

ORDINANCE NO. 231

AN ORDINANCE PROVIDING FOR THE ESTABLISHMENT OF A RETIREMENT PLAN(S) AND TRUST(S) FOR THE EMPLOYEES OF THE CITY OF PORT ST. JOE; PROVIDING FOR PUBLICATION; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of Port St. Joe, Florida, finds the long-term tenure of its general employees to be in the best interest of the City of Port St. Joe, its employees and its citizens; and

WHEREAS, the City Commission of the City of Port St. Joe finds that the establishment of a retirement plan and trust for the general employees of the City can attract qualified employees to the City and can encourage long-term and continued employment with the City; and

WHEREAS, the City of Port St. Joe under the provisions of the laws of the State of Florida, is authorized to establish such a retirement plan and trust for its general employees; and

WHEREAS, it is the intent of the City Commission of the City of Port St. Joe to establish such a retirement plan and trust; and

WHEREAS, it is the further intent of the City of Port St. Joe to authorize participation in said plan and trust.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF PORT ST. JOE:

Section 1. A Retirement Plan and Trust for the General Employees of the City of Port St. Joe is hereby established, effective the first day of January, 1996. The instrument which represents the terms of said plan and trust will be and remain an exhibit to this ordinance, remanded to the custody of the city clerk who will maintain such for public inspection.

Section 2. The City Commission of the City of Port St. Joe shall have the power to amend said plan and trust at such time or times as considered in the best interest of the City, its general employees and its citizens.

Section 3. The City Commission of the City of Port St. Joe hereby expressly authorizes the participation in said plan and authorizes the investment of funds within the procedures, policies and methods outlined in the fund agreement.

Section 4. The City Commission of the City of Port St. Joe empowers the Mayor with the authority to execute such document an agreement s as are required for participation in fund.

Section 5. This ordinance shall remain in full force and effect until supplemented, amended repealed or otherwise altered.

Section 6. This ordinance shall be published as required by the Code for the City of Port St. Joe.

Section 7. This ordinance hereby repeals all ordinances in conflict herewith.

Section 8. This ordinance shall take effect upon its passage and approval.

PASSED AND ADOPTED THIS 5th DAY OF December, 1995.

THE BOARD OF CITY COMMISSION
CITY OF PORT ST. JOE, FLORIDA



Mayor-Commissioner

ATTEST:



City Clerk