

**City of Stanwood
Stanwood, Washington**

Resolution No 2012-001

**A RESOLUTION OF THE CITY OF STANWOOD AUTHORIZING
PARTICIPATION IN A DEFERRED COMPENSATION PLAN ESTABLISHED
AND ADMINISTERED BY HARTFORD FINANCIAL SERVICES GROUP, INC.**

WHEREAS, the City of Stanwood desires to provide a Deferred Compensation Plan for its employees who may be eligible to participate in the same; and


WHEREAS, the City Council has previously approved and adopted the City of Stanwood Deferred Compensation Plan ("Plan") to provide employees of the Organization/Agency with retirement benefits; and

WHEREAS, the City Council does hereby declare the intention of the Organization/Agency to continue the Plan, but reserves the right to terminate or amend the Plan at any time; NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
STANWOOD, WASHINGTON, AS FOLLOWS:**

The City of Stanwood hereby authorizes participation in a Deferred Compensation Plan by all employees who are deemed by the City to be eligible for said plan. The City authorizes Harford Financial Services Group, Inc. to act on its behalf in the acquisition of annuity and equity contracts relating to said plan, and to formulate rules and procedures for the administration of said plan. The City and the members of the Council are hereby jointly and severally authorized to take such actions and to execute such documents as they deem necessary or desirable in order to carry out the intent of the foregoing resolutions and required under the Plan to make the Plan fully effective in accordance with its terms and intent.

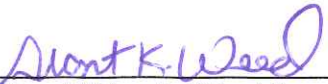
**Adopted by the City Council and APPROVED by the Mayor this 12th
day of January, 2012.**


Dianne W. White, Mayor

Attest:


Melissa A. Collins, City Clerk

Approved as to form:


Grant Weed, City Attorney