

ORIGINAL

CITY OF WOODINVILLE, WASHINGTON

RESOLUTION NO. 55

**A RESOLUTION EXECUTING A TRUST ADOPTION BY
THE CITY OF WOODINVILLE.**

WHEREAS, the City of Woodinville has employees rendering valuable services; and

WHEREAS, state law allows City Managers to choose a retirement program outside of the Public Employees Retirement Systems; and

WHEREAS, the establishment of a money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the City Council on September 13, 1993 authorized the City Manager to execute 401A Retirement Program; and

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

**THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON,
DOES RESOLVE AS FOLLOWS:**

Section 1. The City of Woodinville hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of the ICMA Retirement Corporation Prototype Money Purchase Plan and Trust, pursuant to the specific provisions of the Adoption Agreement which has been given Clerk's Receiving No. _____. The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.

Section 2. The City of Woodinville hereby executes the ICMA Retirement Trust.

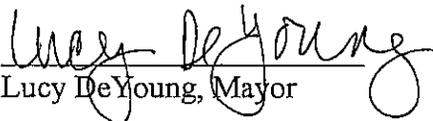
Section 3. The City of Woodinville hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust.

Section 4. ~~The City Manager shall be the coordinator for the Plan; shall receive necessary reports, notices, etc., from the ICMA Retirement Corporation or the ICMA~~

Retirement Trust; shall cast, on behalf of the City of Woodinville any required votes under the ICMA Retirement Trust; and may delegate any administrative duties relating to the Plan to appropriate departments.

Section 5. The City of Woodinville hereby authorizes the City Manager to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

ADOPTED by the City Council this 22nd day of November, 1993, and signed in authentication of its passage this 22nd day of November, 1993.


Lucy DeYoung, Mayor

ATTEST:


James Katica
City Clerk/Treasurer