

ORDINANCE NO. 3394

ORDINANCE ADOPTING AMENDMENTS TO RETIREMENT PLANS FOR SPECIFIED CITY OF GRAND JUNCTION EMPLOYEE GROUPS AND AUTHORIZING PUBLICATION OF THE RETIREMENT PLANS BY PAMPHLET

Recitals:

Article XI, Paragraph 88 of the Grand Junction City Charter requires that the City Council act by ordinance to continue, alter, establish, provide for and amend pension plans. Consistent with that authority and given that the Congress has changed the tax laws and that those changes must be incorporated into certain governmental retirement plans by February 28, 2002 in order for the plans to retain their tax-qualified status, this ordinance is enacted. Particular amendments to particular plans are shown in the plans but because of the bulk of the plans the Council has determined that the plans may be published in a book or pamphlet form.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT:

1. The amended plans bearing the following titles for certain City retirement programs, which plans are incorporated by this reference as if fully set forth, are hereby adopted in accordance with Article XI, Section 88 of the Charter of the City of Grand Junction.
 - a. *City of Grand Junction, Colorado Employees Retirement Plan; and,*
 - b. *City of Grand Junction New Hire Fire Money Purchase Defined Contribution Plan; and,*
 - c. *City of Grand Junction New Hire Police Money Purchase Defined Contribution Plan.*
2. All lawful acts heretofore taken by the City and its officers, agents and employees and the employees benefiting from the plans, in funding, managing and administering the plans, in whatever capacity, are hereby ratified.
3. All amendments are necessary or required by law and the amendments are in accordance with law.
4. Because of the bulk of the plans, publication by book or pamphlet is authorized in accordance with Charter Article VI, paragraph 51.
5. The hearing prior to final passage shall be held on January 2, 2002. The purpose of such hearing being the consideration of the amendment of the City employee retirement plans stated in this ordinance.

6. The book or pamphlet containing the plans shall be available for inspection in the City Human Resources Department, 250 N. 5th Street, Grand Junction CO. Hours for inspections shall be 8:00 a.m. to 5:00 p.m., Monday through Friday except legal holidays.
7. All ordinances or parts of ordinances inconsistent with the provisions of this ordinance are hereby repealed.

INTRODUCED ON FIRST READING this 19th day of December 2001.


PASSED, ADOPTED AND APPROVED this 2nd day of January 2002.

ATTEST:

/s/: Cindy Enos-Martinez
President of the Council

/s/: Stephanie Tuin
City Clerk

MEMORANDUM

DATE: June 19, 2003
TO: Stephanie Nye, City Clerk
FROM: Claudia Hazelhurst, Human Resources Manager 
SUBJECT: Amendments Requested by the IRS for the Various City of Grand Junction Retirement Plans

The attached amendment should be made part of each of the three plan documents referenced in Ordinance 3394, Section 4. In accordance with Section 3. of this Ordinance, the attached amendment is required by law and will be invoked in the event the City of Grand Junction offers the type of benefit plan(s) referenced in Code section 132(f).

Should you have questions concerning this matter, please contact me or John Shaver.

Attachment

c: John Shaver, Assistant City Attorney
City of Grand Junction Employees Retirement Plan file
City of Grand Junction New Hire Fire Money Purchase Defined Contribution Plan file
City of Grand Junction New Hire Police Money Purchase Defined Contribution Plan file

**Amendments Requested by IRS for the City of Grand Junction
Employees Retirement Plan and New Hire Police and
New Hire Fire Money Purchase Defined Contribution Plans (the "Plans")**

Add the following to the definition of "Compensation" in section 1.6 of each of the Plans:

Effective January 1, 1999, Compensation shall include amounts that are not includible in the gross income of the Employee by reason of Code section 132(f).

