

June 28, 2023

**WHEREAS**, the City of Dallas adopted a 401(k) and 457 Retirement Savings Plans for City Employees in April 1999; and

**WHEREAS**, the City of Dallas has delegated its duties as Plan Administrator to the 401(k) Board of Trustees and the 457 Board of Trustees; and

**WHEREAS**, those boards establish and review, at least annually, a funding policy bearing in mind both the short-run and long-run needs and goals of the Plan; and

**WHEREAS**, as Plan Administrators, the boards have the responsibility to amend investment strategies to best address the short-run and long-run needs and goals of the Plan; and

**WHEREAS**, two additional investment tools were presented to the 401(k) and 457 Boards for consideration, the Registered Investment Advisor and the Fidelity Personal Planning and Advice Accounts; and

**WHEREAS**, these two tools provide greater flexibility in engaging investment advisors; and

**WHEREAS**, in 2021 and 2022 the 401(k) and 457 Boards were briefed and voted to approve inclusion of two new investment tools into the Plans; and

**WHEREAS**, the Registered Investment Advisor and Fidelity Personal Planning and Advice Accounts were briefed to the Government Performance and Financial Management Committee and were recommended for approval by the full Council.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the 401(k) and 457 Retirement Savings Plans for City Employees, as amended and restated effective January 11, 2017, shall be further amended to include additional investment tools as approved by the 401(k) and 457 Boards of Trustees.

**SECTION 2.** That participants in the 401(k) and 457 Retirement Savings Plans will be able to authorize a Registered Investment Advisor to directly access their accounts and act on their behalf.

**SECTION 3.** That participants in the 401(k) and 457 Retirement Savings Plans will be able to participate in the Fidelity Personalized Planning and Advice Accounts, working with a Fidelity advisor to make investment decisions.

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**SECTION 4.** That this resolution shall take effective immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.