

RESOLUTION NO. 1992- 4

BEING AMENDMENT ONE TO SECTION 457 DEFERRED
COMPENSATION PLAN OF THE CITY OF GOTHENBURG, NEBRASKA, AMENDING
THE DEFINITION OF COMPENSATION; ESTABLISHING THE PLAN YEAR, AND
PROVIDING FOR ESTABLISHMENT OF REGULATIONS THEREFORE.

WHEREAS, the City of Gothenburg has previously adopted
the Section 457 Deferred Compensation Plan of the City of
Gothenburg, Nebraska effective January 1, 1992; and

WHEREAS, it is necessary to amend the definition of
Compensation as reflected in said Plan; and

WHEREAS, it is necessary to establish a plan year for
said Plan.

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

Section 1. This shall be deemed Amendment No. 1 to the
Section 457 Deferred Compensation Plan of the City of Gothenburg,
Nebraska.

Section 2. Section 1.3 of Article 1 of said Plan is
hereby amended to read as follows:

1.3 "Compensation" means the base salary
paid during the plan year to an employee for
personal services rendered to the employer in
any such calendar year, including amounts
deferred under this Plan and any Deferred
Compensation Plan, but excluding overtime,
commissions and discretionary bonuses.

The amendment of said section shall apply
starting with the first full pay period in 1992.

Section 3. The plan year for purposes of the Section
457 Deferred Compensation Plan of the City of Gothenburg,
Nebraska shall be a twelve month period beginning on January 1st


and ending on December 31st of each year with the first plan year beginning effective January 1, 1992.

Section 4. The Mayor and City Council are hereby authorized and directed to establish such reasonable, non-discriminatory and uniformly applied rules and regulations for the administration of the Plan for employees as they deem appropriate from time to time, such rules and all cases to be consistent with the provisions of the plan document.

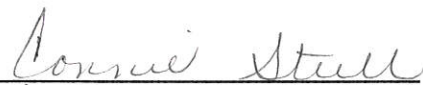
Section 5. That the Section 457 Deferred Compensation Plan as adopted is intended to qualify under Section 457 of the Internal Revenue Code of 1986, as amended and applicable regulations thereunder and shall be interpreted and construed in a manner consistent with said intent.

PASSED AND APPROVED this 21st day of January, 1992.


CITY OF GOTHENBURG, DAWSON
COUNTY, NEBRASKA


Richard L. Blase, Mayor

ATTEST:


Connie Stull, City Clerk

APPROVED AS TO FORM:


Michael L. Bacon,
City Attorney
MLB:lccity218