

Passed: November 7, 2011  
Signed: November 10, 2011

RESOLUTION NO. 2011-10-034R

**A Resolution to Amend the City of Urbana ICMA Retirement Corporation, Section 457 Deferred Compensation Plan #300515, to Permit Loans**

WHEREAS, the City of Urbana (the "City") has established a Section 457 Deferred Compensation Retirement Plan (the "Plan") for "City" employees, which serves the interest of the "City" by enabling it to provide additional retirement security for "City" employees, and by assisting in the attraction and retention of personnel; and

WHEREAS, the City of Urbana has determined that permitting participants in the retirement plan to take loans from the Plan will serve this objective;

NOW, THEREFORE BE IT RESOLVED that the Plan will permit loans.

Section 3. Effective Date. This Resolution shall become effective upon its passage and approval as required by law.

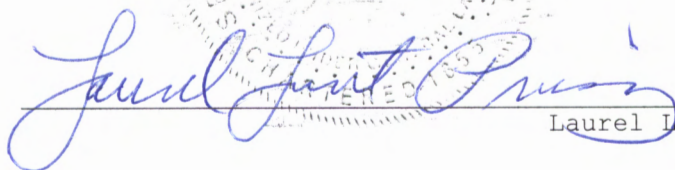
This Resolution is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the City Council of the City of Urbana, Illinois, at a regular meeting of said City Council on the 7th day of November, 2011, A.D.

PASSED by the City Council this 7th day of November, 2011.



Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 10<sup>th</sup> day of November 2011.



Laurel Lunt Prussing, Mayor