

RESOLUTION 89-217
OF THE COUNCIL OF THE CITY OF FORT COLLINS
TERMINATING THE CITY OF FORT COLLINS
POLICE OFFICERS' PENSION PLAN
(AS RESTATED JANUARY 1, 1986)

WHEREAS, the City of Fort Collins (the "City") has maintained the City of Fort Collins Police Officers' Pension Plan (as restated January 1, 1986) (the "Plan"); and

WHEREAS, the Plan's participants now come under one of two categories: (a) participants who chose the Money Purchase Plan Retirement Option and, in December, 1988, executed a Waiver and Release by which they relinquished their membership in the Plan and transferred into the ICMA Money Purchase Pension Plan; and (b) participants who retired under the terms of the Plan prior to December 31, 1988, and will continue to receive their accrued benefits through nontransferable annuity contracts purchased by the Plan's Board of Trustees; and

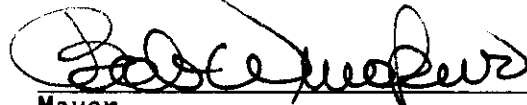
WHEREAS, due to the transfer of active employees into the Money Purchase Plan, benefit accruals ceased effective January 1, 1989; and

WHEREAS, pursuant to Section 15.1, Plan Termination, of the Plan, the City may at any time, by adoption of a resolution, terminate the Plan; and

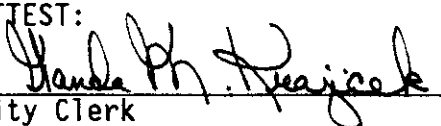
WHEREAS, pursuant to Section 15.4(a) of the Plan, upon termination of the Plan, the City shall receive such amounts, if any, as may remain after the satisfaction of all liabilities of the Plan to its Employees and their beneficiaries, and arising out of any variations between actual requirements and expected actuarial requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO, that the Plan shall be terminated as of the proposed date of termination, December 31, 1989, provided that the Plan and related trust are qualified under Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended, and subject to final approval by the Internal Revenue Service.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins held this 19th day of December, A.D. 1989.



Mayor

ATTEST:


City Clerk