

RESOLUTION NO. 1991- 18

WHEREAS, the City of Gothenburg desires to terminate all pension plans for City personnel.

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

Section 1. All pension plans of the City of Gothenburg, including but not limited to that document entitled "The Money Accumulation Pension Plan for employees of the City of Gothenburg, Nebraska", effective as November 1, 1973 and any amendments or supplements thereto are terminated effective the last day of November, 1991.

Section 2. The Travelers Insurance Company and any and all other plan, contract managers, trustees, or holders of investments are hereby directed to pay all sums due under any such plan to the plan participants forthwith, on the last day of November, 1991.

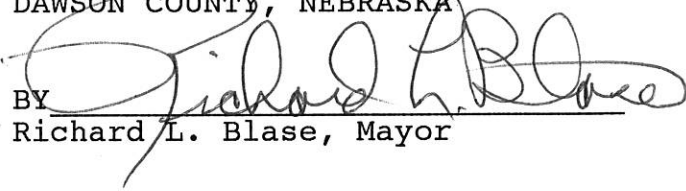
Section 3. Unless the plan otherwise provides, upon plan termination, all plan participants shall be deemed fully vested for purposes of paying and distributing plan proceeds.

Section 4. It is the intent of this resolution to terminate its entirety.

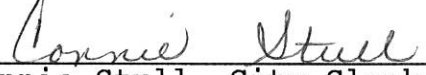
Section 5. The City Clerk shall deliver a copy of this resolution to the Travelers Insurance Company, together with all plan participants.


Passed and approved this 19th day of November, 1991.

CITY OF GOTHENBURG
DAWSON COUNTY, NEBRASKA

BY 
Richard L. Blase, Mayor

ATTEST:


Connie Stull, City Clerk
APPROVED AS TO FORM:


Michael L. Bacon,
City Attorney
MLB:lc/city205