

**RESOLUTION NO. 2019-07**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
HESPERIA, APPROVING THE DEFERRED COMPENSATION 457(b)  
AND 401(a) PLANS CONSOLIDATION AND CONVERSION TO  
MASSMUTUAL**

**WHEREAS**, the City has adopted a Deferred 457(b) Compensation Plan as part of the employees' benefits; and

**WHEREAS**, the City Council adopted the Non Represented Compensation and Benefit Plan on August 21, 2018 which includes a 401(a) plan for all full-time Non-Represented employees; and

**WHEREAS**, MassMutual has been selected as the Program Administrator and to provide record keeping and administration services for both the City's 457(b) and 401(a) deferred compensation plans; and

**WHEREAS**, the City Council authorize the City Manager to rescind Resolution 89-94 and Resolution 94-92, which established ICMA and Nationwide as the providers of a 457(b) deferred compensation plan, as well as rescind Resolution 96-64 naming Nationwide as the provider of the 401(a) plan.

**NOW THEREFORE**, BE IT RESOLVED BY THE CITY OF HESPERIA CITY COUNCIL AS FOLLOWS:

Section 1. That the recitals above are true and correct.

Section 2. That the City Council approves the consolidation and conversion of the 457(b) and 401(a) deferred compensation plans to MassMutual.

Section 3. That the City Council authorizes the City Manager to execute and authorize the consolidation and conversion to MassMutual.

Section 4. That the City Council appoints Reliance Trust Company, as Trustee for the City of Hesperia 457(b) and 401(a) deferred compensation plans.

Section 5. That the City Council authorizes MassMutual as an agent of the trustee.

Section 6. That the City Clerk shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

**ADOPTED AND APPROVED** this 19<sup>th</sup> day of March 2019.

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Larry Bird, Mayor

ATTEST:

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Melinda Sayre, City Clerk