

RESOLUTION No. 13-29

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, ADOPTING A RETIREMENT PLAN BENEFIT FOR THE CITY MANAGER; APPOINTING THE CITY AS TRUSTEE UNDER THE PLAN; APPOINTING THE CITY MANAGER AS COORDINATOR FOR THE PLAN; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Doral has a City Manager rendering a valuable service;
and

WHEREAS, the establishment of a deferred compensation plan for the City Manager serves the interest of the City of Doral by enabling it to provide reasonable retirement security; and

WHEREAS, the City of Doral has determined that the establishment of a deferred compensation plan to be administered by the ICMA Retirement Corporation will serve the above objectives; and

WHEREAS, the City of Doral desires that its deferred compensation 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 under their retirement and deferred compensation plan.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AS FOLLOWS:

Section 1. The City of Doral hereby establishes the ICMA Retirement Corporation Deferred Compensation Plan and Trust ("the Plan"). The assets of the Plan shall be held in trust, with the City of Doral serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose. The City of Doral's beneficial ownership of plan assets held in the ICMA Retirement Trust shall be held for the further exclusive benefit of the Plan participants and

their beneficiaries.

Section 2. The City of Doral hereby executes the declaration of trust of the ICMA Retirement Trust intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the City of Doral if the assets of the plan are to be invested in the ICMA Retirement Trust.

Section 3. The City of Doral hereby agrees to serve as trustee under the plan and to invest funds held under the plan in the ICAM Retirement Trust.

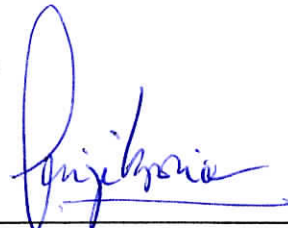
Section 4. The City of Doral shall be the coordinator for the Plan; shall receive necessary reports and notices from the ICMA Retirement Corporation of the ICMA Retirement Trust; shall cast, on behalf of the City of Doral, any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate departments; and the City of Doral authorizes the City Manager to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the plan.

Section 5. This resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by Councilmember Ruiz who moved its adoption. The motion was seconded by Vice Mayor Rodriguez Aguilera and upon being put to a vote, the vote was as follows:


Mayor Luigi Boria	Yes
Vice Mayor Bettina Rodriguez Aguilera	Yes
Councilwoman Christi Fraga	Yes
Councilwoman Ana Maria Rodriguez	Yes
Councilwoman Sandra Ruiz	Yes

PASSED and ADOPTED this 18th day of March, 2013.



LUIGI BORIA, MAYOR

ATTEST:



BARBARA HERRERA, CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



JIMMY MORALES, ESQ., CITY ATTORNEY