

**RESOLUTION 05-13**

**A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF DEWEY-HUMBOLDT, ARIZONA, ADOPTING A 457 DEFERRED COMPENSATION PLAN TO BE ADMINISTERED BY THE ICMA RETIREMENT CORPORATION FOR THE EMPLOYEES OF THE TOWN OF DEWEY-HUMBOLDT.**

**WHEREAS, the establishment of a Deferred Compensation Plan for such employees serves the interests of the Town of Dewey-Humboldt 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 Town of Dewey-Humboldt has determined that the establishment of a Deferred Compensation Plan to be administered by the ICMA Retirement Corporation and that some or all of the funds held under such plan be invested in the Vantage Trust Company, a trust established by public employers for the collective investment of funds held under their Retirement and Deferred Compensation Plans:**

**NOW THEREFORE BE IT RESOLVED that the Town of Dewey-Humboldt hereby adopts the Deferred Compensation Plan (the "Plan") in the form of:**

**The ICMA Retirement Corporation Deferred Compensation Plan and Trust, referred to as Appendix A.**

**The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and**

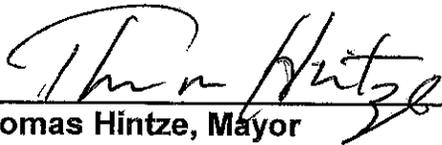
**BE IT FURTHER RESOLVED that the Town of Dewey-Humboldt hereby executes the Declaration of Trust of the Vantage Trust Company, attached hereto as Appendix B, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Town of Dewey-Humboldt, if the assets of the plan are to be invested in the Vantage Trust Company.**

**BE IT FURTHER RESOLVED that the Town of Dewey-Humboldt hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the ICMA Retirement Trust; and**

**BE IT FURTHER RESOLVED that the Town Manager shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the Vantage Trust Company; shall cast, on behalf of the Town of Dewey-Humboldt, any required votes under the Vantage Trust Company; Administrative duties to carry out the Plan may be assigned to the appropriate**

departments; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

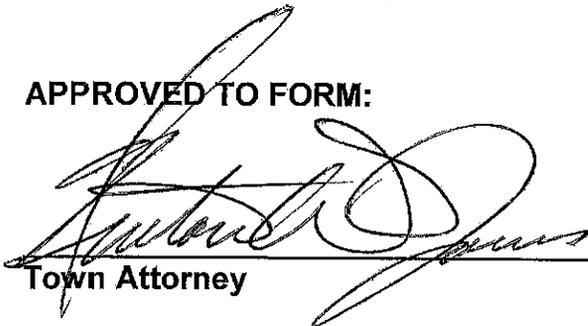
PASSED AND ADOPTED by the Mayor and Common Council of the Town of Dewey-Humboldt, Yavapai County, Arizona, this 21 day of June, 2005.

  
\_\_\_\_\_  
Thomas Hintze, Mayor

ATTEST:

  
\_\_\_\_\_  
Debbie Gifford, MMC  
Town Clerk

APPROVED TO FORM:

  
\_\_\_\_\_  
Town Attorney