

CITY OF FORNEY, TEXAS

RESOLUTION NO. 19-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORNEY, TEXAS AUTHORIZING THE 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.

WHEREAS, the City of Forney, Texas (the "City") provides or offers various employee benefits to its employees, including health, dental, and life insurance, and disability benefits; and

WHEREAS, state law imposes a tax upon the receipt of gross premiums and revenues associated with such benefits; and

WHEREAS, state law also authorizes the exemption of such premiums and revenues from state law, provided that the City establishes and maintains the funds under the ownership and control of a single, nonprofit trust; and

WHEREAS, the City Council of the City finds it to be in the public interest to authorize the creation of an Employee Benefits Trust for the reasons provided above.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORNEY, TEXAS:

SECTION 1. The City Council hereby authorizes the 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, all of which is pursuant to the Declaration of Trust attached as Exhibit "A."

PRESENTED AND PASSED by the City Council of the City of Forney, Texas, this the 19th day of November, 2019.

CITY OF FORNEY, TEXAS

Mary Penn, Mayor

ATTEST:

Dorothy Brooks, City Secretary