

**COUNCIL OF THE TOWN OF LA PLATA**  
**Ordinance 09-9**

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**Introduced By:** Mayor Roy G. Hale  
**Date Introduced:** May 26, 2009  
**Date Adopted:** June 23, 2009  
**Date Effective:** July 9, 2009

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1 **An Ordinance** concerning  
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3 **ICMA Retirement Corporation Retirement Plan**  
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5 **FOR** the purpose of establishing a money purchase retirement plan (the “Plan”) to be administered  
6 by ICMA Retirement Corporation (“ICMA-RC”); authorizing the Assistant Town Manager  
7 of the Town of La Plata to be coordinator for the Plan; authorizing the Chief Executive  
8 Officer of the Town of La Plata to execute and deliver on behalf of the Town of La Plata all  
9 necessary agreements with the ICMA-RC incidental to administration of the Plan; and all  
10 matters relating to said Plan.

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12 \* \* \* \* \*  
13 \* \* \* \* \*

14 **WHEREAS**, the Town of La Plata has employees rendering valuable services; and  
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16 **WHEREAS**, the establishment of a money purchase retirement plan benefits employees by  
17 providing funds for retirement and funds for their beneficiaries in the event of death; and  
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19 **WHEREAS**, the Town of La Plata desires that its money purchase retirement plan be  
20 administered by ICMA-RC and that the funds held in such plan be invested in the VantageTrust, a  
21 trust established by public employers for the collective investment of funds held under their  
22 retirement and deferred compensation plans. Now, therefore,  
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24 **SECTION 1. BE IT ENACTED BY THE COUNCIL OF THE TOWN OF LA PLATA**  
25 that the Town of La Plata hereby establishes or has established a money purchase retirement plan in  
26 the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust,  
27 pursuant to the specific provisions of the Adoption Agreement (executed copy attached hereto as  
28 Appendix A.) The Plan shall be maintained for the exclusive benefit of eligible employees and their  
29 beneficiaries.

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**SECTION 2. BE IT FURTHER ENACTED BY THE COUNCIL OF THE TOWN OF LA PLATA** that the Town of La Plata hereby executes the Declaration of Trust of VantageTrust and attached hereto as Appendix B, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Town of La Plata, if the assets of the Plan are to be invested in the VantageTrust.

**SECTION 3. BE IT FURTHER ENACTED BY THE COUNCIL OF THE TOWN OF LA PLATA** that the Town of La Plata hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the VantageTrust.

**SECTION 4. BE IT FURTHER ENACTED BY THE COUNCIL OF THE TOWN OF LA PLATA** that the Assistant Town Manager of the Town of La Plata shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA-RC or the VantageTrust; shall cast, on behalf of the Town of La Plata, any required votes under the VantageTrust; and may delegate any administrative duties relating to the Plan to appropriate departments.

**SECTION 5. BE IT FURTHER ENACTED BY THE COUNCIL OF THE TOWN OF LA PLATA** that the Chief Executive Officer of the Town of La Plata is hereby authorized to execute all necessary agreements with the ICMA-RC incidental to the administration of the Plan.

**SECTION 6. AND BE IT FURTHER ENACTED** that this Ordinance shall become effective at the expiration of fifteen (15) calendar days after its approval by the Council.

**ADOPTED AND APPROVED** by the Council of the Town of La Plata on June 23, 2009.

**SEAL:**

**COUNCIL OF THE TOWN OF LA PLATA**

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**Roy G. Hale, Mayor**

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**R. Wayne Winkler, Councilman**

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**C. Keith Back, Councilman**

**ATTEST:**

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**Paretta D. Mudd, Councilwoman**

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**Judith T. Frazier, Town Clerk**  
**Date**\_\_\_\_\_

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**Joseph W. Norris, Councilman**

\* \* \* \* \*

I, Judith T. Frazier, Clerk of the Town of La Plata, do hereby certify that the foregoing Ordinance proposed by Mayor Roy G. Hale, was duly passed and adopted by the Council of the Town of La Plata at a regular meeting thereof assembled this 23<sup>rd</sup> day of June, 2009, by the following vote:

AYES: 4                      NAYS: -0-                      ABSENT: 1

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Clerk of the Town of La Plata