

A RESOLUTION ADOPTING THE CITY OF URBANA SECTION 125 PLAN

WHEREAS, the Internal Revenue Code of the United States permits employers to adopt plans commonly known as "Section 125 Plan" which allows employees to elect to exclude a stated portion of their salary to participate in the Plan if they choose to avail themselves of the benefits of the Plan; and

WHEREAS, the City of Urbana has determined it is in the best interests of its employees that the City adopt a Section 125 Plan.

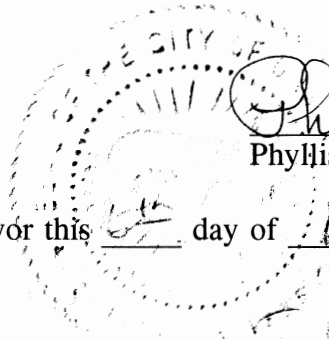
NOW THEREFORE, BE IT RESOLVED that the attached Section 125 Plan is hereby adopted. Any future amendments to the Plan may be made by Resolution duly enacted by the City Council or by written instrument signed by the Chief Administrative Officer and for such purpose the Chief Administrative Officer is hereby delegated such authority within the limits of paragraph 10.1 of Article X entitled "Amendment or Termination of Plan".

PASSED by the City Council this 20th day of February, 1995.

AYES: \*

NAYS:

ABSTAINED:



Phyllis D. Clark  
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 20th day of March, 1995.

Tod Satterthwaite  
Tod Satterthwaite, Mayor

\*Adopted by voice vote.