

RESOLUTION NO. _____

WHEREAS, the Fort Worden Development Authority is a public corporation organized pursuant to Ordinance No. 3018 of the City of Port Townsend, Washington adopted on September 8, 2009, as existing or as hereinafter amended, including any amendments thereto, and pursuant to the Revised Code of Washington (“RCW”) 35.21.730 through 35.21.755, as the same now exist or may hereafter be amended, or any successor act or acts; and,

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with RCW 41.50.770 administers the deferred compensation plan for the employees of the State of Washington as outlined in WAC Chapter 415-501; and,

WHEREAS, RCW 41.50.770 permits, Counties, Municipalities and othe political subdivisions such as public development authorities to participate in the State of Washington Employee’s Deferred Compensation Plan; and,

WHEREAS, the Fort Worden Public Development Authority has reviewed the State plan and agrees to accept all terms and conditions of the State Plan as established and as hereafter amended; and,

WHEREAS, the Fort Worden Public Development Authority understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

NOW, THEREFORE, BE IT RESOLVED that the Fort Worden Public Development Authority requests approval by the Department of Retirement Systems, Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of the Fort Worden Public Development Authority, subject to the requirements of RCW.50.770 and WAC Chapter 415-501.

Dated at, City of Port Townsend, State of Washington, this 3rd day of 2014.

BY:

Cindy Finnie, Chairperson
Fort Worden Public Development Authority

ATTEST:

Gee Hecksher, Secretary