



**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF OCTOBER 15, 2008**

DEPARTMENT: GOVERNMENT & COMMUNITY AFFAIRS

DIRECTOR: TED J. OLIVAS

Consent  Discussion

SUBJECT:  
RESOLUTIONS:

R-58-2008 Discussion and possible action regarding a Resolution in Support of Save for National Retirement Week

**Fiscal Impact**

- No Impact  Augmentation Required  
 Budget Funds Available

**Amount:**

**Funding Source:**

**Dept./Division:**

**PURPOSE/BACKGROUND:**

National Save for Retirement Week begins October 19, 2008. Las Vegas city employees have an opportunity to save for retirement in deferred compensation plans that help reduce tax burdens during retirement and increase their financial resources. By adopting this Resolution the City pledges to actively promote National Save for Retirement Week by helping employees understand the importance of saving for retirement and recognizing the tools and options available to them.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

Resolution No. R-58-2008

Motion made by GARY REESE to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

TED OLIVAS, Director of Government and Community Affairs, paraphrased the Purpose/Background sections. With the current economic issues, he encouraged all employees to educate themselves in hopes of a brighter retirement.

MAYOR GOODMAN noted that two thirds of City of Las Vegas employees are participants and urged all employees to participate in some form of voluntary retirement plan.