

RESOLUTION No. 10-26

A RESOLUTION APPROVING ADOPTION OF CALIFORNIA PUBLIC EMPLOYEES' DEFERRED COMPENSATION PLAN

WHEREAS, The City of Williams desires to establish a deferred compensation plan for the benefit of its employees; and

WHEREAS, the Board of Administration (the "Board") of the California Public Employees' Retirement System ("CalPERS") has established the California Public Employees Deferred Compensation Plan (the "CalPERS Plan") which may be adopted by a governmental employer, the employees of which are public employees; and

WHEREAS, The City of Williams believes that the CalPERS Plan and the investment options available thereunder will provide valuable benefits to its employees; and

WHEREAS, the Board has appointed ING to perform administrative services under the CalPERS Plan and to act as the Board's agent in all matters relating to the administration of the CalPERS Plan;

NOW, THEREFORE, BE IT RESOLVED that The City of Williams adopts the CalPERS Plan for the benefit of its employees and authorizes and directs the City Administrator to execute the attached adoption agreement on behalf of The City of Williams and to provide ING with such information and cooperation as may be needed on an ongoing basis in the administration of the CalPERS plan. A copy of the resolution, the agreement, and any attachments thereto shall be on file in the office of the City Clerk.

PASSED AND ADOPTED by the City Council of the City of Williams on the 1st day of September 2010 by the following vote:

AYES: Ash, Troughton, Jr., Barker, Johnson, and Plachek-Fulcher.
NOES: None.
ABSTAIN: None.
ABSENT: None.

Angela Plachek-Fulcher, Mayor

ATTEST:

Charles Bergson, Interim City Clerk