



City of West Allis

Legislation Text

File #: R-2014-0349, **Version:** 1

Resolution for inclusion under the State of Wisconsin Deferred Compensation Program.

WHEREAS, the City of West Allis offers deferred compensation programs for the benefit of its employees; and

WHEREAS, the Director of Finance and Director of Human Resources recommend offering the State of Wisconsin Deferred Compensation Program as an additional offering for all City employees and retirees.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that pursuant to the provisions of Section 40.81(1), Subchapter VII of Chapter 40 of the Wisconsin Statutes which provides in part as follows:

“An employer other than the State may provide for its employees the Deferred Compensation Plan established by the Board under Section 40.80. Any employer, including this state, who makes the Plan under Section 40.80 available to any of its employees, shall make it available to all its employees under procedures established by the department under this chapter.”

Such Common Council hereby determines to be included under the State of Wisconsin Deferred Compensation Program (the “Plan”) provided by Section 40.80 Subchapter VII of Chapter 40 of the Wisconsin Statutes and regulated by Chapter ETF 70 of the Wisconsin Administrative Code for its eligible personnel.

BE IT FURTHER RESOLVED, the proper officers are herewith authorized and directed to take all actions and make such reductions and submit such deferrals as are required by the Department of Employee Trust Funds of the State of Wisconsin pursuant to Subchapter VII of Chapter 40 of the Wisconsin Statutes.

BE IT FURTHER RESOLVED, that the City of West Allis agrees to be bound by the terms and conditions of the contracts between the State, its investment providers, and its Plan Administrator, and the “Plan and Trust Document” and the “Employer Guide” as amended from time to time. The employer certifies it has received a copy of the Plan and Trust document.

BE IT FURTHER RESOLVED, that the City of West Allis representative submit a certified copy of this Resolution and “Designation of Agent” to the State of Wisconsin, Department of Employee Trust Funds and the Plan Administrator.

BE IT FURTHER RESOLVED, that the Common Council recognizing the Deferred Compensation Board’s responsibility for maintaining the integrity of the Plan, the Common Council hereby resolved that the proper officers of the City of West Allis are hereby authorized and directed to cooperate fully with the Plan Administrator in accordance with procedures established by the Department of Employee Trust Funds in processing requests for withdrawal in case of an unforeseeable emergency as defined in the Internal Revenue Section 457(d)(1)(A)(iii) and Treas. Regulation 1.457-6(c)(1) of the Regulations. The designated agent is directed to acknowledge on a form authorized by the Department of Employee Trust Funds, that relevant unforeseeable emergency information has been given and received.

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