

**(19-21) RESOLUTION OF THE REPRESENTATIVE TOWN MEETING OF THE TOWN OF DARIEN AUTHORIZING THE ADOPTION OF A DEFINED CONTRIBUTION PLAN AS WELL AS THE ADMINISTRATIVE SERVICES AGREEMENT AND DECLARATION OF TRUST AS A PART THEREOF**

**Primary – F&B**

**WHEREAS**, the Town of Darien 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**, the Town of Darien desires that its money purchase retirement plan be administered by ICMA-RC and that the funds held in such plan 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 Town of Darien hereby establishes a money purchase retirement plan (the “Plan”) in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement, a copy of which is attached hereto and made a part hereof.

The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

**BE IT FURTHER RESOLVED** that the Town of Darien 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 Employer, if the assets of the plan are to be invested in VantageTrust, a copy of which is attached hereto and made a part hereof.

**BE IT FURTHER RESOLVED** that the Town of Darien hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in VantageTrust; and

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

**BE IT FURTHER RESOLVED** that the Town of Darien hereby authorizes the Town Administrator to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.