

RESOLUTION NO. 12-01

A RESOLUTION OF THE BOARD OF TRUSTEES OF SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, AMENDING AND RESTATING THE DEFERRED COMPENSATION PLAN TO INCLUDE THE ASSOCIATED ROTH ADMENDMENT AND DECLARATION OF TRUST

**SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington**

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, as follows:

WHEREAS, the Spokane County Library District, Spokane County, Washington (the "District"), is a rural county library district duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington;

WHEREAS the Board of Trustees of the District (the "Board") has the authority, pursuant to RCW 27.12.210(3), to establish employee compensation, including benefits;

WHEREAS, the District has employees rendering valuable services;

WHEREAS, the Board has established a deferred compensation plan (the "Plan") for such employees that serves the interest of the District 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;

WHEREAS, the Board has designated the ICMA Retirement Corporation as the provider of the Plan;

WHEREAS, the Board previously amended and restated the Plan and declaration of trust through Resolution No. 96-22 on December 19, 1996, and Resolution No. 01-19 on December 18, 2001, in response to changes in the Internal Revenue Code;

WHEREAS, a Plan amendment is required to add provisions allowing Roth Elective Deferrals and In-Plan Roth Conversions ("Roth Provisions");

WHEREAS, the Board has determined that the continuance of the Plan with the Roth Provisions will serve the above objectives;

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED, AND ORDERED AS FOLLOWS:

Section 1: DEFERRED COMPENSATION PLAN

The Board hereby amends and restates the ICMA Retirement Corporation 457 Governmental Deferred Compensation Plan and Trust, to include the associated Roth amendment (a copy of which is attached and is incorporated herein by reference).

Section 2: ASSETS HELD IN TRUST

The Board further determines the assets of the Plan shall be held in trust with the District 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 Plan assets held in Vantage Trust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries.

Section 3: PLAN TRUSTEE

The Board hereby determines the District shall serve as Trustee under the Plan.

Section 4: EFFECTIVE DATE

This resolution shall be effective immediately upon its adoption and approval.


ADOPTED by the Board of Trustees of Spokane County Library District, Spokane County, Washington, at a regular meeting thereof, notice of which was given as required by law, held on this 17th day of January, 2012.

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington



Tim Hattenburg, Chair
Board of Trustees

ATTEST



Michael J. Wirt
Secretary to the Board of Trustees

See Attachment

**ICMA Retirement Corporation Governmental 457 Deferred Compensation Plan & Trust
Amendment to add Roth Provisions**