



SACRAMENTO AREA COUNCIL OF GOVERNMENTS

RESOLUTION NO. 46-2022

ESTABLISH 401(A) PLAN WITH ICMA-RC FOR PLAN 100301

WHEREAS, SACOG 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, SACOG desires that its money purchase retirement plan be administered by MissionSquare Retirement:

NOW, THEREFORE BE IT RESOLVED, that SACOG hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of The MissionSquare Retirement Governmental Money Purchase Plan, pursuant to the specific provisions of the Adoption Agreement (executed copies attached hereto). The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

BE IT FURTHER RESOLVED, that SACOG hereby adopts the Declaration of Trust of VantageTrust Company dated May 2001, intending this adoption 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 trust created by such Declaration of Trust (the "VantageTrust") that provides for the commingled investment of retirement funds.

BE IT FURTHER RESOLVED, that SACOG hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the VantageTrust or in any other qualified investment options for the Plan; and

BE IT FURTHER RESOLVED, that the Executive Director shall be the coordinator for the Plan; shall receive reports, notices, etc., from MissionSquare Retirement or the VantageTrust; shall cast, on behalf of the Employer, any required votes under the VantageTrust; may delegate any administrative duties relating to the Plan to appropriate departments; and

BE IT FURTHER RESOLVED, that SACOG hereby authorizes the Executive Director to execute all necessary agreements with MissionSquare Retirement incidental to the administration of the Plan.

PASSED AND ADOPTED, this 21st day of April 2022, by the following vote of the Board of Directors:

AYES:

NOES:

ABSTAIN:

ABSENT:

James Corless
Executive Director

Rick Jennings II
Board Chair