

RESOLUTION NO. 917

**A RESOLUTION AMENDING AND RESTATING
ICMA QUALIFIED RETIREMENT PLAN**

WHEREAS, the City of Broken Arrow has employees rendering valuable services; and

WHEREAS, the City of Broken Arrow has established a qualified retirement plan for such employees that serves the interest of the City of Broken Arrow 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 of Broken Arrow has determined that the continuance of the qualified retirement plan will serve these objectives; and

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

 X The ICMA Retirement Corporation Governmental Money Purchase Plan & Trust
 The Plan and Trust provided by the City of Broken Arrow
 (executed copy attached hereto).

BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the City of Broken Arrow serving as the Trustee ("Trustee"), for the exclusive benefit of Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose. The Trustee's beneficial ownership of Plan assets held in VantageTrust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries;

BE IT FURTHER RESOLVED that the City of Broken Arrow hereby agrees to serve as Trustee under the Plan.

DATED this 19th day of April, 2016.

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

Assistant City Attorney