

RESOLUTION NO. 00-03

**A RESOLUTION TO TERMINATE ICMA-RC MONEY
PURCHASE PLAN NUMBER 109902.**

WHEREAS, the City of Marco Island adopted International City Management Association-Retirement Corporation Money Purchase Plan Number 109902 in 1998; and

WHEREAS, the City of Marco Island deems it to be in the best interests of the City to terminate the Money Purchase Plan Number 109902, effective December 31, 1999.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Marco Island, Florida, that Money Purchase Plan Number 109902 is hereby terminated as of December 31, 1999. The Plan assets will be distributed to individual participants. Excess plan assets and any assets not allocated to participant accounts, if any, after all benefit commitments under the plan are satisfied shall revert to the City of Marco Island.

This Resolution shall take effect immediately upon passage by the City Council of Marco Island.

Passed in open and regular session of the City Council of the City of Marco Island, Florida, this 3RD of January, 2000.

Attest:



A. William Moss
City Manager/City Clerk



Kjell W. Pettersen, Chairman