

RECORD OF RESOLUTIONS

C:Mark
Kim

Dayton Legal Blank, Inc. Form No. 30045

Resolution No. 2009-B

Passed January 26,

2009

CITY OF BELLBROOK, OHIO

RESOLUTION NO. 2009-B

A RESOLUTION BY THE COUNCIL OF THE CITY OF BELLBROOK, OHIO, AUTHORIZING THE ESTABLISHMENT OF A DEFERRED COMPENSATION PLAN ADMINISTERED BY THE ICMA RETIREMENT CORPORATION AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL THE NECESSARY DOCUMENTS RELATED TO THE ESTABLISHMENT OF THIS PLAN.

WHEREAS, the City of Bellbrook, Ohio, has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the City by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City has determined that the establishment of a deferred compensation plan to be administered by the ICMA Retirement Corporation serves the above objectives; and

WHEREAS, the City desires that one of its deferred compensation plans be administered by the ICMA Retirement Corporation, and that some or all of the funds held under such plan be invested in the VantageTrust Company, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans;

NOW, THEREFORE, THE CITY OF BELLBROOK HEREBY RESOLVES:

Section 1. That the City hereby adopts the deferred compensation plan (the "Plan") in the form of "The ICMA Retirement Corporation Deferred Compensation Plan and Trust" attached hereto as Exhibit "A."

Section 2. That the City hereby executes the Declaration of Trust of the VantageTrust Company, attached hereto as Exhibit "B," intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the City, if the assets of the plan are to be invested in the VantageTrust Company.

Section 3. That the assets of the Plan shall be held in trust, with the City serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

Section 4. That the City hereby agrees to serve as trustee under the Plan.

Section 5. That the City Manager shall be the coordinator for this program; shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the VantageTrust Company; shall cast, on behalf of the City, any required votes under the VantageTrust Company; Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.

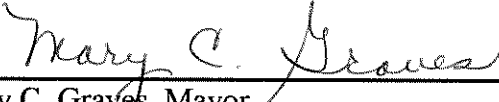
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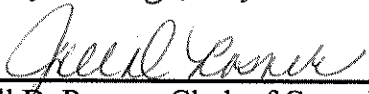
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Section 6. That this resolution shall take effect and be in force forthwith.




Mary C. Graves, Mayor



Jill D. Rosner, Clerk of Council

Certification of the Clerk of Council:

I, Jill Rosner, Clerk of the City of Bellbrook, do hereby certify that the foregoing resolution, proposed by Councilman Schwilke, as a Council Member of the City of Bellbrook was duly passed and adopted by the Council of the City of Bellbrook at its regular meeting thereof assembled this 26th day of January, 2009.



JILL D. ROSNER
Clerk of Council