

ORDINANCE NO. 504

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES, INDIAN RIVER COUNTY, FLORIDA AMENDING THE TOWN OF INDIAN RIVER SHORES' DEFINED BENEFIT PLAN; PROVIDING FOR CONTINUITY; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Indian River Shores has adopted the Town of Indian River Shores Defined Benefit Plan; and

WHEREAS, said Plan and Trust was duly enacted and in compliance with Chapters 175 and 185, Florida Statutes; and

WHEREAS, it is the intent of the Town Council of the Town of Indian River Shores to comply with Chapters 175 and 185, Florida Statutes, and

WHEREAS, the Plan authorizes the Town Council to amend the Plan, in whole or in part, either retroactively or prospectively, by delivering to the Administrator a written amendment in accordance with the limitations set out in that section; and

WHEREAS, it is the intent of the Town Council of Town of Indian River Shores, to make such amendments as outlined in Attachment 1;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES AS FOLLOWS:

Section 1. The Town Council of the Town of Indian River Shores hereby approves the changes to the Town of Indian River Shores Defined Benefit Plan as set out forth in Attachment 1, with additions to the Agreement indicated by underlining (underlining) and deletions by strike through (stricken through).

Section 2. This Ordinance shall remain in force until supplemented, amended, repealed or otherwise altered.

Section 3. If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications, and to this end, the provisions of this Ordinance are hereby declared severable.

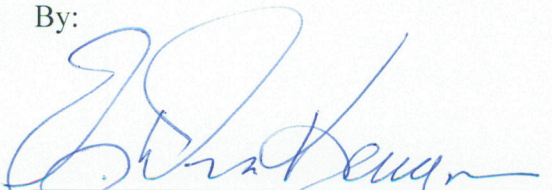
Section 4. This ordinance hereby repeals all Ordinances in conflict herewith.

Section 5. This Ordinance shall take effect upon its final reading and approval.


Passed 1st Reading: December 16, 2010 Published: January 14, 2011
Posted on Bulletin Board: December 16, 2010

PASSED AND ADOPTED upon second and final reading at a regular meeting of the Town Council of the Town of Indian River Shores, Florida, on this 27th day of January, 2011.

By:


E. William Kenyon, Mayor

Attest: (SEAL)


Laura Aldrich, Town Clerk

