

**RESOLUTION NO. 05-79A  
CITY OF LIBERTY LAKE  
SPOKANE COUNTY, WASHINGTON**

**A RESOLUTION AMENDING RESOLUTION NO. 05-79 ENTITLED "PROVIDING  
FOR THE ADOPTION OF THE ICMA RETIREMENT CORPORATION 401(a)  
MANAGEMENT PLAN NUMBER 8985"**

WHEREAS, the City of Liberty Lake has management employees rendering valuable services; and

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

WHEREAS, the City of Liberty Lake desires that its money purchase management 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 retirement and deferred compensation plans:

NOW, THEREFORE, be it resolved by the City Council of the City of Liberty Lake, Washington that the City of Liberty Lake hereby establishes a money purchase management retirement plan for the benefit of management employees.

The plan shall be maintained for the exclusive benefits of eligible employees and their beneficiaries.

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

BE IT FURTHER RESOLVED that the City of Liberty Lake hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust; and

BE IT FURTHER RESOLVED that the Director of Community Development shall be the coordinator for the Plan; shall receive reports, notices, and other related documents, from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the City of Liberty Lake, any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate departments; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

Approved by the City Council this 15<sup>th</sup> day of January, 2008.

  
\_\_\_\_\_  
Mayor, Wendy VanOrman

ATTEST:

*Cynthia Smith*  
City Clerk, Cynthia Smith

APPROVED AS TO FORM:

*Sean P. Boutz*  
City Attorney, Sean P. Boutz