

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 7056

A RESOLUTION authorizing the City Manager and City of Bellevue 457 Plan Trustees to amend and restate the City of Bellevue Section 457 Umbrella Plan for its Deferred Compensation Plans to the City of Bellevue Section 457 Plan.

WHEREAS, the City maintains Internal Revenue Code (IRC) Section 457 Deferred Compensation Plans as provided in IRC Section 457 (Section 457 "Plans") via several plan documents and investments vehicles; and

WHEREAS, currently the benefits are provided under plans with two separate providers, Nationwide and ICMA Retirement Corp through an umbrella plan as a master document to tie together its various Section 457 Plans and Trusts and to clarify the administration of the plans; and

WHEREAS, the City desires to amend and restate the Umbrella Plan as a single generic plan document in the form of an Adoption Agreement and Model Plan Document; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The City Manager and the City of Bellevue 457 Plan Trustees or their designees are hereby authorized to execute the City of Bellevue Section 457 Adoption Agreement and for Section 457(b) Eligible Deferred Compensation Plan for Governmental Employees substantially in the form of the Plan documents attached hereto as Attachments 2A and 2B, and given Clerk's Receiving No. 36303.

Section 2. The City Manager and the City of Bellevue 457 Plan Committee or their designees are further authorized to execute all other documents necessary or helpful to establish the Plan Document created pursuant to Section 1 to this Resolution.

1213-RES
8/2/2004

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Passed by the City Council this 2nd day of August, 2004,
and signed in authentication of its passage this 2nd day of August,
2004.

(SEAL)

Connie B. Marshall
Connie B. Marshall, Mayor

Attest:

Michelle Murphy
~~Myrna L. Basich, City Clerk~~
Deputy City Clerk