

MOUNTAINS RECREATION AND CONSERVATION AUTHORITY

February 6, 2019 - Agenda Item VI(g)

Resolution No. 19-16

RESOLUTION OF THE GOVERNING BOARD OF THE MOUNTAINS RECREATION AND CONSERVATION AUTHORITY DELEGATING AUTHORITY TO MANAGE THE SECTION 457 DEFERRED COMPENSATION PLAN

Resolved, That the Governing Board of the Mountains Recreation and Conservation Authority hereby:

1. NOTES with appreciation and gratitude that the Mountains Recreation and Conservation Authority has employees that are rendering valuable services to the MRCA; and
2. ACKNOWLEDGES that the MRCA has established a retirement plan (the "Plan") for such employees which serves the interest of the MRCA 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
3. ACKNOWLEDGES that delegation of administrative and fiduciary authority to an officer of the MRCA will enhance the oversight of the Plan and improve efficiency in executing beneficial changes; and
4. AUTHORIZES the Financial Officer to manage all aspects of the Plan, including but not limited to investment selection and monitoring, vendor engagement and contract negotiation, and Plan Document maintenance, provided that the Financial Officer will seek approval from the Governing Board for changes that are expected to have a material impact on the finances of MRCA; and
5. AUTHORIZES the Financial Officer to further delegate duties associated with the Plan to other employees or groups of employees, provided they are qualified and monitored by the Financial Officer; and
6. DIRECTS the Financial Officer to update the Governing Board periodically on the operations of the Plan; and
7. INDEMNIFIES the Financial Officer and any other employee delegated duties relate to the Plan, against any expenses reasonably incurred in connection with any claims against him/her by reason of his/her conduct in the performance of his/her duties under the Plan, except in relation to matters as to which he/she acted fraudulently or in bad faith in the performance of such duties.

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Chair

AYES:

NOS:

ABSTAIN:

ABSENT:

I HEREBY CERTIFY that the foregoing resolution was adopted at a regular meeting of the governing board of the Mountains Recreation and Conservation Authority, duly noticed and held according to law, on the 6th day of February, 2019.

Date:

Executive Officer