

**TOWN OF TROPHY CLUB, TEXAS
RESOLUTION NO. 2019-17**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
TROPHY CLUB, TEXAS. APPROVING THE ICMA 457 LOAN
PROVISION; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Town of Trophy Club has employees rendering valuable services; and,

WHEREAS, the Town of Trophy Club has established a retirement plan (the "Plan") for such employees which serves the interest of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and,

WHEREAS, the Town of Trophy Club has determined that permitting participants in the retirement plan to take loans from the Plan will serve these objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS:

Section 1. The Town of Trophy Club approves the ICMA 457 Plan to permit loans.

Section 2. This resolution shall become effective from and after the date of its passage in accordance with the law.

PASSED and APPROVED by the Town Council of the Town of Trophy Club, Texas on this 13th day of August 2019.

C. Nick Sanders, Mayor
Town of Trophy Club, Texas

ATTEST:

APPROVED TO AS FORM:

Holly Fimbres, Town Secretary
Town of Trophy Club, Texas

J. David Dodd III, Town Attorney
Town of Trophy Club, Texas