

RESOLUTION NO. 16-146

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COMMERCE,
CALIFORNIA, APPROVING REVISIONS TO THE PERSONNEL POLICIES
AND PROCEDURES MANUAL SICK AND VACATION LEAVE
CONVERSION PLAN (PRE-RETIREMENT) POLICY (V-14)**

WHEREAS, the Human Resources Department is continually reviewing City of Commerce's Personnel Policies and Procedures Manual; and

WHEREAS, the current Sick and Vacation Leave Conversion Plan (Pre-retirement) Policy (V-14) only provides for retirees to defer accumulated sick and vacation leave to a plan under Section 457 of the Internal Revenue Service; and

WHEREAS, City staff recommends that the City council revise this policy to authorize a plan under Section 401 of the Internal Revenue Service to be included as an option to provide an increase in the amount eligible for deferral.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COMMERCE DOES HEREBY RESOLVE, DECLARE AND DETERMINE AS FOLLOWS:

Section 1. The proposed revisions to the Sick and Vacation Leave Conversion Plan (Pre-retirement) Policy (V-14) are hereby approved and adopted.

Section 2. The City Administrator and the Director of Human Resources are hereby authorized to execute the revised Personnel Policies and Procedures for and on behalf of the City of Commerce.

PASSED, APPROVED AND ADOPTED THIS 6th day of December, 2016.

Ivan Altamirano
Mayor

ATTEST:

Lena Shumway
City Clerk