

**RESOLUTION NO. 422**

**A RESOLUTION OF THE WOODINVILLE CITY COUNCIL, MODIFYING THE EXISTING ICMA-RC 457 DEFERRED COMPENSATION PLAN FOR ALL EMPLOYEES TO INCLUDE ROTH 457 CONTRIBUTIONS.**

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**WHEREAS**, the City Council sets the pay, benefits, and classification structure for the City; and

**WHEREAS**, the City Council adopted Resolution 26, which established a deferred compensation plan for employees administered by the ICMA Retirement Corporation and directed 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; and

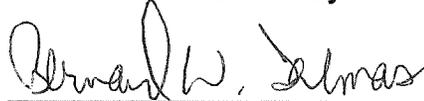
**WHEREAS**, the ICMA Retirement Corporation has recently begun to allow participants to make after-tax "Roth-style" contributions to participants' existing deferred compensation accounts, according to new provisions by the federal government; and

**WHEREAS**, the City of Woodinville would like to make this option available for its employees;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:**

**Section 1.** The City Manager or his designee is hereby authorized and directed to execute on behalf of the City any actions necessary to modify the existing Plan to allow Roth 457 contributions.

**RESOLVED** this 17<sup>th</sup> day of July, 2012.



**BERNARD W. TALMAS, MAYOR**

**ATTEST/AUTHENTICATED:**

  
**JENNIFER KUHN, CITY CLERK/CMC**