

RESOLUTION NO. 44

**A RESOLUTION OF THE CITY OF UNIVERSITY PLACE,
WASHINGTON, RELATING TO ADOPTION OF A 401(a) PLAN AND
SELECTING THE PUBLIC EMPLOYEE BENEFIT SERVICES
CORPORATION (PEBSCO) AS PLAN ADMINISTRATION.**

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the Employer desires to establish a pension plan pursuant to the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Employer intends to provide reasonable retirement security for its employees; and

WHEREAS, the Public Employees Benefit Services Corporation (PEBSCO) has been selected to provide record keeping and administrative services for the pension plan;


NOW THEREFORE, BE IT RESOLVED that the Employer appoints Public Employees Benefit Services Corporation (PEBSCO) to provide record keeping, employee education and other technical and administrative services relating to the plan; and

BE IT FURTHER RESOLVED that the Employer hereby authorizes and directs the City Manager to perform all acts and sign all documents necessary to put said plan into operation; and


BE IT FURTHER RESOLVED that the City Manager is hereby appointed as Trustee and upon acceptance, by executing the Adoption Agreement of said plan, shall receive the necessary reports, notices, etc. from Public Employees Benefit Services Corporation (PEBSCO) and Nationwide Life Insurance Company.

This resolution shall take effect on the official date of incorporation.

ADOPTED BY THE CITY COUNCIL ON AUGUST 21, 1995


Stanley L. K. Flemming, Mayor

ATTEST:


Susan Matthew, Interim City Clerk
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