

AGENDA BILL

City Council Meeting – July 7, 2026

Subject: Resolution 19-2026 A Resolution Relating To The City Of Boardman 457 Deferred Compensation Plan Through Mission Square Retirement And Adopting Amended Plan Provisions

Category: Action Items- Resolution

Staff Contacts: Marta Barajas, Finance Director

Summary:

Resolution 19-2026 adopts amended provisions for the City of Boardman’s 457 Deferred Compensation Plan through Mission Square Retirement. The resolution updates the City’s previous plan adoption under Resolution 6-2004, recognizes Mission Square Retirement as the successor to ICMA Retirement Corporation, and adopts the amended plan documents for Plan Number 305579. The updated provisions include SECURE 2.0 changes, Roth deferrals and in-plan Roth conversions, age 60-63 catch-up contributions, domestic abuse victim withdrawals, removal of the “first day of the month” rule for 457(b) deferral changes, and other plan administration updates. The resolution also confirms that all employees are eligible to participate, loans are not permitted, and the City Manager or designee will serve as the program coordinator. Adoption of this resolution helps maintain the City’s deferred compensation plan for the benefit of employees and supports employee recruitment, retention, and retirement security.

Attachment:

Resolution 19-2026

Recommendation:

Approve

Proposed Council Motion:

I move to approve Resolution 19-2026 A Resolution Relating To The City Of Boardman 457 Deferred Compensation Plan Through Mission Square Retirement And Adopting Amended Plan Provisions