

RESOLUTION NO. 1990.01

A RESOLUTION ADOPTING A NON-QUALIFIED RETIREMENT PLAN FOR SELECTED EMPLOYEES OF THE TOWN OF BERTHOUD.

WHEREAS, the Board of Trustees has determined that excess funds exist within the Town of Berthoud Pension Plan which are not necessary to fund the plan; and,

WHEREAS, these excess funds have not heretofore been budgeted or appropriated to fund any anticipated expenditure of the plan but it appears to have been the expressed intent of a prior Board of Trustees of the Town of Berthoud to have these excess funds disbursed to employees who were eligible to participate in the regular pension plan; and,

WHEREAS, the Board of Trustees has determined that the intent of the prior Board of Trustees should be effected;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER COUNTY, COLORADO:

1. The Town of Berthoud Non-Qualified Retirement Plan (the Plan), as described in the Town of Berthoud Non-Qualified Retirement Plan is hereby adopted and shall be placed in full force and effect immediately.

2. The administration of the Town is hereby directed to proceed with the amendment of the 1990 budget of the Town of Berthoud to be in full compliance with the provisions of the Plan and applicable budgetary requirements.

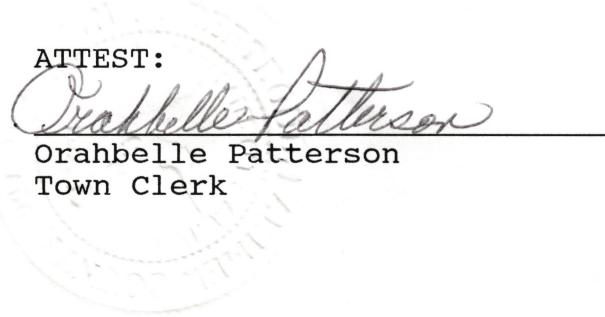
3. The administration of the Town is further directed to proceed to disburse \$23,308.16 in accordance with the provisions of the Plan and the written directions of the eighteen (18) employees who are vested participants of the Plan.

4. Effective immediately upon disbursement of all funds in the Plan it shall be terminated and the administration is authorized to take whatever steps necessary to completely and promptly comply with the terms of this resolution.

DATED this 11th day of September, 1990.

TOWN OF BERTHOUD:

ATTEST:


Orahbelle Patterson
Town Clerk


Richard D. Strachan
Mayor