

RESOLUTION 2022-141
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE MAYOR TO EXECUTE CITY-SPONSORED
401(a) AND 457(b) AMENDED AND RESTATED ADOPTION AGREEMENTS AND FIRST
AMENDMENT TO 457(b) PLAN

WHEREAS, with Resolution 2020-077, the City of Fort Collins (the “City”) previously established a qualified 401(a) money purchase plan and 457(b) deferred compensation plan for eligible City employees, including City service area and unit directors and employees appointed by the City Council, Police employees in the collective bargaining unit, and classified and unclassified management employees; and

WHEREAS, effective June 1, 2020, the City entered into an administrative services agreement with Nationwide Retirement Solutions, Inc., along with its affiliates and subsidiaries (collectively “Nationwide”) to provide administrative, recordkeeping and custodial services for its City-sponsored retirement plans; and

WHEREAS, with Resolution 2020-077 and Nationwide assistance, the City established, among other plans, the City of Fort Collins 401(a) Police Plan (“401(a) Police Plan”) and the City of Fort Collins 457(b) Deferred Compensation Plan (“457(b) Plan”); and

WHEREAS, since original approval, the City Council has approved changes to the plans; and

WHEREAS, when established during the transition to Nationwide, the 457(b) Plan omitted the six-month waiting period from date of hire for police and dispatch employees to receive the employer match, which had been in effect prior to the transition and has continued to be followed; and

WHEREAS, City staff has recommended approval and authorization to execute an amended and restated adoption agreement for the 457(b) Plan prepared by Nationwide to include the six-month waiting period and a First Amendment to the 457(b) Plan to make clear that the waiting period provision is effective retroactively to September 18, 2020, when the City originally adopted the 457(b) Plan; and

WHEREAS, in 2022, certain changes to the status of positions within Fort Collins Police Services warrant changes to the 401(a) Police Plan, including: (1) removal of the Director of Police Information Systems role, because the employee’s contract falls under the control of the Unclassified and Classified Management Employee’s Plan; and (2) removal of the Police Technical Project Manager role, because the position no longer exists within Fort Collins Police Services; and

WHEREAS, these changes to the 401(a) Police Plan need to be made within this calendar year to be effective January 1, 2023; and

WHEREAS, City staff has recommended approval and authorization to execute an

amended and restated adoption agreement for the 401(a) Police Plan prepared by Nationwide;
and

WHEREAS, the Council desires to authorize the Mayor to execute the adoption agreements for the 401(a) Police Plan and the 457(b) Plan and the First Amendment for the 457(b) Plan in the forms shown on Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Council hereby makes any and all determinations and findings contained in the recitals set forth above.

Section 2. That the Council hereby authorizes the Mayor to execute on behalf of the city the adoption agreements and First Amendment, attached hereto as Exhibit "A", and incorporated herein by this reference.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins this 20th day of December, A.D. 2022.

Mayor

ATTEST:

City Clerk