

MEETING DATE: 3/08/10

AGENDA ITEM: Adoption of a Resolution to establish a Retiree Health Savings Plan

ATTACHMENTS

Pages

1. Resolution

1 - 2

1 RESOLUTION NO. 2010-R _____

2 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
3 CULVER CITY, CALIFORNIA, ADOPTING THE
4 VANTAGECARE RETIREMENT HEALTH SAVINGS PLAN

5 WHEREAS, the City of Culver City (hereinafter "Employer") has employees
6 rendering valuable services; and,

7 WHEREAS, the establishment of a retiree health savings plan for such
8 employees service the interests of the Employer by enabling it to provide reasonable security
9 regarding such employees' health needs during retirement by providing increased flexibility in
10 its personnel management system and by assisting in the attraction and retention of
11 competent personnel; and,

12 WHEREAS, the Employer has determined that the establishment of the retiree
13 health savings plan (the "Plan") serves the above objectives.

14 NOW, THEREFORE, the City Council of the City of Culver City, California,
15 DOES RESOLVE as follows:

16 1. The City Council hereby adopts the Plan in the form of the ICMA
17 Retirement Corporation; and,

18 2. The assets of the Plan shall be held in trust with the City of Culver City,
19 acting by and through its City Manager, serving as Trustee, for the exclusive benefit of Plan
20 participants and their survivors, and the assets of the Plan shall not be diverted to any other
21 purpose prior to the satisfaction of all liabilities of the Plan; and,

22 3. The City Manager is hereby authorized to execute the Declaration of
23 Trust of the City of Culver City Integral Part Trust in the form of the model trust made
24 available by the ICMA Retirement Corporation; and

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1 4. The Director of Human Resources shall be the coordinator and contact
2 for the Plan and shall receive necessary reports, notices, etc.

3 APPROVED and ADOPTED this _____ day of _____ 2010.
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6 _____
7 ANDREW WEISSMAN, MAYOR
8 City of Culver City, California

9 ATTEST:

10 APPROVED AS TO FORM:

11 _____
12 MARTIN R. COLE,
13 City Clerk

14 _____
15 CAROL A. SCHWAB,
16 City Attorney

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