

RESOLUTION
1990.02
RESOLUTION OF THE TOWN OF BERTHOUD

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the establishment of a money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the Employer desires that its money purchase retirement 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 money purchase retirement plans and deferred compensation plans;

NOW, THEREFORE BE IT RESOLVED that the Employer, unless it has already done so, hereby establishes a money purchase retirement plan in the form of the ICMA Retirement Corporation Prototype Money Purchase Retirement Plan and Trust, pursuant to the specific provisions of the Adoption Agreement.

The plan and trust adopted by the Employer shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

BE IT FURTHER RESOLVED, that the Employer hereby executes the Declaration of Trust of the ICMA Retirement Trust, attached hereto; and

BE IT FURTHER RESOLVED, that the Employer, unless it has already done so, hereby agrees to serve as trustee under the money purchase retirement plan and to invest all funds held under such plan in the ICMA Retirement Trust; and

BE IT FURTHER RESOLVED, that the Town Administrator shall be the coordinator for this program and shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the ICMA Retirement Trust, and shall cast, on behalf of the Employer, any required votes under the program. Administrative duties to carry out the program may be assigned to the appropriate departments.



Richard Strachan, Mayor

I, Orahbelle Patterson, Clerk of the Town of Berthoud, do hereby certify that the foregoing resolution, proposed by the Board of Trustees of the Town of Berthoud was duly passed and adopted by the Board of Trustees of the Town of Berthoud at a regular meeting thereof assembled this 23rd day of October, 1990, by the following vote:

Ayes 5

Nays -----

Absent 2



Orahbelle Patterson
Orahbelle Patterson, Clerk