

RESOLUTION NO. 17-10

**A RESOLUTION REQUESTING THE CITY COMMISSION SUPPORT THE TERMINATION OF
A (401) MONEY PURCHASE PLAN**

WHEREAS, Oregon City Commission Resolution No. 13-24 established a (401) Money Purchase Plan (the "Plan") with ICMA Retirement Corporation; and

WHEREAS, the City of Oregon City (Employer) has no current employees and only one former employee with contributions in the Plan; and

WHEREAS, the Employer is charged \$500.00 per year to maintain the Plan's existence.

NOW, THEREFORE, OREGON CITY RESOLVES that the Employer hereby terminates the Plan with ICMA Retirement Corporation.

Approved and adopted at a regular meeting of the City Commission held on the 5th day of April 2017.

DAN HOLLADAY, Mayor

Attested to this 5th day of April 2017:

Approved as to legal sufficiency:

Kattie Riggs, City Recorder

City Attorney