

A RESOLUTION AUTHORIZING AMENDMENT) RESOLUTION NO. 2016-2
AND RESTATEMENT OF RETIREMENT PLAN)
VIA ADOPTION OF VALIC RETIREMENT)
SERVICES COMPANY RETIREMENT PLAN)
FOR GOVERNMENTAL EMPLOYEES)

WHEREAS, the City of Lebanon (Employer) previously established the City of Lebanon Special Pay Plan (Plan) for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as of January 1, 2002; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

WHEREAS, the Employer now desires to amend and restate the Plan by adopting the VALIC Retirement Services Company Retirement Plan for Governmental Employers document.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Employer hereby amends and restates the Plan, effective July 1, 2015, by adopting the document titled "VALIC Retirement Services Company Retirement Plan for Governmental Employers," in the form and substance as the document heretofore presented to the governing body of the Employer.

Section 2. The appropriate representatives of the Employer be, and the same hereby are, authorized and directed to (i) execute the adoption agreement to the VALIC Retirement Services Company Retirement Plan for Governmental Employers document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the VALIC Retirement Services Company Retirement Plan for Governmental Employers document effective July 1, 2015 including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan; (iii) execute any other documents required to obtain reliance on advisory letters issued to the VALIC Retirement Services Company Retirement Plan for Governmental Employers by the Internal Revenue Service.

Passed by the Lebanon City Council and executed by the Mayor on this 13th day of January, 2016 by a vote of 6 yeas and 0 nays.

CITY OF LEBANON, OREGON



Paul R. Aziz, Mayor
Bob Elliott, Council President

ATTESTED BY:



Linda Kaser, City Clerk