

**RESOLUTION R20XX-XX**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NAPA, STATE OF CALIFORNIA, ADOPTING THE RESTATEMENT OF GOVERNMENTAL 457(B) RETIREMENT PLAN, AND AUTHORIZING THE FINANCE DIRECTOR TO EXECUTE PLAN DOCUMENTS.**

WHEREAS, the City of Napa (“Employer”) has maintained the City of Napa 457(b) Deferred Compensation Plan (“Plan”) since 5-4-1993 for the benefit of eligible employees; and

WHEREAS, the Employer has decided to amend the above-referenced Plan by adopting a complete restatement of the current Plan document; and

WHEREAS, the Employer has reviewed and evaluated the proposed amendment(s) to the Plan; and

WHEREAS, the Plan document authorizes the Employer to amend the selections under the Adoption Agreement; and

WHEREAS, the City Council has considered all information related to this matter, as presented at the public meetings of the City Council identified herein, including any supporting reports by City Staff, and any information provided during public meetings.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Napa, as follows:

1. The City Council hereby approves the proposed amendment(s) and adopts the City of Napa 457(b) Deferred Compensation Plan as a complete restatement of the prior Plan, to be effective on January 1, 2025.
2. The City Council authorizes the execution of the restated Plan document and authorizes the performance of any other actions necessary to implement the adoption of the Plan restatement.
3. The City Council authorizes the Finance Director to execute the restated Plan document and perform necessary actions to adopt the Plan. The Employer will maintain a copy of the restated Plan, as approved by the City Council, in its files.
4. The Employer will act as administrator of the Plan and will be responsible for performing all actions necessary to carry out the administration of the Plan. The Employer may designate any other person or persons to perform the actions necessary to administer the Plan.

**ATTACHMENT 4**

- 5. The Plan participants shall be provided with a summary of the Plan provisions within a reasonable period of time following the adoption of the Plan.
- 6. The City Council hereby finds that the facts set forth in the recitals to this Resolution are true and correct, and establish the factual basis for the City Council’s adoption of this Resolution.
- 7. This Resolution shall take effect immediately upon its adoption.

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Napa at a public meeting of said City Council held on the 19th day of November, 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: \_\_\_\_\_  
Tiffany Carranza  
City Clerk

Approved as to form:

\_\_\_\_\_  
Christopher Diaz  
Interim City Attorney