

RESOLUTION NO. 1747

A RESOLUTION AMENDING RESOLUTION NO. 1497 AND RESTATING THE CITY OF WILSONVILLE'S PARTICIPATION IN THE NATIONWIDE RETIREMENT SOLUTIONS, INC. MODEL GOVERNMENTAL DEFINED CONTRIBUTION PLAN AND TRUST.

WHEREAS, the City of Wilsonville established a pension plan pursuant to the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended, with the adoption of Resolution No. 1497 on August 17, 1998; and

WHEREAS, since the adoption of the original plan, changes in Federal Legislation and the Internal Revenue Code have been made and the plan must be amended to incorporate and reflect these changes; and

WHEREAS, the Human Resources Director is hereby authorized and directed to perform all acts, sign all documents necessary to put said plan into operation, and to secure the approval of said plan by the Internal Revenue Service so that said plan may qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, that Human Resources director is hereby appointed as Trustee and, upon acceptance by executing the Adoption Agreement of said plan, is directed to assume ownership of all trust assets.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. The City of Wilsonville hereby amends and restates the 401(a) Pension Plan Program set forth in the Nationwide Retirement Solutions, Inc. Model Government Defined Contribution Plan and Trust, effective as of December 3, 2001.

ADOPTED by the Wilsonville City Council at a regular meeting thereof on December 3, 2001, and filed with the Wilsonville City Recorder this date.



CHARLOTTE LEHAN, MAYOR

ATTEST:



Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:

Mayor Lehan	Yes
Councilor Helser	Yes
Councilor Barton	Yes
Councilor Kirk	Yes
Councilor Holt	Yes