

Resolution No. 2101

A RESOLUTION REQUESTING APPROVAL BY THE DEPARTMENT OF RETIREMENT SYSTEMS, TO PARTICIPATE IN THE DEFERRED COMPENSATION PLAN FOR THE EMPLOYEES OF THE CITY OF LONGVIEW

WHEREAS, the City of Longview, Washington is a non-charter code city formed in accordance with RCW 35A.11; 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 Longview, 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 Longview 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 Longview 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 Longview subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

PASSED by the City Council of Longview, Washington, and approved by its Mayor this _____ day of _____, 2014.

Mayor

ATTEST:

City Clerk