

RESOLUTION NO. R 2413

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND, WASHINGTON, ESTABLISHING A DEFERRED COMPENSATION PLAN WITH THE INTERNATIONAL CITY MANAGEMENT ASSOCIATION RETIREMENT CORPORATION FOR THE EMPLOYEES OF THE CITY.

WHEREAS, the City of Kirkland has in its employ certain personnel; and

WHEREAS said employees are and will be rendering valuable services to the City of Kirkland; and

WHEREAS, the City of Kirkland has considered the establishment of a Deferred Compensation Plan for the said employees made available to the City of Kirkland and to said employees by the International City Management Association Retirement Corporation; and

WHEREAS, said employees often are unable to acquire retirement security under other existing and available retirement plans due to the contingencies of employment mobility; and

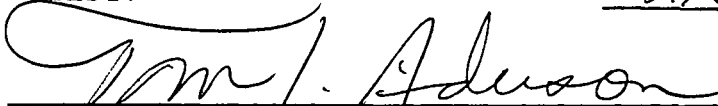
WHEREAS, the City of Kirkland receives benefits under said plans by being able to assure reasonable retirement security to said employees, by being more able to attract competent personnel to its service, and by increasing its flexibility in personnel management through elimination of the need for continued employment for the sole purpose of allowing an employee to qualify for retirement benefits.

NOW, THEREFORE, BE IT RESOLVED that the City of Kirkland establish said Deferred Compensation Plan for said employees and hereby authorizes its Mayor to execute the Deferred Compensation Plan with the International City Management Association Retirement Corporation, attached hereto as Appendix A; and

IT IS FURTHER RESOLVED that the City Manager, may, on behalf of the City of Kirkland execute all Joinder Agreements with said employees and other eligible officials and officers, which are necessary for said persons participation in the plan, an example of which appears at Appendix B, except that any Joinder Agreement for said designated official shall be executed by the Mayor.

ADOPTED in regular meeting of the Kirkland City Council on the 17th day of January, 1977.

ATTEST:

  
Director of Administration and Finance  
(ex officio City Clerk)

  
Mayor pro tem