

# CITY OF CREEDMOOR

P.O. BOX 765  
111 MASONIC STREET  
CREEDMOOR, NC 27522  
WWW.CITYOFCREEDMOOR.ORG  
(919) 528-3332

**MAYOR**  
ROBERT V. WHEELER

**CITY MANAGER**  
GERALD C. SMITH, SR.

**COMMISSIONERS**  
KECHIA BRUSTMEYER-BROWN  
GEORGANA KICINSKI  
DEL MIMS  
ED MIMS  
NEENA NOWELL

## RESOLUTION 2021-R-14 ESTABLISHMENT OF A 401(A) GOVERNMENTAL MONEY PURCHASE PLAN FOR THE CITY OF CREEDMOOR

**WHEREAS**, the City of Creedmoor has employees rendering valuable services; and

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

**WHEREAS**, the City of Creedmoor desires that its money purchase retirement plan be administered by ICMA Retirement Corporation (ICMA-RC).

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF CREEDMOOR THE FOLLOWING:**

**Section 1.** That the Board of Commissioners of the City of Creedmoor hereby establishes a money purchase retirement plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement.

**Section 2.** The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries, as designated by the Board of Commissioners.

**Section 3.** The City of Creedmoor hereby executes the ICMA-RC Governmental Money Purchase Plan Adoption Agreement.

**Section 4.** The City of Creedmoor hereby executes the ICMA-RC Governmental Money Purchase Plan Trust Agreement.

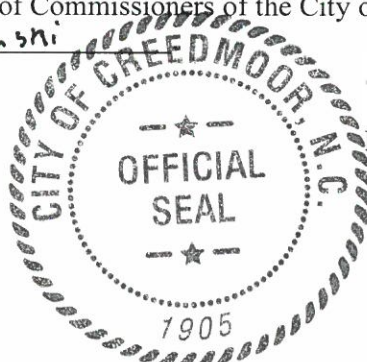
**Section 5.** The Board of Commissioners hereby designates the Mayor to serve as authorizing agent on all necessary agreements needed to establish and implement the Plan.

**Section 6.** The Board of Directors hereby authorizes the Finance Director to invest funds in the Plan on behalf of the City of Creedmoor.

**ADOPTED** by vote of the Board of Commissioners of the City of Creedmoor this, the 6<sup>th</sup> day of July, 2021 upon motion from Commissioner Kicinski

ATTEST:

  
Terry A. Hobgood, Jr., City Clerk



  
Robert V. Wheeler, Mayor