

## PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

### RESOLUTION NO. 1485

#### **A Resolution of the Board of Commissioners of Public Utility District No. 1 of Okanogan County Establishing the Authority of Retirement Plan Trustees**

**WHEREAS**, by Resolution No. 1062 the District adopted a 457(b) Deferred Compensation Plan to be administered by Corporate Gold Benefits and invested in Protective Life Insurance funds; and

**WHEREAS**, by Resolution No. 1184 the District adopted a 401(a) Defined Contribution Plan to be administered by Corporate Gold Benefits and invested in AIG/SunAmerica funds; and

**WHEREAS**, Corporate Gold has concluded its business operations and is no longer able to administer the District's 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan; and

**WHEREAS**, District staff have adopted 457(b) Deferred Compensation Plans and 401(a) Defined Contribution Plans administered by John Hancock Retirement Plan Services and ICMA Retirement Services as acceptable replacements for plans previously administered by Corporate Gold; and

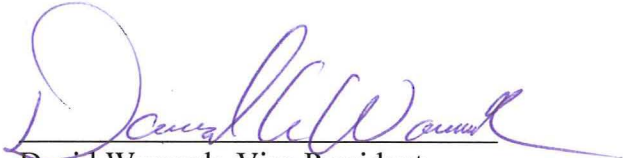
**WHEREAS**, assets currently held by AIG/SunAmerica and Protective Life Insurance must be transferred to John Hancock Retirement Plan Services and ICMA Retirement Services.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of Public Utility District No. 1 of Okanogan County that Director of Finance Donald Coppock and Director of Human Resources Julie Pyper are appointed to serve as 457(b) and 401(a) plan trustees, and as plan trustees are authorized to execute any and all documents necessary for the surrender, disbursement or transfer of assets from Protective Life and AIG/SunAmerica accounts, and the District shall indemnify and hold harmless the Director of Finance and the Director of Human Resources against any actions that may arise out the execution of their duties as trustees to District deferred compensation and defined contribution plans except for any action that may arise as a result of their gross negligence or willful misconduct.

**PASSED AND APPROVED** this 24<sup>th</sup> day of March, 2009.


  
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Trish Butler, President

ATTEST:

  
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David Womack, Vice President

  
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Ernest Bolz, Secretary

APPROVED:

  
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Michael D. Howe, Legal Counsel