

(R-93-309)

RESOLUTION NUMBER R- 280704

ADOPTED ON SEP 21 1992

WHEREAS, the Council of The City of San Diego as part of the Fiscal Year 1986 Salary Ordinance authorized the 401(k) Plan as a benefit option for both the Flexible Benefit and Management Benefit Plans as described in Resolution No. R-263371 adopted on June 10, 1985; and

WHEREAS, The City of San Diego established this plan effective July 1, 1985 to provide a tax efficient method of retirement savings for its employees; and

WHEREAS, recent meet and confer agreements with the City's recognized employee organizations have resulted in continuous open enrollment in the 401(k) Plan; and

WHEREAS, effective January 1, 1989, Internal Revenue Code section 457(c) requires coordination with other deferred compensation plans, such as 401(k) plans, whereby the total combined annual deferral cannot exceed \$7,500.00; and

WHEREAS, the Tax Reform Act of 1986 required the City Council to formally authorize and adopt an amended and restated plan document; and

WHEREAS, recent amendments to the Internal Revenue Code require changes for nondiscrimination testing for matching contributions and employee contributions with respect to eligible highly compensated employees under section 401(m) of the Internal Revenue Code; and

WHEREAS, the section 401(m) amendments affect the definition

of "Highly Compensated Employee" and the treatment of excess contributions; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that The City of San Diego's 401(k) Plan be and the same is hereby formally adopted as described in the amended and restated plan document on file in the office of the City Clerk as Document RR- 280704.

APPROVED: JOHN W. WITT, City Attorney

By Sharon A. Marshall
Sharon A. Marshall
Deputy City Attorney

SAM:mrh
08/25/92
Or.Dept:Risk.Mgmt.
R-93-309
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Passed and adopted by the Council of The City of San Diego on SEP 21 1992 by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

(Seal)

By *Blanca R. Burnes* Deputy.

Office of the City Clerk, San Diego, California

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CONFIDENTIAL