended and restated Plan document.

BE IT FURTHER RESOLVED THAT the Board authorizes Suzan Graves, Fiscal Officer of the Village of Fredericktown, to execute the Plan.

SECTION 1. That this Resolution is declared an emergency measure immediately necessary for the preservation of public health, safety and peace, such emergency arising from the need to enable active employees to make withdrawals at age 59 ½.

WHEREFORE, this Resolution is declared to be an emergency and shall take effect and be in full force from and after its passage and signing by the Mayor.

PASSED: _____

Rick Lanuzza, President Pro-Tempore

ATTEST: _____
Suzan Graves, Fiscal Officer