



Rochester Hills

1000 Rochester Hills Dr
Rochester Hills, MI 48309
(248) 656-4600
Home Page:
www.rochesterhills.org

Master

File Number: 2013-0099

File ID: 2013-0099

Type: Administration

Status: To Council

Version: 1

Reference: 2013-0099

Controlling Body: City Council
Regular Meeting

File Created Date : 03/08/2013

File Name: Amendment to the City's Retiree Health Care
Funding Plan and Trust

Final Action:

Title label: Request for Approval of an amendment to the City's Retiree Health Care Funding Plan and Trust

Notes:

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf, 1st Amendment 501c9
Trust.pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
---------------	--------------	-------	---------	----------	-----------	-----------------	---------

Text of Legislative File 2013-0099

Title

Request for Approval of an amendment to the City's Retiree Health Care Funding Plan and Trust

Body

Whereas, on June 21, 2011, the City of Rochester Hills, Michigan adopted the City of Rochester Hills, Michigan Retirement Health Care Funding Plan and Trust Agreement;

Whereas, on February 24, 2012, the Internal Revenue Service issued a favorable tax exemption for the Plan and Trust which required annual Form 990 filings;

Whereas, on July 30, 2012, the City of Rochester Hills, Michigan filed a Request for a Miscellaneous Determination, Form 8940 with the Internal Revenue Service requesting an exemption from filing annual Form 990s; and

Whereas, the Internal Revenue Service has indicated that it will approve an exemption from annual Form 990 filings provided City of Rochester Hills, Michigan adopts an amendment to the Trust Agreement to provide that the trustees appointed to the trust are persons appointed directly by the City Council and are not appointed by virtue of their positions, i.e. the City Finance Director and City Treasurer. This amendment is not intended to

preclude the City Council from appointing the City Finance Director and City Treasurer as trustees .

Now Therefore, Be It Resolved, That effective March 18, 2013, Section 1.1 of the City of Rochester Hills, Michigan Retirement Health Care Funding 501(c)(9) Trust Agreement is hereby amended and restated as follows:

1.1 NAME OF TRUST

This Trust shall be entitled City of Rochester Hills, Michigan Retirement Health Care Funding 501(c) (9) Trust Agreement (hereinafter referred to as the "Trust"), and shall carry into effect the provisions of the Plan created prior to, or concurrently herewith and forming a part hereof. All of the definitions in such Plan are hereby incorporated herein by reference. By majority vote, City Council for the City of Rochester Hills, Michigan shall appoint two trustees, to take, hold, invest, administer and distribute in accordance with the following provisions, any and all contributions and assets paid or delivered to the Trustees pursuant to the Plan .