



The Mayor and Commissioners of the Town of Elkton

Resolution R5 - 2016

A Resolution of the Mayor and Commissioners of the Town of Elkton ("Town") approving the restated plan documents for the Town of Elkton's Money Purchase Plan with Nationwide Retirement Plans to conform to federal legislative and regulatory changes appertaining to the Town's employee pension plan.

WHEREAS, the Town adopted the Money Purchase Pension Plan ("Plan") for full-time employees of the Town of Elkton, except employees participating in the Town of Elkton's Police Pension Plan; and

WHEREAS, the Town received notice from Nationwide Retirement Plans indicating that the Plan has been updated as required under the Pension Protection Act and is subject to adoption by the Town as restated; and

WHEREAS, counsel for the Town reviewed the restated Plan documents and recommended some minor revisions, which have been included in the Plan; and

WHEREAS, following the adoption of the restated Plan, a Summary Plan Description shall be distributed to all employees and beneficiaries within 120 days.

NOW, THEREFORE, be it resolved by the Mayor and Commissioners of the Town of Elkton, as follows:

1. That the Town of Elkton Money Purchase Pension Plan, as restated effective July 1, 2015, is hereby approved and adopted to conform to all the federal legislative and regulatory provisions applicable to the Plan; and
2. That the Mayor of the Town of Elkton is hereby authorized to execute, on behalf of the Board of Commissioners, the Adoption Agreement for the Plan.

This Resolution adopted this 16th day of March, 2016.

Mayor Robert J. Alt
Commissioner Charles H. Givens, Sr.
Commissioner Mary Jo Jablonski
Commissioner Earl M. Piner, Sr.
Commissioner Daniel R. VanReenen, Jr.