

RESOLUTION NO. 1007

A RESOLUTION requesting approval by the State of Washington Department of Retirement Systems, Deferred Compensation Program, for the City of Camas to participate in the State Deferred Compensation Program in behalf of the City's employees.

WHEREAS, the City of Camas was formed in accordance with RCW 35A.02.010 on June 2, 1906; and,

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with RCW 41.50.770; administers the deferred compensation plan for the employees of the State of Washington as outlined in WAC Chapter 415-501; and,

WHEREAS, RCW 41.50.770 permits Counties, Municipalities, and other political subdivisions to participate in the State of Washington Employee's Deferred Compensation Plan; and,

WHEREAS, the Council of the City of Camas, has reviewed the States plan and agrees to accept all terms and conditions of the State plan as established and as hereafter amended; and,

WHEREAS, the Council of the City of Camas, understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

NOW, THEREFORE, BE IT RESOLVED, that the City of Camas requests approval by the Department of Retirement Systems, Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of the city, subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

ADOPTED by the Council at a regular meeting this 11th day of April, 2005.

SIGNED: _____

Mayor

ATTEST: _____

Clerk

APPROVED as to form:

City Attorney



STATE OF WASHINGTON
DEPARTMENT OF RETIREMENT SYSTEMS

DEFERRED COMPENSATION PROGRAM

PO Box 40931 • Olympia, Washington 98504-0931

(360) 664-7111 • Toll Free 1-800-423-1524 Voice/TT • (360) 586-5474

April 13, 2005

City of Camas
Attn: Peggy Zehner, Payroll Officer
PO Box 1055
Camas, WA 98607

Dear Peggy Zehner:

We have received and accepted your Resolution No. 1007 dated April 11, 2005. We welcome your organization to the program and are confident you will find it an outstanding addition to your employee benefit package.

It is important your payroll staff understand the procedures involved in enrolling employees and withholding and submitting payroll deferrals. Federal regulations dictate the timing and manner of changes. As a result, most deferral changes take 30 days to initiate.

Each pay period you will receive a deferral change and a transmittal report for reporting deferrals to this office. Please see the Department of Retirement Systems (DRS) Employer Handbook. Use the enclosed copy of the June 2003 update, Chapter 11, Deferred Compensation. This publication is accessible on the DRS Web site at www.drs.wa.gov/dcp/employer.

We are mailing copies of our education kit, samples of payroll stuffers, video and posters. If you need more of these items, please call the DCP Marketing Representative listed below. Participant enrollment is established by entering into a Participation Agreement with our office. Our DCP Web site is <http://www.drs.wa.gov/dcp>.

For further assistance in the following areas call toll free 1-800-423-1524 or in the Olympia area call 664-7111.

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|-----------------------------------|--------------------|--------------|
| • Client Service | Information | Main menu #3 |
| • Accounting (payroll deductions) | Trina Arnott | Ext. 47275 |
| • Training/Marketing | Stuart Brotherston | Ext. 47012 |

We will mail program information directly to your employees and look forward to serving the City of Camas.

Sincerely,

George Pickett
DCP Administrator

Enclosures

