RESOLUTION

DEFERRED COMPENSATION PROGRAM

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RESOLUTION NO. 16-0330

WHEREAS, the City of Edgewood was formed in accordance with RCW Title 35A on 2/28/1996; and,

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with RCW 41.50.770; administers the deferred compensation plan for the employees of the State of Washington as outlined in WAC Chapter 415-501; and,

WHEREAS, RCW 41.50.770 permits Counties, Municipalities, and other political subdivisions to participate in the State of Washington Employee’s Deferred Compensation Plan; and,

WHEREAS, the City of Edgewood has reviewed the State plan and agrees to accept all terms and conditions of the State plan as established and as hereafter amended; and,

WHEREAS, the City of Edgewood understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

NOW, THEREFORE, BE IT RESOLVED, that the City of Edgewood requests approval by the Department of Retirement Systems, Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of the City of Edgewood, subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

Dated at, Pierce County, State of Washington, this 8th day of March.

BY: ________________________________

ATTEST: ________________________________

DRS D 362 (10/09)