

2024-34

A RESOLUTION

AUTHORIZING THE AMENDMENT OF THE CITY OF LAKEWOOD AMENDED AND RESTATED DEFERRED COMPENSATION PLAN AND TRUST AGREEMENT

WHEREAS, the City of Lakewood adopted the City of Lakewood Amended and Restated Deferred Compensation Plan and Trust Agreement (the "Plan"), effective January 4, 1999 (the "Plan");

WHEREAS, the City of Lakewood most recently amended and restated the Plan, effective January 1, 2011;

WHEREAS, the City of Lakewood adopted the First Amendment to the Plan, effective on August 22, 2016;

WHEREAS, the City of Lakewood adopted the Second Amendment to the Plan, effective on September 9, 2019;

WHEREAS, the City of Lakewood adopted the Third Amendment to the Plan, effective on September 28, 2020;

WHEREAS, the City of Lakewood adopted the Fourth Amendment to the Plan, effective on April 1, 2022;

WHEREAS, the City of Lakewood adopted the Fifth Amendment to the Plan, effective January 23, 2023;

WHEREAS, the City of Lakewood desires to again Amend and Restate the Plan effective January 1, 2024 by incorporating all prior approved Amendments to the Amended and Restated Plan, effective January 1, 2024, making required CARES Act and required Selected Secure Act 2.0 changes, and clarifying and conforming the Plan language; and

WHEREAS, the City Council hereby finds and determines that authorizing the foregoing Amended and Restated Plan effective January 1, 2024 is and shall be in the best interest of the residents of the City.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. The Amended and Restated City of Lakewood Deferred Compensation Plan and Trust Agreement attached hereto, is approved and shall be effective January 1, 2024.

SECTION 2. The Mayor and City Clerk are hereby authorized and directed to execute and attest, respectively, the Amended and Restated effective January 1, 2024 City of Lakewood Deferred Compensation Plan and Trust Agreement on behalf of the City.

SECTION 3. This Resolution shall become effective immediately upon adoption.

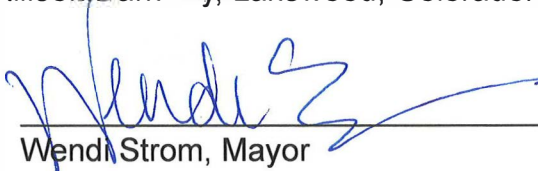
INTRODUCED, READ, AND ADOPTED by a vote of 11 for and 0 against at a hybrid regular meeting of the Lakewood City Council on July 8, 2024, at 7 o'clock p.m., at the Lakewood Civic Center, 480 S. Allison Park Way, Lakewood, Colorado.



ATTEST:

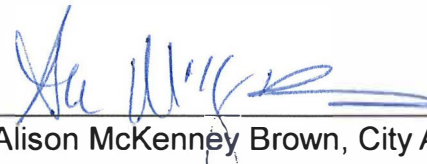


Jay Robb, City Clerk



Wendi Strom, Mayor

Approved as to form:



Alison McKenney Brown, City Attorney