

State of Alabama
Geneva County
State of Alabama

RESOLUTION NUMBER 007-2016

AUTHORIZING PLAN TERMINATION

WHEREAS, City of Samson (hereinafter, the "Employer"), established the City of Samson Deferred Compensation Plan (hereinafter, the "Plan") for the exclusive benefit of its employees and their beneficiaries; and

RESOLVED, that the Employer hereby retains the right from time to time, to amend, modify or discontinue all or any portion of said retirement plan without the consent of the employees participating in said plan, or the beneficiaries of any employees participating in said plan; and

NOW THEREFORE, the Employer hereby resolves to exercise the right to terminate the Plan, effective as of February 1, 2016.

PASSED AND ADOPTED by a unanimous vote of the Samson City Council on this the 28th day of April, 2016.

Attest:



Hazel McGowan, City Clerk

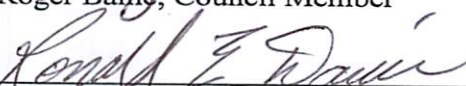
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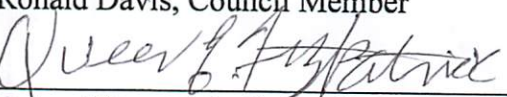


CITY OF SAMSON, ALABAMA

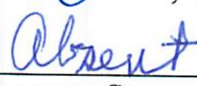

Clay King, Mayor


Roger Baine, Council Member


Ronald Davis, Council Member


Queen Fitzpatrick, Council Member


Hazel J. Odom, Council Member


Lavonne Stromenger, Council Member

CERTIFICATION

I, Hazel McGowan, do hereby certify that the above and foregoing Resolution Number 007-2016 was adopted by the governing body of the City of Samson, Alabama on this 28th day of April, 2016.

City Seal



Hazel McGowan
Hazel McGowan, City Clerk

AMENDMENT TO
CITY OF SAMSON DEFERRED COMPENSATION PLAN

WHEREAS, the City of Samson (hereinafter, "the Employer") desires in conformity with the resolution of its governing body to amend the City of Samson Deferred Compensation Plan (hereinafter, "the Plan"), to the extent and in the manner hereinafter set out; and,

NOW, THEREFORE, the Employer, duly authorized by the aforesaid resolution does hereby amend the Plan, effective February 1, 2016, in the following particulars:

The Employer has terminated the Plan. As a result, Deferred Compensation shall not be permitted after such date, Deferred Compensation made prior to that date will be distributed in accordance with the provisions of Article VII of the Specimen 457(b) Deferred Compensation Plan document.

Notwithstanding anything in the Plan to the contrary, the following shall apply with respect to any distribution made from the Plan after the effective date of this amendment or, if later, the date this amendment is adopted:

- (a) The Plan Administrator shall distribute to each Participant former Participant, or Participant's Beneficiary any amount to which he is entitled under the Plan in one lump sum payment by check.
- (b) No consent shall be required for any such distribution under the Plan.
- (c) Participants, former Participants, and Participant's Beneficiaries shall be prohibited from electing benefits in the form of an annuity.
- (d) If the total amount payable to a Participant, former Participant, or the Participant's Beneficiaries does not exceed \$1,000.00 and the Participant does not elect a direct rollover of the amount to eligible retirement plan, then the total amount shall be distributed in one lump sum payment by check.
- (e) If a distribution greater than \$1,000.00 is payable to a Participant or former Participant and if the Participant or former Participant does not elect to have such distribution paid directly to the "eligible retirement plan" specified by the Participant or former Participant in a direct rollover (in accordance with the direct rollover provisions of the Plan) or to receive the distribution directly, then the Administrator shall pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator.

IN WITNESS WHEREOF, the City of Samson (Employer) has caused this instrument to be executed by its duly authorized Mayor and City Council Members on this 28th day of April, 2016.

City of Samson, Alabama



Clay King, Mayor

ATTEST:

Hazel McGowan
Hazel McGowan, City Clerk

Roger Baine
Roger Baine, Council Member

Ronald E. Davis
Ronald Davis, Council Member

City Seal

Queen E. Fitzpatrick
Queen Fitzpatrick, Council Member

Hazel J. Odom
Hazel J. Odom, Council Member

Absent
Lavonne Stromenger, Council Member

Certification

I, Hazel McGowan, City Clerk, in and for said City of Samson, Alabama, hereby certify the within and foregoing is a true, correct and exact copy of the Amendment to the City of Samson Deferred Compensation Plan that was legally adopted by the City Council of the City of Samson, Alabama, at a Special Called Council meeting thereof on the 28th day of April, 2016.

Witness my hand and official seal on this 28th day of April, 2016.

City Seal

Hazel McGowan
City Clerk