

RESOLUTION 2003-03

A RESOLUTION BY THE REXBURG CITY COUNCIL AMENDING AND RESTATING THE CITY OF REXBURG SALARY REDUCTION PLAN AND THE CITY OF REXBURG SALARY REDUCTION TRUST.

Whereas, the City of Rexburg, (the Employer) has the power to amend and restate the City of Rexburg Salary Reduction Plan (the Plan) and the City of Rexburg Salary Reduction Trust (the Trust):

Effective December 31, 2002 the following resolutions to amend and restate the City of Rexburg Salary Reduction Plan and the City of Rexburg Salary Reduction Trust are duly adopted by the City Council of City of Rexburg:

RESOLVED, that the form of the Plan presented to the City Council is a Cash or Deferred Profit Sharing Plan as authorized under Internal Revenue Code Sections 401(a), 401(k), 402(g), 401(m) and 501(a) and is a restatement intended to meet the requirements of The Uruguay Round Table Agreements Act ("GATT"), Uniformed Services Employment and Reemployment Rights Act ("USERRA"), Small Business Job Protection Act, ("SBJPA"), The Taxpayer Relief Act of 1997 ("TRA '97"), the Internal Revenue Service Restructuring and Reform Act of 1998 ("RRA") and the Community Renewal Tax Relief Act of 2000 ("CRA") collectively known as GUST;

RESOLVED, that the City of Rexburg Salary Reduction Plan and the City of Rexburg Salary Reduction Trust presented to the City Council are hereby adopted and approved and that the proper officers of the Employer are hereby authorized and directed to execute and deliver to the Plan Administrator one or more counterparts of the Plan and Trust.

RESOLVED, that the proper officers of the Employer shall act as soon as possible to notify employees of the Employer of the amendment and restatement of the Plan and Trust by delivering to each employee a copy of the summary plan description of the Plan in the form of the Summary Plan Description presented to the City Council, which form is hereby approved.

RESOLVED, that the attached amendment to meet the requirements of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) presented to the City Council is hereby approved for adoption;

The undersigned further certifies that attached hereto are true copies of the City of Rexburg Salary Reduction Plan and the City of Rexburg Salary Reduction Trust Document, Summary Plan Description, EGTRRA Amendment and Adoption Agreement approved and adopted in the above resolutions.

APPROVED AND ADOPTED By the Mayor and City Council of the City of Rexburg, Idaho, this 19th day of February, 2003.

APPROVED:

MAYOR

ATTEST:

CITY CLERK