

**RESOLUTION NO. 2073**

**A RESOLUTION AMENDING AND RESTATING  
THE DEFERRED COMPENSATION PLAN**

**WHEREAS,** The Town of Munster has established a deferred compensation plan through ICMA-RC to provide reasonable retirement security for its employees and officers; and

**WHEREAS,** The Town of Munster wants to provide increased flexibility in its personnel management system and to attract and retain competent personnel; and

**WHEREAS,** The Town Council has determined that the continuance of the deferred compensation plan will serve these objectives; now, therefore, be it

**RESOLVED,** That the Town Council hereby amends and restates the deferred compensation plan through the ICMA Retirement Corporation 457 Governmental Deferred Compensation Plan and Trust (the "Plan"); and be it further

**RESOLVED,** That the assets of the Plan shall be held in trust, with the Town of Munster serving as trustee, for the exclusive benefit of Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose. The Trustee's beneficial ownership of Plan assets held in VantageTrust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries; and be it further

**RESOLVED,** That the Town of Munster hereby agrees to serve as Trustee under the Plan; and be it further

**RESOLVED,** That the Town Manager shall serve as the Designated Agent for the Plan and is authorized to sign the Statement of Intent allowing the following.

1. The Plan will offer Designated Roth Accounts as described in Article X of the Plan.
2. The Plan will allow In-Plan Roth Conversions as provided in Section 10.05.
3. Designated Roth Accounts will not be available as a source for loans under the Plan.

**PASSED AND ADOPTED** by the Town Council of the Town of Munster on the 31st day of August 2020, by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN  
OF MUNSTER, LAKE COUNTY,  
INDIANA.**

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**Lee Ann Mellon, President**

**ATTEST:**

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**Wendy Mis, Clerk-Treasurer**

**STATEMENT OF INTENT (INDIVIDUALLY DESIGNED PLAN): PLAN ADMINISTRATION – ROTH PROVISIONS**

Plan Number: 30

Name of Employer: CIVIL TOWN OF MUNSTER

State: INDIANA

**I. Employer Instructions Regarding Plan Administration**

The employer instructs ICMA-RC to administer the Plan in accordance with the below elections as of the effective date specified in Section III below.

**II. Roth Provisions**

a. The Plan will offer Designated Roth Accounts.

☒ Yes (default option) ☐ No

[Note: If you want to offer In-Plan Roth Conversions and/or Roth Elective Deferrals, you must check "Yes" above. If No is selected, skip the remainder of this section.]

b. The Plan will allow In-Plan Roth Conversions.

☒ Yes (default option) ☐ No

c. Designated Roth Accounts will be available as a source for loans under the Plan (only applicable to plans that offer loans):

☐ Yes ☒ No or N/A (default option)

**III. The Effective Date**

This statement of intent shall be effective as of the following date: 08 / 31 / 2020  
Month Day Year

**V. Attachments. The following documents are attached:**

- ✓ Copy of executed affirmative statement (page 7) or resolution (page 8)
- ✓ Copy of executed plan document amendment

**VI. Employer Signature**

NAME OF OFFICIAL PLAN COORDINATOR (PLEASE PRINT): Dustin Anderson

SIGNATURE: \_\_\_\_\_

TITLE: Town Manager

DATE: \_\_\_\_\_

TELEPHONE NUMBER: 219-836-6905

EMAIL ADDRESS: danderson@munster.org

**Return a copy of the completed documents to ICMA-RC (retain the originals for your records):**

Fax to:

**OR**

Mail to:

202-962-4601  
ATTN: NBS Analyst

ICMA-RC  
ATTN: NBS Analyst  
777 North Capitol Street, NE  
Washington, DC 20002-4240