

BILL NO. 2059

ORDINANCE NO. 1836

AN ORDINANCE AMENDING THE CITY OF CHESTERFIELD RETIREMENT PLAN

WHEREAS, the City of Chesterfield has previously established and now maintains the City of Chesterfield Retirement Plan ("Plan") effective as of January 1, 1989, and

WHEREAS, the City Council has previously approved the City of Chesterfield Retirement Plan pursuant to Ordinance Number 367; and

WHEREAS, the Plan is required to be amended to reflect changes made by the Community Renewal and Tax Relief Act, and

WHEREAS, the Board of Trustees of the Plan recommends that the Plan be hereby amended to so comply to reflect that, in the event the City should establish a qualified transportation fringe benefit program pursuant to which, employees could elect to receive such benefits on a before-tax basis, such elective deferrals would continue to be treated as Compensation for purposes of the Plan.

WHEREAS, the Board of Trustees of the Plan also recommends that the Plan be amended to provide that, any required minimum distributions required to be made where a participant in the Plan continues working for the City after attaining age 70 ½, shall now be determined and made in accordance with the newly revised and issued proposed regulations issued by the Internal Revenue Service.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby adopts the recommendations of the Board of Trustees of the Plan as reflected in the attached First Amendment and by this reference incorporated herein and made a part hereof and is hereby approved and adopted by the City Council to take effect upon its passage and approval.

Section 2. The Mayor is hereby authorized to evidence such approval by executing the First Amendment said amendment shall be effective as of the date signed by the Mayor or otherwise in accordance with its terms.

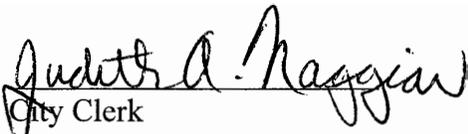
Section 3. This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this 18<sup>th</sup> day of March 2002.

**CITY OF CHESTERFIELD**

By:   
Mayor

ATTEST:

Deputy   
City Clerk

**FIRST AMENDMENT TO THE  
CITY OF CHESTERFIELD  
RETIREMENT PLAN**

WHEREAS, the City of Chesterfield ("City") established the City of Chesterfield Retirement Plan ("Plan") effective as of January 1, 1989, and

WHEREAS, said Plan was reflected in an Agreement made and entered into by and between the City and the Chesterfield City Administrator, the Chesterfield Director of Finance, the Chair of the Finance & Administration Committee Chesterfield City Council, Sworn Police Department Representative and Non-Sworn Employee Representative (hereinafter referred to collectively as "Trustee"), and

WHEREAS, as a result of changes required due to the provisions of the General Agreement on Tariffs and Trade, the Uniformed Services Employment and Reemployment Rights Act, the Small Business Job Protection Act, the Taxpayer Relief Act of 1997 and the IRS Restructuring and Reform Act of 1998, the Plan was amended and restated in its entirety effective as of January 1, 1997, and

WHEREAS, pursuant to the provisions of Article XVIII, the City reserved the right to amend the Plan, in whole or in part, at any time and from time to time, and

WHEREAS, due to the enactment of the Community Renewal and Tax Relief Act, the Plan must again be amended,

NOW THEREFORE, in exercise of the power so reserved, the Plan is hereby amended as follows:

1. In Article III, the definition of "Compensation" is hereby amended by the addition thereto of the following which shall be added as the final sentence of each of the first two paragraphs of said definition:

Effective for Plan Years beginning January 1, 2001 and thereafter, Compensation shall also include any amount which is contributed and deferred by the Company at the election of an Employee which is not includible in gross income by reason of the provisions of Section 132(f)(4) of the Code. Compensation shall include, in such case, the amounts that would have been payable during the applicable period absent such election.

2. Sections 14.5 and 14.8 are hereby amended by the addition thereto of the following:

However, notwithstanding the above, effective with respect to distributions made under the Plan for calendar years beginning on or after January 1, 2002, the Plan will apply the minimum distribution requirements of Section 401(a)(9) of the Code in accordance with the regulations under Section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provision of this Plan to the contrary. This provision shall continue in effect until the end of the last calendar year beginning before the effective date of final regulations under Section 401(a)(9) or such other date as may be specified in guidance published by the Internal Revenue Service.

3. The Plan, as amended, is hereby reaffirmed and readopted.

IN WITNESS WHEREOF, the City has caused this FIRST AMENDMENT to be executed by its duly appointed officers on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, effective as January 1, 1997, except as otherwise provided herein.

**CITY OF CHESTERFIELD**

By \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk