

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AMENDING THE INTERNATIONAL CITY/COUNTY MANAGEMENT ASSOCIATION RETIREMENT CORPORATION (ICMA RC) TO COMPLY WITH FEDERAL GUIDELINES.

- § 1. WHEREAS, pursuant to Contract K-0708-32, the City of Norman maintains a single employee, tax-qualified Retirement Plan for the City Manager, administered by the International City/County Management Association Retirement Corporation (ICMA RC); and
- § 2. WHEREAS, the continuance of the qualified retirement plan will serve the objectives discussed in Contract K-0708-32; and
- § 3. WHEREAS, changes in the U.S. Internal Revenue Code require changes to be made to the City's ICMA RC Plan Document in order for it to remain in compliance with Federal law.

NOW THEREFORE BE IT RESOLVED that the City of Norman hereby amends and restates the qualified retirement plan (the "Plan") in the form of:

The ICMA Retirement Corporation Governmental Money Purchase Plan & Trust

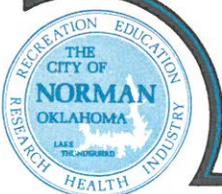
- § 4. BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the City of Norman serving as trustee ("Trustee"), for the exclusive benefit of the Plan participant (City Manager) and his/her beneficiaries, and the assets shall not be diverted to any other purpose. The Trustee's beneficial ownership of Plan assets held in Vantage Trust shall be held for the further exclusive benefit of the Plan participant and his/her beneficiaries;
- § 5. BE IT FURTHER RESOLVED that the City of Norman hereby agrees to serve as Trustee under the Plan.

PASSED AND ADOPTED this _____ day of _____, 2016.

Mayor

ATTEST

City Clerk



I, _____, Clerk of the City of Norman, do hereby certify that the foregoing resolution, proposed by Council Member, Trustee, etc.) _____, was duly passed and adopted in the Council meeting of the City of Norman at a regular meeting thereof assembled this _____ day of _____, 20____, by the following vote:

AYES:

NAYS:

ABSENT:

ATTEST:

Clerk of the City of Norman