

RESOLUTION NO. 17-058

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, ADOPTING THE CITY OF CARSON INTERNAL REVENUE CODE SECTIONS 457(b) AND 401(a) PLANS INVESTMENT POLICY STATEMENT AND RETIREMENT PLAN INVESTMENT ADVISORY AGREEMENT BETWEEN THE CITY OF CARSON AND SHUSTER FINANCIAL GROUP AND AUTHORIZING THE CITY MANAGER AND DIRECTOR OF HUMAN RESOURCES AND RISK MANAGEMENT TO ADMINISTER THE CITY'S INTERNAL REVENUE CODE SECTIONS 457(b) AND 401(a) PLANS

WHEREAS, on December 16, 2014, the City Council of the City of Carson approved Resolution No. 14-110 establishing one deferred compensation plan for the benefit of its employees with ING/VOYA under Sections 457(b) and 401(a) of the Internal Revenue Code ("457(b) and 401(a) plans"); and

WHEREAS, the City's 457(b) and 401(a) plans meet the requirements of the Internal Revenue Code of 1986, as amended and the requirements of applicable state and/or local laws; and

WHEREAS, the City of Carson contracted with ING/VOYA to perform administrative services and to act as the City's agent; and

WHEREAS, Shuster Financial Group, is the City's 457(b) and 401(a) plans consultant and investment advisor; and

WHEREAS, the City of Carson 457(b) and 401(a) Plans Investment Policy Statement is being presented for City Council approval and adoption; and

WHEREAS, the Retirement Plan Investment Advisory Agreement between City of Carson and Shuster Financial Group is being presented for City Council approval and adoption; and

WHEREAS, the City Council desires to grant the authority to the City Manager and/or the Director of Human Resources and Risk Management to administer the City's 457(b) and the 401(a) plans; and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, HEREBY FINDS, DETERMINES AND RESOLVES AS FOLLOWS:

Section 1. The above recitals are true and correct and incorporated herein by this reference.

Section 2. The City Council authorizes the City Manager and/or the Director of Human Resources and Risk Management to administer the City's 457(b) and the 401(a) plans.

Section 3. The City of Carson 457(b) and 401(a) Plans Investment Policy Statement is hereby adopted.

EXHIBIT NO. 2



Section 4. The Retirement Plan Investment Advisory Agreement between the City of Carson and Shuster Financial Group is hereby adopted.

PASSED, APPROVED AND ADOPTED THIS 18TH DAY OF APRIL, 2017.

MAYOR ALBERT ROBLES

ATTEST:

CITY CLERK DONESIA L. GAUSE, CMC

APPROVED AS TO FORM:

CITY ATTORNEY

