

RESOLUTION 2018-005

A RESOLUTION AUTHORIZING A DEFERRED COMPENSATION PLAN FOR THE EMPLOYEES OF THE CITY OF PAOLA, KANSAS.

WHEREAS, to enable the City of Paola, Kansas to attract and to retain in its employment, persons of competence and to provide a means for supplementing the retirement benefits of City employees; and

WHEREAS, the Kansas Public Employees Retirement System has entered into a group contract in conjunction with the Kansas Public Employees Deferred Compensation Plan for the provision of recordkeeping, communication, education, and investment management services; and

WHEREAS, it is the desire of the City to become a joint contract owner with the State of Kansas of the group contract; and

WHEREAS, it is the desire of the City to encourage and support efforts of its employees to voluntarily participate in a tax deferred compensation plan;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PAOLA, KANSAS:

1. The City elects to adopt the Kansas Public Employees Deferred Compensation Plan as its own plan, as authorized by K.S.A. 74-49b14.
2. The City authorizes and approves execution of a Plan Joinder Agreement to implement a deferred compensation plan.
3. Further, the City Manager is authorized to execute all necessary documents.

PASSED AND APPROVED by the governing body of the City of Paola on this 8th Day of May, 2018.

CITY OF PAOLA, KANSAS

Artie Stuteville, Mayor

ATTEST: [seal]

Daniel G. Droste, City Clerk