

**RESOLUTION 2009-009**

**A RESOLUTION TERMINATING THE 401 MONEY PURCHASE PLAN ADMINISTERED BY THE ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST, EFFECTIVE JUNE 30, 2009**

**WHEREAS**, on June 28, 2005, the Governing Body of the City of Paola, Kansas adopted Resolution No 2008-008 adopting a 401 Money Purchase Plan administered by the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust; and,

**WHEREAS**, the Governing Body of the City of Paola has determined that current budgetary limitations no longer support the continuance of the 401 Money Purchase Plan; and.

**NOW THEREFORE BE IT RESOLVED** by the governing Body of the City of Paola, Kansas hereby terminates and dissolves the 401 Money Purchase Plan administered by the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust; effective June 30, 2009; and

**BE IT FURTHER RESOLVED** that the current participants in the 401 Money Purchase Plan shall all become 100% vested as of the date of termination and said participants shall be allowed to transfer their vested balances into any qualified tax deferred plan or withdraw the funds subject to IRS rules and regulations; and

**BE IT FURTHER RESOLVED** that the City Manager and the City Clerk are hereby authorized to execute any and all documents necessary to terminate and dissolve the plan.

**PASSED, APPROVED AND ADOPTED** this 25<sup>th</sup> day of August, 2009.

---

Artie Stuteville, Mayor

ATTEST: [seal]

---

Daniel G. Droste, City Clerk