

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING AN ADMINISTRATIVE
SERVICES AGREEMENT BETWEEN ICMA RETIREMENT
CORPORATION AND THE CITY OF CHULA VISTA

WHEREAS, employer acts as public plan sponsor of a retirement plan and (“Plan”), in that capacity, has responsibility to obtain administrative services and investment alternatives for the Plan; and

WHEREAS, VantageTrust is a group trust established and maintained in accordance with New Hampshire Revised Statutes, Annotated section 391:1 and Internal Revenue Service Ruling 81-100, 1981-1 C.B. 326 which provides for the commingled investment of retirement funds held by various state and local governmental units for their employees; and

WHEREAS, ICMA-RC acts as investment adviser to VantageTrust Company, LLC, the Trustee of VantageTrust; and

WHEREAS, ICMA-RC has designed, and VantageTrust offers, a series of separate funds (the “Funds”) for the investment of plan assets as referenced in VantageTrust’s principal disclosure document, “Making Sound Investment Decisions: A Retirement Investment Guide” and the accompanying VantageTrust Fund Fees and Expenses document (“Retirement Investment Guide”); and

WHEREAS, the Funds are available only to public employers and only through VantageTrust and ICMA-RC; and

WHEREAS, in addition to serving as investment adviser to VantageTrust, ICMA-RC provides a range of service to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account recordkeeping, investment and tax reporting, transaction processing, benefit disbursement and asset management; and

WHEREAS, ICMA-RC will provide an administrative allowance to the City for the reimbursement of reasonable plan administrative expenses.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it does hereby approve the Administrative Services Agreement between ICMA Retirement Corporation and the City of Chula Vista, in substantially the form presented with such minor modifications as the City Attorney may require or approve, a copy of which is on file in the Office of the City Clerk

Presented by

Approved as to form by

Maria Kachadorian
Deputy City Manager/CFO

Glen R. Googins
City Attorney