



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Richard Doyle
City Attorney

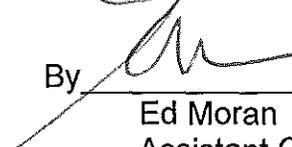
SUBJECT: Federated Health Care Trust
Ordinance

DATE: May 18, 2012

On May 17, 2012 the Federated Retiree Health Care Trust Fund Board considered the proposed Federated Health Care Ordinance which the Council approved for publication on May 8, 2012 and sent to the Board for comment. The Federated Health Care Ordinance will be considered for final approval at the May 22, 2012 meeting of the City Council. At its meeting, the Board approved a motion to request that the City Council agree not re-direct employee contributions from the Internal Revenue Code (IRC) Section 401(h) account to the IRC Section 115 Trust until the Board's tax counsel has responded to certain questions regarding employee contributions to the 115 Trust.

RICHARD DOYLE
City Attorney

By


Ed Moran
Assistant City Attorney

cc: Debra Figone

For questions please contact Ed Moran, Assistant City Attorney, at 408 535-1920