

RESOLUTION FOR INCLUSION UNDER THE STATE OF OREGON DEFERRED COMPENSATION PLAN



LOCAL GOVERNMENT PROGRAM

The CITY COUNCIL (Governing Body) of CITY OF YACHATS OR
(Employer), pursuant to the provisions of Oregon Revised

Statutes (ORS) 243.474, which provides in part that:

"A local government that establishes a deferred compensation plan may invest all or part of the plan's assets through the deferred compensation investment program established by the Oregon Investment Council (OIC) under ORS 243.421,"

Hereby determines to be included in the State of Oregon Deferred Compensation Investment Program, also known as the Oregon Savings Growth Plan, established by the OIC under ORS 243.421 and administered by the Public Employees Retirement Board according to ORS 243.435 for its eligible personnel.

Be it further resolved that the proper officers are herewith authorized and directed to take all actions and make such reductions and submit such deferrals as are required by the Public Employees Retirement Board of the State of Oregon pursuant to ORS 243.478 (1), and

Be it further resolved that Employer agrees to be bound by the terms and conditions of the contracts between the State, its investment providers and record keeping company, and the "Plan Document" as identified in ORS 243.401 to 243.507 and TPA services as amended from time to time. Specifically, without limitation, Employer agrees to appoint its governing body as Trustee of its Plan, as required by Section 457(g) of the Internal Revenue Code (IRC), 26 USC 457(g)(2). The Employer certifies it is an "eligible employer" under IRC Section 457(e)(1) and has received a copy of the Plan Document and TPA Services.

Be it further resolved that Employer shall submit a certified copy of this resolution and "Notification Memo" to the State of Oregon, Public Employees Retirement System (PERS) as the Plan Administrator.

Be it further resolved that the Governing Body and Employer, recognize the PERS Board's responsibility for maintaining the integrity of the Plan and hereby agree to cooperate fully with the Plan Administrator in accordance with procedures established by PERS, including without limitation in processing requests for withdrawal in case of an unforeseeable emergency as defined in IRC Sec. 457(b)(5) and Treasury Regulations 1.457-2(h)(4) and (5).

DESIGNATION OF AGENT

The person in the following position is hereby designated as the agent in matters pertaining to the State of Oregon Deferred Compensation Investment Program.

Title CITY ADMINISTRATOR

Agent JOAN DAVIES

Address PO BOX 345

YACHATS OR 97498

Phone Number (541) 547-3565

E-mail address Joan@mailyachatsoregon.org

Office Hours 8:30a-4:30p, Mon-Fri

Alternate Agent SHEILA VOGUE, City Clerk III

Phone Number (541) 547-3565

Fax Number (541) 547-3063

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CERTIFICATION

I hereby certify that the foregoing resolution is a true, correct and complete copy of the resolution duly and regularly passed by the CITY COUNCIL (Governing Body) of CITY OF YACHATS OR

(Employer Name) of LINCOLN (County) on the 15th day of September, 2016

and that this resolution has not been repealed or amended, and is now in full force and effect.

Dated this 15th day of September, 2016.

X _____ Mayor
Governing Body Authorized Signature Title

Mailing Address
PO Box 345, Yachats OR 97498

NOTIFICATION MEMO

Employer Name CITY OF YACHATS	Daytime Phone (541) 547-3565
Address PO BOX 345	County LINCOLN
City, State, Zip YACHATS OR 97498	Federal Identification Number 930556954
Number of Employees 8	PERS Employer Number 512053
Employer Representative (Name) JOAN DAVIES	

PAYROLL DATA

1. Deferral will be submitted by: _____ Check ☒ Wire. Back-up documentation containing the participants' demographic information and deferral amounts must be included.
2. Normal payday (i.e., every Thursday, every other Friday, etc): twice monthly
 - a) Attach payday schedule for a calendar year
 - b) Number of employees on this pay mode: 8
3. Participants are able to indicate upon enrollment whether deferral amount shall be indicated in dollar amount or as percentage of salary per pay period. Please indicate your preference:
____ We will accept deferral indicated in dollars **or** percentage of salary.
☒ We will accept deferral indicated in dollars **only**.
4. The initial and amended payroll reduction authorization, forms and Letters of Transmittal should be sent to:

Name JOAN DAVIES	Title CITY ADMINISTRATOR
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5. Payroll Reduction Listing that will be sent prior to each pay day should be sent to:

Name SHEILA VOGUE	Title CITY CLERK III
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