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**RESOLUTION NO. 01-025
CITY OF LIBERTY LAKE
SPOKANE COUNTY, WASHINGTON**

**A RESOLUTION OF THE CITY OF LIBERTY LAKE, SPOKANE COUNTY,
WASHINGTON RELATING TO ADOPTION OF A 401(a) PLAN AND SELECTING
THE ICMA RETIREMENT CORPORATION AS PLAN ADMINISTRATOR.**

WHEREAS, the City has employees rendering valuable services; and

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

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

WHEREAS, the City 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 retirement and deferred compensation plans.

NOW, THEREFORE, be it Resolved by the City Council of the City of Liberty Lake, Washington, as follows:

Section 1. Adoption of Plan. The City hereby establishes a money purchase retirement plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement attached hereto as Exhibit "A."

The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.

The City Council hereby authorizes execution of the Declaration of Trust of the ICMA Retirement Trust, attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the City, provided the assets of the plan are invested in the ICMA Retirement Trust.

The City hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust.

Section 2. Plan Coordinator. The City Administrator shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the ICMA Retirement Trust; shall cast, on behalf of the Employer, any required votes under the ICMA Retirement Trust; may delegate any administrative duties relating to the Plan to appropriate departments or personnel; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

Section 3. Severability. If any section, sentence, clause or phrase of this resolution shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not effect the validity or constitutionality of any other section, sentence, clause or phrase of this resolution.

Section 4. Effective Date. This Resolution shall be effective immediately upon passage by the City of Liberty Lake City Council.

PASSED by the City Council this 7 day of August 2007.



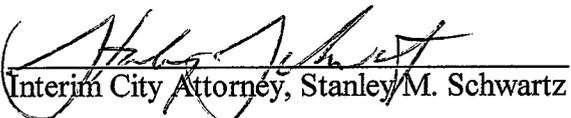
Mayor, Steve Peterson

ATTEST:



Interim City Clerk, Arlene Fisher

APPROVED AS TO FORM:



Interim City Attorney, Stanley M. Schwartz

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The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.

The City Council hereby ~~executes~~ authorizes execution of the Declaration of Trust of the ICMA Retirement Trust, attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the City, ~~if provided~~ the assets of the plan are to be invested in the ICMA Retirement Trust.

The City hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust.

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PASSED by the City Council this _____ day of August 2001.

Mayor, Steve Peterson

ATTEST:

Interim City Clerk, Arlene Fisher
APPROVED AS TO FORM:

Interim City Attorney, Stanley M. Schwartz