

RESOLUTION NO. 94-7

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OHELLO
WASHINGTON RELATING TO THE ICMA RETIREMENT
CORPORATION PLAN, REFERRED TO AS APPENDIX A

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

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the City of Othello by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City of Othello has determined that the establishment of a deferred compensation plan to be administered by the ICMA Retirement Corporation serves the above objectives; and

WHEREAS, the City of Othello desires that its deferred compensation 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 BE IT RESOLVED that the City of Othello hereby adopts or has previously adopted the deferred compensation plan (the "Plan") in the form of: The ICMA Retirement Corporation Deferred Compensation Plan, referred to as Appendix A.


BE IT FURTHER RESOLVED that the City of Othello hereby executes the Declaration of Trust of the ICMA Retirement Trust, attached hereto as Appendix B, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the City of Othello, if the assets of the plan are to be invested in the ICMA Retirement Trust.

BE IT FURTHER RESOLVED that the City Administrator shall be the coordinator for this program; shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the City of Othello, any required votes under the ICMA Retirement Trust Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.

DATED this 27th day of June, 1994.

By: 
D. MILO HIRSCHI, Mayor

ATTEST:

By:— 
DEBBIE L. KURNA, City Clerk