

RESOLUTION NO. 22

**A RESOLUTION OF THE CITY OF UNIVERSITY PLACE,  
WASHINGTON, ESTABLISHING A DEFERRED COMPENSATION  
PLAN WITH ICMA.**

WHEREAS, the City has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the City 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 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 desires that this 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;

**THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON,  
DO RESOLVE AS FOLLOWS:**

Section 1. Adoption of Plan. The City hereby adopts the deferred compensation plan (the "Plan") in the form of the ICMA Retirement Corporation Deferred Compensation Plan, referred to as Appendix A.

Section 2. Declaration of Trust. The City hereby executes the Declaration of Trust of the ICMA Retirement Trust, referred to as Appendix B, intending this execution to be operative with respect to any retirement or deferred compensation plan where the assets are to be invested in the ICMA Retirement Trust.

Section 3. Plan Coordinator. The City Treasurer 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 University Place, 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.


PASSED BY THE CITY COUNCIL ON June 14, 1995.

  
Stanley L. K. Flemming, Mayor

ATTEST:

  
Susan Matthew, Interim City Clerk

APPROVED AS TO FORM:

  
City Attorney