

RESOLUTION NO. 2012-17

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA [“EMPLOYER”] RATIFYING, APPROVING AND ADOPTING THE CITY OF WILLCOX 457(b) PLAN OFFERED THROUGH THE HARTFORD AND AUTHORIZING THE MAYOR TO EXECUTE THIS RESOLUTION AND DECLARING AN EMERGENCY TO EXIST.

WHEREAS, the CITY and the S.A.V.E. have the authority to enter into agreements for cooperative procurement services pursuant to A.R.S. Section 11-952 and Section 41-2632 et seq. if authorized by their legislative or governing bodies; and

WHEREAS, the EMPLOYER and the S.A.V.E have entered into such an Agreement pursuant to Resolution 2011-88; and

WHEREAS, the EMPLOYER approved and adopted the City of Willcox employee-funded 457(b) Deferred Compensation Program through Lord Abbett as of 2004; and

WHEREAS, the Mayor and Council of the City of Willcox (“CITY”) desire to ratify the approval and adoption of the 457(b) Plan offered through The Hartford with the retroactive effective date of February 1, 2012; and

WHEREAS, it is the desire of the EMPLOYER to formally Adopt and Approve this Resolution at the Council Meeting on March 19th, 2012 for the purpose of ratifying participation by its employees in The Hartford Plan effective February 1, 2012; and

WHEREAS, the Mayor and Council have determined that formal action on this Resolution is in the best interest of the CITY, its citizens and its affected taxpayers; and,

WHEREAS, it is necessary for the preservation of the peace, health, and safety of the City of Willcox, Cochise County, Arizona, that an emergency be declared to exist to assure timely implementation of this Plan, and that this Resolution shall be effective immediately upon its passage and adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA, AS FOLLOWS:

Section 1: The CITY formally adopts Resolution 2012-17 for the purpose of ratifying, approving and adopting the EMPLOYER 457(b) Plan effective February 1, 2012 for the employees of the CITY under The Hartford Retirement Plan (“PLAN”) option.

Section 2: The CITY formally declares the intention of the EMPLOYER to continue the Deferred Compensation Plan with CONTRACTOR, but reserves the right to terminate or amend the Plan at any time.

Section 3: The CITY is authorized and empowered by Arizona State Statutes to take such actions and to execute such documents as deemed necessary or desirable in order to carry out the intent of this Resolution as required by the Plan to make the Plan fully effective in accordance with its terms and intent.

Section 4: That the immediate operation of the provisions of this Resolution is necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage by the City of Willcox, Cochise County, Arizona.

Section 5: That the Mayor is authorized and empowered to execute this Resolution and The Hartford Documents and the City Clerk is authorized to attest and certify as to the approval and adoption of this Resolution as may be required under the Plan.

PASSED AND ADOPTED BY MAYOR AND COUNCIL OF THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA this 19th day of March, 2012.

APPROVED/EXECUTED:

/S/ GERALD W. LINDSEY
MAYOR, GERALD W. LINDSEY
Signed: 03-21-2012

ATTEST:

APPROVED AS TO FORM:

/s/ Cristina Garcia Whelan, CMC
City Clerk, Cristina Garcia Whelan, CMC

/s/ Hector M. Figueroa
City Attorney, Hector M. Figueroa, Esq.

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