

**RESOLUTION NO. 10
SERIES 2010**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, ADOPTING THE ROTH 457 FEATURE IN THE COLORADO COUNTY OFFICIALS AND EMPLOYEES RETIREMENT ASSOCIATION (CCOERA) DEFERRED COMPENSATION PLAN, EFFECTIVE JANUARY 1, 2011.

WHEREAS, it has been determined to be in the best interest of the taxpayers and employees of the City of Gunnison to provide for retirement of employees under certain terms and conditions; and

WHEREAS, the City of Gunnison has previously elected to become a part of the Colorado County Officials and Employees Retirement Association (CCOERA) in accordance with Article 54, Title 24, Colorado Revised Statutes, as amended; and

WHEREAS, the City Council of the City of Gunnison desires to enable employees to enhance their retirement security by permitting them to enter into agreements with it to defer compensation and receive benefits at retirement, death, and separation from services; and

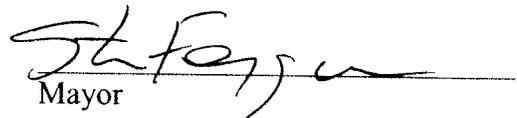
WHEREAS, CCOERA's Deferred Compensation Plan has been reviewed and approved by the Internal Revenue Service in a Private Letter Ruling; and

WHEREAS, the Small Business Jobs and Credit Act of 2010 signed into law September 27, 2010, establishes provisions for Roth 457 features to be included in the CCOERA Deferred Compensation Plan, effective January 1, 2011.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, THAT:

1. The City of Gunnison hereby wishes to continue to make available the CCOERA Deferred Compensation Plan, established and administered pursuant to Section 457 of the Internal Revenue Code; and
2. The Roth 457 feature included in the CCOERA Deferred Compensation Plan, effective January 1, 2011, is hereby adopted.

INTRODUCED, READ, PASSED AND ADOPTED this 28th day of December, 2010.


Mayor

(SEAL)

ATTEST:


City Clerk