

RESOLUTION NO. 20-1135

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA ESTABLISHING A 457(B) DEFERRED COMPENSATION PLAN WITH ICMA RETIREMENT CORPORATION

WHEREAS, the Water Replenishment District of Southern California ("District") has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the District by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the District has determined that the establishment of a deferred compensation plan to be administered by the ICMA Retirement Corporation serves the above objectives; and

WHEREAS, the District desires that its deferred compensation plan to be administered by the ICMA Retirement Corporation, and that some or all of the funds held under such plan to be invested in VantageTrust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans;

NOW THEREFORE BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA HEREBY ADOPTS THE DEFERRED COMPENSATION PLAN ("PLAN") IN THE FORM OF:

1. The ICMA Retirement Corporation 457 Governmental Deferred Compensation Plan and Trust.
2. The District hereby adopts the Declaration of Trust of VantageTrust, intending this adoption to be operative with respect to any retirement or deferred compensation plan subsequently established by the District, if the assets of the Plan are to be invested in VantageTrust.
3. The assets of the Plan shall be held in trust, with the District serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.
4. The District hereby agrees to serve as trustee under the Plan.
5. The Chief Financial Officer shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or VantageTrust; shall cast, on behalf of the District, any required votes under VantageTrust; administrative duties to carry out the Plan may be assigned to the appropriate departments.

6. The District hereby authorizes the General Manager and/or his/her designee to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

PASSED, APPROVED AND ADOPTED this 8th day of October 2020.

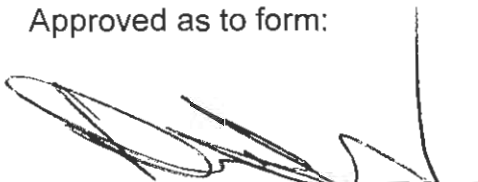
WATER REPLENISHMENT DISTRICT
OF SOUTHERN CALIFORNIA

By 
President, Board of Directors

ATTEST:


Secretary, Board of Directors

Approved as to form:


Leal, Trejo LLP, Attorneys for the Water
Replenishment District of Southern California

I, DINA J. HIDALGO, Deputy Secretary of the Water Replenishment District of Southern California, do hereby certify that the foregoing resolution was passed and adopted by the affirmative vote of at least a majority of all the members of said District at a regular meeting thereof held on the 8th day of October 2020 by the following vote:

AYES:5
NOES:0
ABSENT:0
ABSTAIN:0


Dina J. Hidalgo, Deputy Secretary
Water Replenishment District of
Southern California