

CITY OF VALDEZ, ALASKA

RESOLUTION #19-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VALDEZ,
ALASKA, PROVIDING FOR ADOPTION OF A WRITTEN DEFERRED
COMPENSATION PLAN

WHEREAS, the City of Valdez, Finance Director, has identified the absence of a written document setting forth the terms of the Deferred Compensation Plan presently in place;

WHEREAS, the City Council recognizes the need to adopt a written Deferred Compensation Plan in order to memorialize the terms of the Deferred Compensation Plan as it is presently administered.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA:

Section 1: That the City Council hereby approves and adopts the City of Valdez Deferred Compensation Plan ("Plan") to provide employees of the City with retirement benefits.

Section 2: That the City Manager and Finance Director are hereby jointly and severally authorized to take such actions and to execute such documents as they deem necessary or desirable in order to carry out the intent of the foregoing resolutions and required under the Plan to make the Plan fully effective in accordance with its terms and intent.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF VALDEZ, ALASKA, this 2nd day of April, 2019.

City of Valdez, Alaska

Jeremy O'Neil, Mayor

ATTEST:

Sheri L. Pierce, MMC, City Clerk