

1999-17

***RESOLUTION FOR A LEGISLATIVE BODY RELATING TO A MONEY
PURCHASE PLAN***

RESOLUTION OF CLINTON COUNTY BOARD OF COMMISSIONERS.

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 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 that the Employer hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of: (Select one)

The ICMA Retirement Corporation Governmental Money Purchase & Trust, pursuant to the specific provisions of the Adoption Agreement (executed copy attached hereto).

The Plan and Trust provided by the Employer (executed copy attached hereto).

The Plan 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, and attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the plan are to be invested in the ICMA Retirement Trust.

BE IT FURTHER RESOLVED that the Employer 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 that the Board Chairperson and/or Personnel Director 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; and

BE IT FURTHER RESOLVED that the Employer hereby authorizes the Board Chairperson and/or Personnel Director to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

I, Diane Zuker, Clerk of the County of Clinton do hereby certify that the foregoing resolution proposed by Commissioner Arehart and seconded by Commissioner Hummel, was duly passed and adopted by the Board of Commissioners of the County of Clinton at a regular meeting thereof assembled this 29th day of June 1999, by the following vote:

AYES: Seven (7)
NAYS: Zero (0)
ABSENT: Zero (0)

(SEAL)

Diane Zuker, Clinton County Clerk