

RESOLUTION NO. 14-110

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, APPROVING ADOPTION OF ING/VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY AS THE SOLE DEFERRED COMPENSATION PLAN PROVIDER

WHEREAS, the City of Carson desires to establish one deferred compensation plan for the benefit of its employees; and

WHEREAS, the City of Carson shall establish a deferred compensation plan intended to meet the requirements of Section 457(b) of the Internal Revenue Code of 1986, as amended and the requirements of applicable state and/or local law; and the plan, as adopted by the Council, shall be known as the ING/VOYA deferred compensation plan; and

WHEREAS, the City of Carson believes that the ING VOYA plan and the investment options available thereunder will provide valuable benefits to its employees; and

WHEREAS, the City of Carson has contracted with ING/VOYA to perform administrative services and to act as the City's agent and that all assets will be held as prescribed by law in accordance with Internal Revenue Code Section 401(a); and


WHEREAS, ING VOYA has, through its legal counsel, represented to the City of Carson that its deferred compensation plan meets all the requirements of Section 457 of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Carson does hereby adopt the ING VOYA Deferred Compensation Plan for the benefit of its employees and authorizes and directs its Mayor to execute the attached adoption agreement on behalf of the City of Carson, after review and approval "as to form" by the City Attorney, and to provide ING VOYA with such information and cooperation as may be needed on an ongoing basis in the administration of the ING VOYA plan. A copy of this resolution, the ING VOYA agreement and specimen plan documents, and any attachments thereto, shall be on file in the office of the City Clerk.

PASSED, APPROVED and ADOPTED this 16th day of December 2014.


Mayor Jim Dear

ATTEST:


City Clerk Donesia L. Gause, CMC

APPROVED AS TO FORM:


City Attorney


EXHIBIT NO. 01



STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF CARSON)

I, Donesia L. Gause, City Clerk of the City of Carson, California, do hereby certify that the whole number of members of the City Council is four; that the foregoing resolution, being Resolution No. 14-110 was duly and regularly adopted by said Council at a regular meeting duly and regularly held on the 16th of December, 2014, and that the same was passed and adopted by the following vote:

AYES: COUNCIL MEMBERS: Mayor Dear, Santarina, Davis-Holmes, and Robles
NOES: COUNCIL MEMBERS: None
ABSTAIN: COUNCIL MEMBERS: None
ABSENT: COUNCIL MEMBERS: None



City Clerk Donesia L. Gause, CMC

