



**SACRAMENTO AREA COUNCIL OF GOVERNMENTS**

**RESOLUTION NO. 43 - 2007**

**ESTABLISHING A 401(A) PROFIT SHARING PLAN WITH ICMA-RC**

**WHEREAS**, SACOG (hereinafter the “Employer”) has employees rendering valuable services; and

**WHEREAS**, the establishment of a profit-sharing retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

**WHEREAS**, the Employer desires that its profit-sharing retirement plan be administered by the ICMA RC and that the funds held in such plan be invested in the Vantage Trust, 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 Employer hereby establishes or has established a profit-sharing retirement plan (the “Plan”) in the form of the ICMA-RC Governmental Profit-Sharing Plan & Trust, pursuant to the specific provisions of the Adoption Agreement (executed copy attached hereto).

The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

**BE IT FURTHER RESOLVED**, that the Employer hereby executes the Declaration of Trust of the Vantage Trust, attached hereto, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the plan are to be invested in the Vantage Trust,

**BE IT FURTHER RESOLVED**, that the Employer hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the Vantage Trust; and

**BE IT FURTHER RESOLVED**, that the Chief Financial Officer shall be the coordinator for the Plan; shall receive reports, notices, etc., from ICMA-RC or the Vantage Trust; shall cast, on behalf of the Employer, any required votes under the Vantage Trust; may delegate any administrative duties relating to the Plan to appropriate departments; and

**BE IT FURTHER RESOLVED**, that the Employer hereby authorizes the Executive Director to execute all necessary agreements with ICMA-RC incidental to the administration of the Plan and hereby approves, ratifies, and confirms the actions already taken by the Executive Director to effect the intent of this Resolution; and

**BE IT FURTHER RESOLVED**, that the Employer hereby authorizes the Executive Director and the Chief Financial Officer to execute such other documents and to perform such other acts as are necessary or appropriate to effectuate the foregoing.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of July 2007, by the following vote of the Board of Directors:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

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**RUSTY DUPRAY**  
Chair

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**MIKE MCKEEVER**  
Executive Director

I, Rochelle Tilton, Clerk of the SACOG Board of Directors, do hereby certify that the foregoing resolution was duly passed and adopted by the SACOG Board of Directors at a regular meeting thereof assembled this 19th day of July 2007.

(SEAL)

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Rochelle Tilton  
Clerk of the SACOG Board of Directors