

RESOLUTION NO. 2025 – 12

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE
VILLAGE OF ESTERO, FLORIDA, AMENDING THE DEFINED
CONTRIBUTION RETIREMENT PLAN FOR THE EMPLOYEES
OF ESTERO, FLORIDA; PROVIDING CONFLICTING
RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, on August 31st 2016, the Village Council of the Village of Estero (hereinafter referred to as the “Participating Employer”) adopted a defined contribution plan and deferred compensation plan (the Village of Estero Retirement Plan and Trust) in order to provide certain classes of its employees with opportunities to accrue retirement benefits; and

WHEREAS, the Plan and Trust authorizes the Village Council to amend the Plan and Trust, in whole or in part, either retroactively or prospectively, by delivering to the Trustee a written amendment in accordance with the limitations set out in that section; and

WHEREAS, 26 U.S.C. § 414(h) allows contributions of employee in a “government plan” contributing to a § 401 or § 403 plan to be designated as “employer contributions” under the conditions in that statute and Revenue Ruling 2006-43; and

WHEREAS, the Village Manager, in an effort to afford employees with optimal retirement planning opportunities, has determined that it would be in the best interests of Village employees and the Village to amend the Plan and Trust to allow for 414(h) contributions; and

WHEREAS, the Village Council finds it is in the Village’s best interests to approve an Adoption Agreement with the Florida Municipal Pension Trust Fund to amend the Plan and Trust to allow for the opportunity for § 414(h) contributions to be made for employees.

NOW THEREFORE BE IT RESOLVED by the Village Council of the Village of Estero, Florida, that:

Section 1. The Village Council, in its capacity as the Trustee of the Retirement Plan and Trust for the Employees of Estero (the “Plan”), hereby approves the changes to the Plan as set out forth in **Exhibit “A”**, attached hereto and incorporated herein.

Section 2. The Plan changes approved by this Resolution shall become effective September 1st 2025.

Section 3. The Village Manager is authorized to execute such documents for the Plan Administrator as are required to effectuate the Plan changes approved by this Resolution.

BE IT FURTHER RESOLVED that any prior motion or Resolution adopted by the Commission which is in conflict with this Resolution is hereby repealed.

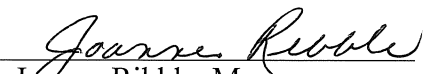
ADOPTED this 2nd day of July, 2025, by the Village Council of the Village of Estero, Florida.

VILLAGE OF ESTERO, FLORIDA

Attest:



Carol Sacco, Village Clerk



Joanne Ribble, Mayor