

RESOLUTION 77-1
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING THE WITHDRAWAL OF THE CITY MANAGER
FROM THE CITY RETIREMENT PLAN AND
SUBSTITUTING PARTICIPATION ON BEHALF OF
THE CITY MANAGER IN THE ICMA RETIREMENT
CORPORATION'S DEFERRED COMPENSATION PLAN

WHEREAS, heretofore on March 4, 1971, the City Council established a retirement plan for employees of the City; and

WHEREAS, the City Manager is included as a participant in that retirement plan; and

WHEREAS, the City Council recognizes that the City Manager's position is unique among City employees and normally involves employment of individuals with previous experience in other municipalities at later stages of such individual's careers and also individuals employed as City Manager are subject to dismissal at the will of the City Council at any time; and

WHEREAS, because of these unique aspects of this position, it is the opinion of the City Council that retirement benefits for the City Manager should not be provided through the City retirement plan but would better be provided through participation in the Deferred Compensation Plan of the ICMA Retirement Corporation.

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

1. That the City retirement plan adopted by resolution of the City Council on March 4, 1971, is amended to delete the City Manager as a participating City employee in such plan.
2. Any amount which would have been payable by the City into the City retirement plan on the behalf of the City Manager, if he were a participant in such plan, shall instead be paid into the Deferred Compensation Plan established for the City Manager with the ICMA Retirement Corporation.
3. All amounts heretofore paid into the City retirement plan on behalf of Robert L. Brunton, the City Manager, shall be withdrawn from the City retirement plan and paid into the Deferred Compensation Plan established for the City Manager

with the ICMA Retirement Corporation. The amount to be so withdrawn shall be only the amount actually paid in and not any increase which has been earned on such amount.

4. This resolution shall be effective at such time as the City Manager executes a waiver of all claim to benefits or rights under the City Retirement Plan.

Passed and adopted at a regular meeting of the City Council held this 4th day of January, A.D. 1977.

ATTEST:

Verna Lewis
City Clerk

Earl Wilkinson
Mayor