

RESOLUTION 626

CITY OF LACEY

A RESOLUTION OF THE CITY OF LACEY, WASHINGTON, ADOPTING THE ICMA DEFERRED COMPENSATION PLAN, APPOINTING THE ICMA RETIREMENT CORPORATION TO SERVE AS ADMINISTRATOR THEREUNDER, AUTHORIZING THE EXECUTION OF THE DECLARATION OF TRUST OF THE ICMA RETIREMENT TRUST AND NAMING THE CITY'S FINANCE DIRECTOR AS COORDINATOR OF THE PROGRAM

WHEREAS, it is of benefit to the city to provide for a deferred compensation plan for city employees; and

WHEREAS, a deferred compensation plan administered by the ICMA Retirement Corporation would properly serve the city's purposes; and

WHEREAS, the city desires that the investment of funds held under its deferred compensation plan be administered by the ICMA Retirement Corporation and that such funds be held by the ICMA Retirement Trust, a trust established by public employers for the collective investment of funds held under their deferred compensation plans and money purchase retirement plans; now, therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, hereby adopts the deferred compensation plan attached hereto as Exhibit "A" and appoints the ICMA Retirement Corporation to serve as administrator thereunder; and

BE IT FURTHER RESOLVED that the city execute the Declaration of Trust of the ICMA Retirement Trust attached hereto as Exhibit "B"; and

BE IT FURTHER RESOLVED that the city finance director shall be the coordinator of this program and shall receive necessary

reports, notices and other materials from the ICMA Retirement Corporation or the ICMA Retirement Trust and shall cast, on behalf of the City of Lacey, any required votes under the program.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY,
WASHINGTON, this 23rd day of June, 1988.

CITY COUNCIL

By

Kay M. Boyd
Mayor

Attest:

Sherril G. Anderson
City Clerk

Approved as to form:

[Signature]
City Attorney