

**ORDINANCE NO. 18-17**

**AN ORDINANCE OF THE VILLAGE COUNCIL OF THE VILLAGE OF TEQUESTA, FLORIDA, AMENDING THE VILLAGE CODE OF ORDINANCES AT CHAPTER 2. ADMINISTRATION. BY AMENDING SECTION 2-61. PENSION TRUST FUNDS, EXHIBIT A, THE GENERAL EMPLOYEES' PENSION TRUST FUND, TO ADOPT REVISIONS REQUIRED BY THE TERMS OF THE IRS FAVORABLE DETERMINATION LETTER DATED MARCH 30, 2017; PROVIDING THAT EACH AND EVERY OTHER SECTION AND SUBSECTION OF CHAPTER 2. SHALL REMAIN IN FULL FORCE AND EFFECT AS PREVIOUSLY ENACTED; PROVIDING A CONFLICTS CLAUSE, A SEVERABILITY CLAUSE AND AUTHORITY TO CODIFY; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

**WHEREAS**, the Village Council of the Village of Tequesta desires to amend the general employees' pension trust fund pursuant to the IRS Favorable Determination Letter dated March 30, 2017 to adopt a series of amendments required thereby; and

**WHEREAS**, said amendments have been approved by the Board of Trustees; and

**WHEREAS**, the pension trust fund actuary has reviewed the proposed amendments and has made a determination that said amendments have no actuarial impact on the cost of the pension fund; and

**WHEREAS**, the Village Council believes that these revisions to the general employees' pension trust fund are in the best interests of the Village of Tequesta and the general employees' pension trust fund beneficiaries; and will promote the public health, safety and welfare.

**NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE COUNCIL OF THE VILLAGE OF TEQUESTA, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1:** Chapter 2 of the Code of Ordinances of the Village of Tequesta is hereby amended at Sec. 2-61 Pension Trust Funds, Exhibit A, the General Employees' Pension Trust Fund, to adopt revisions required by the terms of the IRS favorable determination letter dated March 30, 2017; providing that Exhibit A, attached hereto shall read as attached:

**Section 2:** Each and every other section and subsection of Chapter 2. Administration. of the code of ordinances of the Village of Tequesta shall remain in full force and effect as previously enacted.

**Section 3:** All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

**Section 4:** Should any Section or provision of this Ordinance or any portion thereof, any paragraph, sentence or word be declared by a Court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder of this Ordinance.

**Section 5:** Specific authority is hereby granted to codify this Ordinance.

**Section 6:** This Ordinance shall become effective immediately upon adoption.