

RESOLUTION NO. 08-21

A RESOLUTION ADOPTING THE AMENDED AND RESTATED PENSION PLANS FOR THE MONEY ACCUMULATION PLAN FOR EMPLOYEES OF THE CITY OF LEXINGTON AND THE CITY OF LEXINGTON, NEBRASKA POLICE OFFICERS' PENSION PLAN, WHICH INCLUDE APPLICABLE CHANGES IN THE TAX QUALIFICATION LAWS THROUGH DECEMBER 31, 2007.

1. Adoption of Amendment and Restatement of the Money Accumulation Pension Plan for Employees of the City of Lexington: NOW, BE IT RESOLVED, that the City shall amend and restate and it hereby does adopt, the amended and restated Money Accumulation Pension Plan for Employees of the City of Lexington (the "Money Accumulation Plan"), in the form of the Plan document attached hereto and by this reference fully incorporated herein. The purpose of said amendment is to adopt the amendments for tax-qualified government retirement plans under the Economic Growth and Tax Relief Reconciliation Act of 2001, the Pension Funding Act of 2004, the American Jobs Creation Act of 2004, the Gulf Opportunity Zone Act of 2005, certain changes under the Pension Protection Act of 2006, and such other changes required by applicable law or as otherwise determined to be necessary and appropriate by the City.

2. Adoption of Amendment and Restatement of the City of Lexington, Nebraska Police Officers' Pension Plan: NOW, BE IT RESOLVED, that in order to adopt the amendments required for tax-qualified retirement plans under the Economic Growth and Tax Relief Reconciliation Act of 2001, the Pension Funding Act of 2004, the American Jobs Creation Act of 2004, the Gulf Opportunity Zone Act of 2005, certain changes under the Pension Protection Act of 2006, and all other tax laws enacted since the City of Lexington, Nebraska Police Officers' Pension Plan ("the Plan") was last amended, as such laws apply to government plans, and to make certain other amendments to the Plan as required by applicable tax laws and regulations, the Plan shall be, and it hereby is, amended and restated effective January 1, 2008 in the form of the Plan document submitted at this meeting and by this reference made a part of this resolution.

3. Authorizations: NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Mayor and other appropriate elected officials and officers of the City of Lexington shall be, and they hereby are, authorized to do all things necessary to carry out and accomplish the foregoing Resolution, including the execution of any document or amendment which may be necessary or appropriate to amend and administer the amended and restated pension plans, including such actions as may be necessary or appropriate to achieve and maintain qualification of the aforesaid Plans under Section 401(a) of the Internal Revenue Code of 1986, as amended, as said sections apply to government plans.

PASSED AND APPROVED THIS 10th DAY OF NOVEMBER, 2008.



Pamela Berke

Pamela Berke, Deputy City Clerk

CITY OF LEXINGTON, NEBRASKA

By: *John Fagot*
John Fagot, Mayor