

RESOLUTION 2025-095
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING THE MAYOR TO EXECUTE CITY-SPONSORED
401(a) AND 457(b) RESTATED ADOPTION AGREEMENTS

A. The City is a sponsor of qualified 401(a) money purchase and 457(b) deferred compensation plans for eligible City employees, including City service area directors and employees appointed by the City Council, certain Police employees and classified and unclassified management employees.

B. 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.

C. On August 18, 2020, the City Council approved Resolution 2020-077, which transitioned previously established City-sponsored retirement plans including the following 401(a) retirement and 457(b) plans (collectively, the "Plans"):

- The City of Fort Collins 401(a) Unclassified Management and Classified Employees' Plan
- The City of Fort Collins 401(a) Service Directors' and Council Employees' Plan
- The City of Fort Collins 401(a) Police Plan
- The City of Fort Collins 457(b) Deferred Compensation Plan

D. Internal Revenue Service regulations require designation of a Special Trustee for these Plans. The Special Trustee is the individual responsible for collecting and remitting contributions to these Plans in a timely manner. Failure to designate a Special Trustee would otherwise establish a default designation as the individual at the City who has "ultimate responsibility" for the City as an employer.

E. The departure of the former Special Trustee from the City of Fort Collins requires designation of a new Special Trustee for the Plans.

F. Adoption of restated plans to designate a new Special Trustee for these Plans is an administrative action that will have no financial impact on the City or on benefits provided to participating employees.

G. Nationwide has recently changed vendors that provide governing document templates such as adoption agreement forms and is restating all 401(a) and 457(b) adoption agreements to the new forms.

H. The amended and restated 401(a) Police plan includes amendments related to contributions consistent with the 2025-27 collective bargaining agreement between the City and Northern Colorado Lodge #3 of the Fraternal Order of Police, which was approved by City Council by Resolution No. 2024-141.

I. The restated 401(a) and 457(b) adoption agreements for the Plans include language that clarifies employee groups eligible to participate in each plan but do not change current employee eligibility.

J. City staff has recommended approval and authorization to execute the amended adoption agreements prepared by Nationwide, which accurately comply with IRS rules and regulations applicable to 401(a) and 457(b) retirement plans.

K. The City's deadline to restate its plan documents for these Plans is December 31, 2025.

L. The City Council has determined that execution of the restated adoption agreements for these Plans is in the best interests of the City, and that the Mayor should be authorized to execute the restated adoption agreements in support thereof.

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. The Mayor is hereby authorized to execute on behalf of the City the City of Fort Collins 401(a) Unclassified Management and Classified Employees' Plan Adoption Agreement attached hereto as Exhibit A.

Section 3. The Mayor is hereby authorized to execute on behalf of the City the City of Fort Collins 401(a) Service Directors' and Council Employees' Plan attached hereto as Exhibit B.

Section 4. The Mayor is hereby authorized to execute on behalf of the City the City of Fort Collins 401(a) Police Plan Adoption Agreement attached hereto as Exhibit C.

Section 5. That the Mayor is hereby authorized to execute on behalf of the City the City of Fort Collins 457(b) Deferred Compensation Plan attached hereto as Exhibit D.

Passed and adopted on November 3, 2025.

Mayor Pro Tem

ATTEST:

City Clerk

Effective Date: November 3, 2025

Approving Attorney: Jenny Lopez Filkins

Exhibit: Exhibit A: City the City of Fort Collins 401(a) Unclassified Management
and Classified Employees' Plan Adoption Agreement

Exhibit B: City the City the City of Fort Collins 401(a) Service Directors'
and Council Employees' Plan

Exhibit C: City the City of Fort Collins 401(a) Police Plan Adoption
Agreement

Exhibit D: City the City of Fort Collins 457(b) Deferred Compensation
Plan