

RESOLUTION NO. 675

A RESOLUTION AUTHORIZING AMENDMENT AND RESTATEMENT OF RETIREMENT PLAN VIA ADOPTION OF VALIC RETIREMENT SERVICES COMPANY RETIREMENT PLAN FOR GOVERNMENTAL EMPLOYERS

WHEREAS, the City of Eureka Springs (hereinafter, the "Employer"), previously established the City of Eureka Springs Money Purchase Retirement Plan (hereinafter, the "Plan") for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as of January 1, 1992; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

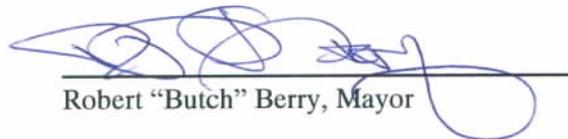
WHEREAS, the Employer now desires to amend and restate the Plan by adopting the VALIC Retirement Services Company Retirement Plan for Governmental Employers document;

NOW, THEREFORE, BE IT RESOLVED that the Employer hereby amends and restates that Plan, effective January 1, 2016, by adopting the document titled "VALIC Retirement Services Company Retirement Plan for Governmental Employers", in the form and substance as the document heretofore presented to the governing body of the Employer; and

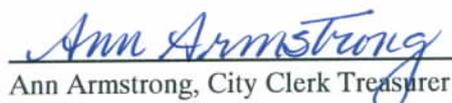
RESOLVED FURTHER, that the appropriate representatives of the Employer be, and the same hereby are, authorized and directed to: (i) execute the adoption agreement to the VALIC Retirement Services Company Retirement Plan for Governmental Employers document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the VALIC Retirement Services Company Retirement Plan for Governmental Employers document effective January 1, 2016, including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan; and (iii) execute any other documents required to obtain reliance on advisory letters issued to the VALIC Retirement Services Company Retirement Plan for Governmental Employers by the Internal Revenue Service.

PASSED AND RESOLVED ON THIS THE 8TH DAY OF FEBRUARY, 2016.

APPROVED:


Robert "Butch" Berry, Mayor

ATTEST:


Ann Armstrong, City Clerk Treasurer

All present voted "Aye" – Joyce Zeller, David Mitchell, Bob Thomas, Mickey Schneider, and Terry McClung