

RESOLUTION NO. 2013 - 144

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AMENDING THE NATIONWIDE DEFERRED COMPENSATION PLAN (457 PLAN)

WHEREAS, the City Council adopted Resolution 99-221, Authorizing and Approving the Amended Agreement of the City of Rohnert Park's Deferred Compensation Plan administration to Nationwide Retirement Solutions (NRS); and

WHEREAS, the NRS deferred compensation plan allows employees to voluntarily set aside a portion of the income into a tax-deferred compensation plan for the purposes of enhancing their retirement income and the current plan does not permit employees to borrow funds from their deferred compensation accounts; and

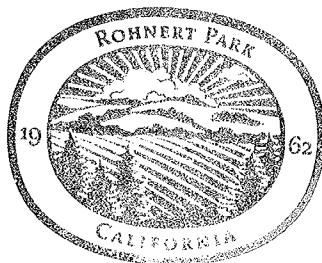
WHEREAS, NRS, in compliance with applicable Federal Internal Revenue Codes, will administer a loan program for the deferred compensation plan; and

WHEREAS, the City has agreed through collective bargaining to add a loan program to existing deferred compensation plans whereby employees may request loans from their own deferred income;.


NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that the City Manager is authorized to execute documents amending the National Retirement Solutions 457 Deferred Compensation plan to implement a loan program.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized and directed to execute documents pertaining to same for and on behalf of the City of Rohnert Park.

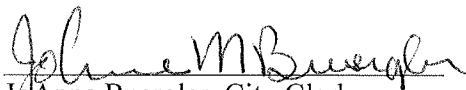
DULY AND REGULARLY ADOPTED this 22nd day of October 2013.



CITY OF ROHNERT PARK


Pam Stafford, Mayor

ATTEST:


JoAnne Buergler, City Clerk

AHANOTU: AYE BELFORTE: AYE MACKENZIE: AYE CALLINAN: AYE STAFFORD: AYE

AYES (5) NOES (0) ABSENT (0) ABSTAIN (0)