

RESOLUTION NO. _____

**RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS
AMENDING A DEFERRED COMPENSATION PLAN**

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

WHEREAS, the City of Pflugerville has established a deferred compensation plan, Plan Number 304805, for its employees that serves the interest of the City of Pflugerville 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 recruitment and retention of competent personnel; and

WHEREAS, the City of Pflugerville has determined that the continuance and enhancement of the deferred compensation plan will serve these objectives.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS:

That the City of Pflugerville hereby amends and restates its deferred compensation plan, Plan Number 304805, (the "Plan"), in the form of: The ICMA Retirement Corporation 457 Governmental Compensation Plan & Trust, to include the associated Roth amendment; and

BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the City of Pflugerville serving as 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 the Plan assets held in VantageTrust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries; and

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

APPROVED this 8th day of November, 2016.

CITY OF PFLUGERVILLE, TEXAS

Jeff Coleman, Mayor

ATTEST:

Karen Thompson, City Secretary

CERTIFICATE

RESOLUTION NO. _____

I, Karen Thompson, City Secretary of the City of Pflugerville, do hereby certify that the foregoing resolution was duly considered and adopted by the City Council of the City of Pflugerville at a regular meeting held on the 8th day of November, 2016, by the following vote:

Ayes:

Nays:

Absent:

(Seal)

Karen Thompson, City Secretary