



Legislation Details (With Text)

**File #:** 21-330      **Version:** 1      **Name:**  
**Type:** Other Business      **Status:** Agenda Ready  
**File created:** 3/9/2021      **In control:** City Council  
**On agenda:** 3/16/2021      **Final action:**

**Title:** A Resolution to adopt the 2021 amendment and restatement of the City of El Paso Profit Sharing Plan and authorize the City Manager to sign the restated Prudential Retirement Specimen Governmental 401(a) Plan Adoption agreement effective February 1, 2021, which adopts Section 21.13(a) of the profit sharing plan to be effective January 1, 2007, and representing that the 2011 restatement of the City of El Paso Profit Sharing Plan was operated in accordance with the requirements of Internal Revenue Code Section 401(a)(9) as amended by the Worker, Retiree and Employer Recovery Act (WRERA) in 2008.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 03162111 401 PROFIT SHARING PLAN

Date	Ver.	Action By	Action	Result
3/16/2021	1	City Council		

**CITY OF EL PASO, TEXAS  
AGENDA ITEM SUMMARY FORM**

**All Districts**

Human Resources, Araceli Guerra, (915) 212-1401

**PUBLIC HEARING DATE:** Click or tap to enter a date.

**STRATEGIC GOAL:**

Choose an item.

**SUBGOAL:** Choose an item.

**SUBJECT:**

*APPROVE a Resolution / Ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.*

A Resolution to adopt the 2021 amendment and restatement of the City of El Paso Profit Sharing Plan and authorize the City Manager to sign the restated Prudential Retirement Specimen Governmental 401(a) Plan Adoption agreement effective February 1, 2021, which adopts Section 21.13(a) of the profit sharing plan to be effective January 1, 2007, and representing that the 2011 restatement of the City of El Paso Profit Sharing Plan was operated in accordance with the requirements of Internal Revenue Code Section 401(a)(9) as amended by the Worker, Retiree and Employer Recovery Act (WRERA) in 2009.

**BACKGROUND / DISCUSSION:**

*Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of he contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the*

*benefits to the City of this action? What are the citizen concerns?*  
Click or tap here to enter text.

**PRIOR COUNCIL ACTION:**

*Has the Council previously considered this item or a closely related one?*  
Click or tap here to enter text.

**AMOUNT AND SOURCE OF FUNDING:**

*How will this item be funded? Has the item been budgeted? If so, identify funding source by amount numbers and description of account. Does it require a budget transfer?*  
Click or tap here to enter text.

\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

**Department Head:**

*If Agenda Item Summary Form is initiated by Purchasing, client department should sign also*