



City of Pflugerville

Legislation Text

File #: RES-0784, **Version:** 1

Approving a resolution with the caption reading: A Resolution of the City of Pflugerville, Texas, Authorizing Creation of An Employee Benefits Trust; Designating All Members of the City Council to be Trustees of Said Trust; And Authorizing the Trust to Purchase Various Forms of Insurance for the Benefit of City Officers, Employees, Qualified Retirees, and their Dependents.

This is a nonprofit trust created for the purpose of providing or offering, whether now or possibly in the future, City officers, employees, and qualified retirees and their dependents with life, disability, sickness, accident, and other health benefits either directly or through the purchase of insurance and to perform operations in furtherance thereof. The Trust is intended to qualify as a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code (the "Code").

Prior City Council Action

None

Deadline for City Council Action

None

Funding Expected: Revenue ☐ Expenditure ☐ N/A ☒

Budgeted Item: Yes ☐ No ☐ N/A ☒

Amount: _____

1295 Form Required? Yes ☐ No ☒

Legal Review Required: N/A ☐ Required ☒ Date Completed: 8/21/2020

Supporting documents attached:

Resolution Document

Exhibit A

Recommended Action

Approve the resolution as presented.