

**Item #16:**  
**Resolution To Include Taxable Allowances &**  
**Section 125 As IMRF Earnings**

VILLAGE OF LONG GROVE  
RESOLUTION NO. \_\_\_\_\_

A RESOLUTION TO INCLUDE  
TAXABLE ALLOWANCES AS IMRF EARNINGS AND  
COMPENSATION PAID UNDER AN INTERNAL REVENUE CODE  
SECTION 125 PLAN AS IMRF EARNINGS

**WHEREAS**, standard member earnings reportable to the Illinois Municipal Retirement Fund do not include expense allowances;

**WHEREAS**, the governing body of an IMRF participating unit of government may elect to include in IMRF earnings all taxable expense allowances; and

**WHEREAS**, the Board of Trustees of the Village of Long Grove (the "**Village Board**") is authorized to include taxable expense allowances as earnings reportable to IMRF and it is desirable that it do so; and

**WHEREAS**, standard member earnings reportable to the Illinois Municipal Retirement Fund do not include compensation paid under an Internal Revenue Code section 125 plan or compensation directed into a premium conversion plan or flexible spending account; and

**WHEREAS**, an IMRF participating unit of government may elect to include IMRF earnings compensation paid under an I.R.C. section 125 plan or compensation directed into a premium conversion plan or flexible spending account by action of the governing body; and

**WHEREAS**, the Board of Trustees of the Village of Long Grove (the "**Village Board**") is authorized to include section 125 plan and premium conversion and flexible spending account compensation as earnings reportable to IMRF and it is desirable that it do so.

**NOW THEREFORE BE IT RESOLVED** that the Board of Trustees of the Village of Long Grove does hereby elect to include as earnings reportable to IMRF taxable expense allowances and compensation paid under an I.R.C. section 12 plan and/or compensation directed into a premium conversion plan or flexible spending account effective August 12, 2002.

**BE IT FURTHER RESOLVED** that the Village Clerk is authorized and directed to file a duly certified copy of this resolution with the Illinois Municipal Retirement Fund.

**SECTION ONE: Recitals.** The foregoing recitals are incorporated herein as if fully set forth.

**SECTION TWO: Effective Date.** This Resolution shall be in full force and effect upon its passage and approval in the manner provided by law.

PASSED this 22<sup>nd</sup> day of November, 2011.

AYES:         Trustees

NAYS:

ABSENT:   

APPROVED this 22<sup>nd</sup> day of November, 2011.

ATTEST:

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Karen Schultheis, Village Clerk

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Maria Rodriguez, Village President

**CERTIFICATION**

I, Karen Schultheis, the Village Clerk of the Village of Long Grove of the County of Lake, State of Illinois, do hereby certify that I am keeper of its books and records and that the foregoing is a true and correct copy of a resolution duly adopted by its Board of Trustees at a meeting duly convened and held on the 22<sup>nd</sup> day of November, 2011.

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Karen Schultheis, Village Clerk

SEAL

