

**RESOLUTION NO. 05-78  
CITY OF LIBERTY LAKE  
SPOKANE COUNTY, WASHINGTON**

**RESOLUTION PROVIDING FOR THE ADOPTION OF AN AMENDMENT TO THE  
CURRENT 401 MONEY PURCHASE PLAN NUMBER 107898 TO PERMIT LOANS**

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

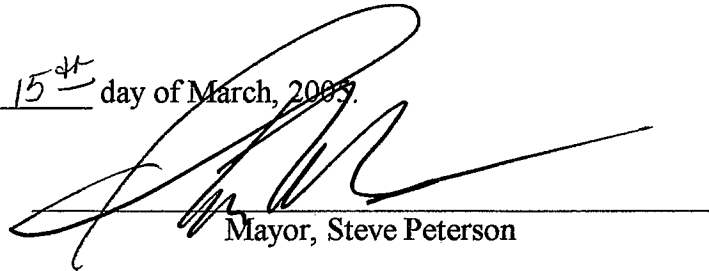
WHEREAS, the City of Liberty Lake has established a money purchase plan (the "Plan") for such employees which serves the interests of the City of Liberty Lake by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City of Liberty Lake has determined that permitting participants in the money purchase plan (the "Plan") to take loans from the Plan will serve these objectives;

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

That the 401 Plan is hereby amended to permit loans in accordance with the Loan Guidelines adopted by the City of Liberty Lake attached hereto as exhibit A.

Approved by the City Council this 15<sup>th</sup> day of March, 2005.



\_\_\_\_\_  
Mayor, Steve Peterson

ATTEST:



\_\_\_\_\_  
City Clerk, Arlene Fisher

APPROVED AS TO FORM:



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City Attorney, Stanley M. Schwartz