

RESOLUTION NO. 35-18

A RESOLUTION OF THE CITY OF DELRAY BEACH, FLORIDA APPROVING THREE AGREEMENTS WITH THE INTERNATIONAL CITY MANAGEMENT ASSOCIATION RETIREMENT CORPORATION; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENTS AND TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE AGREEMENTS; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Delray Beach (“City”) is authorized to enter into agreements to provide services, programming and products in accordance with its Charter; and

WHEREAS, the City desires to enter into three agreements with the International City Management Association Retirement Corporation (ICMA-RC) to allow for ICMA-RC to act as an investment adviser and design funds for investment of the City’s Plan assets; and

WHEREAS, the City Commission deems approval of this Resolution to be in the best interest of the health, safety, and welfare of the residents and citizens of the City of Delray Beach and the public at large.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF DELRAY BEACH, FLORIDA, AS FOLLOWS:

Section 1. The foregoing recitals are hereby affirmed and ratified.

Section 2. The City Commission of the City of Delray Beach has reviewed and hereby approves the Agreements between the City and the International City Management Association Retirement Corporation, which are attached to this Resolution:

- Administrative Services Agreement between ICMA Retirement Corporation and the City of Delray Beach (Type 401/DROP; Account Number 107471)
- Administrative Services Agreement between ICMA Retirement Corporation and City of Delray Beach (Type 457—Account Number 301207; Type 401—Account 109648)
- Administrative Services Agreement between ICMA Retirement Corporation and City of Delray Beach (Type 401, Account Number 109621)

Section 3. The City Commission authorizes the City Manager to execute the Agreements and any amendments and/or renewals thereto, and take any other actions necessary to effectuate the Agreements.

Section 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED in regular session on the ____ day of _____, 2018.

M A Y O R

ATTEST:

Katerri Johnson, City Clerk

Approved as to form and legal sufficiency:

R. Max Lohman, City Attorney