

RESOLUTION 1990- 15

WHEREAS, the City of Gothenburg, has a retirement plan for its employees; and

WHEREAS, the retirement plan must be amended from time to time to comply with federal guidelines; and

WHEREAS, the pension plan is designated as the "Money Accumulation Pension Plan for Employees of the City of Gothenburg"; and

WHEREAS, said plan has been amended from time to time.

NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA AS FOLLOWS:

1. Article VII, Section 7.2 and 7.3 are hereby amended in their entirety to read as follows:

Section 7.2 The Participant's interest in his Employer Contributions Account shall become fully vested in him at the earliest of the following dates:

(a) The date the Participant shall have completed at least 7 years of service with the Employer from the later of his earliest date of employment or the effective date of this Plan.

(b) The date of the Participant's death.

(c) The date the Participant incurs Total Disability.

(d) The Participant's Normal Retirement Date.

(e) The date of termination of this Plan or the date of complete cessation of Employer Contributions hereunder.

Section 7.3 Prior to the date that the Participant's interest in his Employer Contributions Account becomes fully vested in accordance with Section 7.2 of this Article, his current vested interest in his Employer Contributions Account shall be determined in accordance with the following:

Years of Service with the Employer from the later of his earliest date of employment or the effective date of this Plan	Portion of Employer Contributions Account Currently Vested in Participant
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Less than 3 years	0%
At least 3 years but less than 4 yrs	20%
At least 4 years but less than 5 yrs	40%
At least 5 years but less than 6 yrs	60%
At least 6 years but less than 7 yrs	80%
7 years or more	100%

This Amendment IV shall be effective as of the 31 day of December, 1988.  
Nothing herein contained shall be held to alter, vary or affect any of the terms, provisions or conditions of said plan other than as above stated.

Passed and approved this 17<sup>th</sup> day of July,  
1990.

CITY OF GOTHENBURG, DAWSON  
COUNTY, NEBRASKA

BY Eldon Lepp  
Eldon Lepp, Mayor

ATTEST:

Connie Stull  
Connie Stull, City Clerk

APPROVED AS TO FORM:

Michael L. Bacon  
Michael L. Bacon,  
City Attorney