

TOWN OF ST. JOHN, LAKE COUNTY, INDIANA

ORDINANCE NO. # 1329

AN ORDINANCE AMENDING ORDINANCE NO. 939, THE SAME BEING AN ORDINANCE ESTABLISHING A DEFERRED COMPENSATION PROGRAM FOR THE BENEFIT OF THE EMPLOYEES OF THE TOWN OF ST. JOHN

WHEREAS, the Town Council of the Town of St. John, Lake County, Indiana did, on November 15, 1993, pass Ordinance No. 939, the same being an ordinance establishing a deferred compensation program for the benefit of the employees of the Town of St. John; and

WHEREAS, at the time of the passage of said ordinance, the deferred compensation plan that was approved therein was that established by the U.S. Conference of Mayors; and

WHEREAS, since the passage of Ordinance No. 939, the plan name has changed and is now known as Nationwide Retirement Solutions; and

WHEREAS, it has come to the attention of the Town Council of the Town of St. John, Lake County, Indiana, that other companies offer deferred compensation plans for the benefit of the employees of the Town of St. John; and

WHEREAS, the Town Council of the Town of St. John, Lake County, Indiana, has determined after review that both American United Life (AUL) and AIG Valic offer deferred compensation plans that allow for pre-tax contributions and tax-deferred accumulation of moneys for employees of the Town of St. John; and

WHEREAS, I.C. 5-10-1.1-7 provides that the approval and selection of such plans by the St. John Town Council must be accomplished by ordinance; and

WHEREAS, the Town Council of the Town of St. John, Lake County, Indiana, now finds that it is advisable and in the best interest of the residents of the Town of St. John to provide an alternative selection of available deferred compensation plans to its employees and now finds that Nationwide Retirement Solutions, AUL, and AIG Valic should be selected by the Town Council as available deferred compensation plans for the employees of the Town of St. John.

NOW, THEREFORE, BE IT ORDAINED that the Town Council of the Town of St. John, Lake County, Indiana, hereby selects the following companies that offer deferred compensation plans for the benefit of the employees of the Town of St. John: Nationwide Retirement Solutions, AUL, and AIG Valic.

BE IT FURTHER ORDAINED that the Clerk-Treasurer of the Town of St. John is hereby authorized to execute for the Town individual participation agreements with each employee requesting the same, and to act as the "Administrator" of the plan selected by the employee representing the Town.

BE IT FURTHER ORDAINED that all existing ordinances, or parts thereof, in conflict with the provisions of this ordinance, are hereby deemed null, void, and of no legal affect, and are specifically repealed.

BE IT FURTHER ORDAINED that if any section, clause, provision, or portion of this ordinance shall be held to be invalid or unconstitutional by any court of competent jurisdiction, such decision shall not affect any other section, clause, provision, or portion of this ordinance.

BE IT FURTHER ORDAINED that this ordinance shall take effect and be in full force and effect, from and after its passage by the Town Council of the Town of St. John, Lake County, Indiana, pursuant to law.

PASSED AND ADOPTED by the Town Council of the Town of St. John, Lake County, Indiana, this 30<sup>th</sup> day of December, 2003.

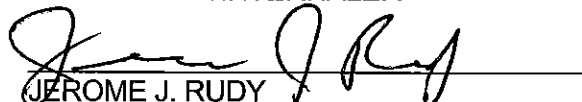
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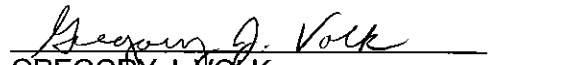
TOWN COUNCIL, TOWN OF ST. JOHN,  
LAKE COUNTY, INDIANA

  
MICHAEL S. FORBES, President

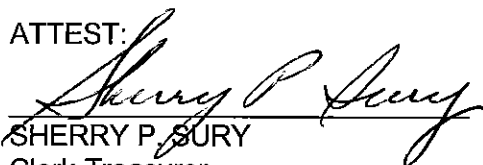
  
KRISTIE L. ALDRIDGE

  
WILLIAM M. WINTERHALER

  
JEROME J. RUDY

  
GREGORY J. VOLK

ATTEST:

  
SHERRY P. SURY  
Clerk-Treasurer