

**MIDVALE CITY, UTAH  
RESOLUTION NO. 2022-R-23**

**A RESOLUTION ADOPTING THE AMENDED AND RESTATED  
ICMA RETIREMENT CORPORATION GOVERNMENTAL  
MONEY PURCHASE PLAN & TRUST ADOPTION AGREEMENT  
FOR MIDVALE CITY CORPORATION 108748 PLAN**

**WHEREAS**, Midvale City (“Employer”) has employees rendering valuable services; and

**WHEREAS**, the establishment of a profit-sharing retirement plan serves the interest of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

**WHEREAS**, the Employer hereby adopts or has previously adopted the Declaration of Trust of VantageTrust, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established, if the assets of the plan are to be invested in the VantageTrust; and

has determined that the continuance of the qualified retirement plan will serve these objectives; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MIDVALE CITY, UTAH:**

**Section 1.** The Midvale City Council hereby restates the 401(a) money purchase plan (the “plan”) in the form of: The ICMA Retirement Corporation 401 Governmental Money Purchase Plan and Trust.

**Section 2.** That the assets of the Plan shall be held in trust, with the Employer serving as trustee (“Trustee”), for the exclusive benefit of Plan participants and their beneficiaries. The assets shall be invested in the VantageTrust and shall not be diverted to any other purpose. The Employer’s beneficial ownership of the Plan assets held in VantageTrust shall be held for the further exclusive benefit of the Plan participants and their beneficiaries.

**Section 3.** The City Manager shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the VantageTrust; shall cast, on behalf of the Employer, any required votes under the VantageTrust; may delegate any administrative duties relating to the Plan to appropriate departments; and is authorized to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.

**Section 4.** The Employer hereby agrees to serve as Trustee under the Plan.

**Section 5.** This Resolution shall take effect immediately.

**APPROVED AND ADOPTED** this 17<sup>th</sup> day of May, 2022.

*(Signatures on separate page)*



*Marcus Stevenson*

Marcus Stevenson, Mayor

ATTEST:

*Rori L. Andreason*

Rori L. Andreason, MMC  
City Recorder

Voting by the City Council: "Aye" "Nay"

Quinn Sperry	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Paul Glover	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Heidi Robinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bryant Brown	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dustin Gettel	<input checked="" type="checkbox"/>	<input type="checkbox"/>

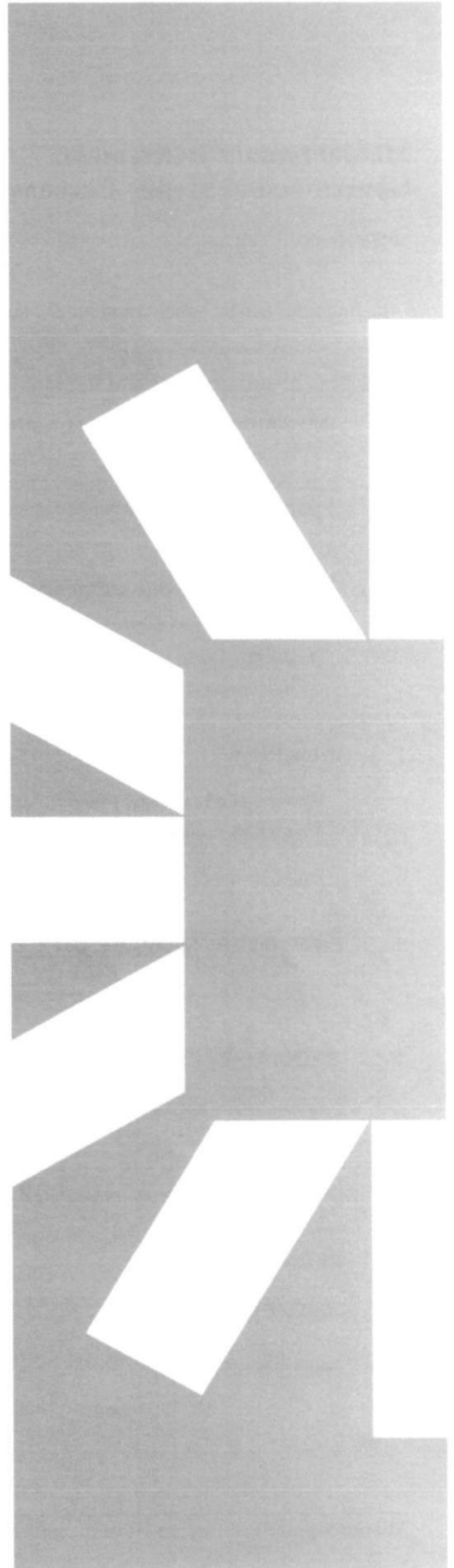
*Middle  
Contract #  
2022-47*

ICMA Retirement Corporation  
doing business as

**MissionSquare Retirement  
Governmental Money  
Purchase Plan  
Adoption Agreement**

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**MissionSquare**  
RETIREMENT



# MissionSquare Retirement Governmental Money Purchase Plan Adoption Agreement

Plan Number: 108748

The Employer hereby establishes a Money Purchase Plan to be known as MIDVALE CITY CORPORATION  
\_\_\_\_\_ (the "Plan") in the form of the MissionSquare Retirement Governmental Money Purchase Plan.

## New Plan or Amendment and Restatement (Check One):

### Amendment and Restatement

This Plan is an amendment and restatement of an existing defined contribution Money Purchase Plan. Please specify the name of the defined contribution Money Purchase Plan which this Plan hereby amends and restates:

MIDVALE CITY CORPORATION

**Effective Date of Restatement.** The effective date of the Plan shall be:

\_\_\_\_\_  
*(Note: The effective date can be no earlier than the first day of the Plan Year in which this restatement is adopted. If no date is provided, by default, the effective date will be the first day of the Plan Year in which the restatement is adopted.)*

### New Plan

**Effective Date of New Plan.** The effective date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate effective date is hereby specified: \_\_\_\_\_

*(Note: An alternate effective date can be no earlier than the first day of the Plan Year in which the Plan is adopted.)*

## I. EMPLOYER: MIDVALE CITY CORPORATION

*(The Employer must be a governmental entity under Internal Revenue Code § 414(d))*

## II. SPECIAL EFFECTIVE DATES

Please note here any elections in the Adoption Agreement with an effective date that is different from that noted above.

\_\_\_\_\_  
\_\_\_\_\_  
*(Note provision and effective date.)*

## III. PLAN YEAR

The Plan Year will be:

January 1 – December 31 (**Default**)

The 12 month period ending \_\_\_\_\_  
Month Day