

RESOLUTION 2015-07 ADOPTING ICMA-RC DEFERRED COMPENSATION PLAN  
Fox River Valley Public Library District

WHEREAS, the Library has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the Library by enabling it to provide a retirement option for all employees; and

WHEREAS, the Library has determined that the establishment of a deferred compensation plan to be administered by the IMCA Retirement Corporation serves the above objectives; and

WHEREAS, the Library desires that its deferred compensation plan be administered by the ICMA Retirement Corporation, and that some or all of the funds held under such plan be invested in VantageTrust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans;

NOW, THEREFORE BE IT RESOLVED that the Library hereby adopts the deferred compensation plan (the "Plan") in the form of The ICMA Retirement Corporation Deferred Compensation Plan and Trust.

BE IT FURTHER RESOLVED that the Library hereby adopts the Declaration of Trust of VantageTrust, intending this adoption to be operative with respect to any retirement or deferred compensation plan subsequently established by the Library, if the assets of the plan are to be invested in VantageTrust.

BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the Employer serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

BE IT FURTHER RESOLVED that the Library hereby agrees to serve as trustee under the Plan.

BE IT FURTHER RESOLVED that the Library Director shall be the coordinator for this program; shall receive necessary reports, notices, etc. from ICMA Retirement Corporation or VantageTrust; shall cast, on behalf of the Library, any required votes under VantageTrust; Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.

This Resolution adopted this 27<sup>th</sup> day of July, 2015

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Margaret M. Skold, Ph.D., President

ATTEST:

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Richard Corbett, Secretary