

**RESOLUTION 2016-062**

**A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT RESTATING  
THE QUALIFIED DEFERRED COMPENSATION RETIREMENT PLAN  
WITH ICMA RETIREMENT CORPORATION**

**WHEREAS**, the Village of Vernon Hills, County of Lake, State of Illinois (*"the Village"*) is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code; and

**WHEREAS**, the Village of Vernon Hills has established a qualified deferred compensation retirement plan (*"Plan"*) for its employees with ICMA Retirement Corporation (*"ICMA"*); and

**WHEREAS**, every six years, the Internal Revenue Service (*"IRS"*) performs a review of qualified retirement plans and may suggest modifications to the plan to ensure compliance with rules and regulations; and

**WHEREAS**, the IRS conducted a review of this Plan in 2014 and recommendations to be adopted by April 30, 2016; and

**WHEREAS**, the Village desires to continue to provide this plan for its employees in accordance with IRS recommendations; and

**WHEREAS**, the Village Board approved Resolution 2015-166 on November 17, 2015 appointing Nicole Larson, the Village Finance Director, as the Plan Coordinator, which authorized her to execute any incidental agreements incidental to the administration of the plan; and

**NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, AS FOLLOWS:**

**SECTION ONE: APPROVAL OF AGREEMENTS.** The Agreement between the Village and ICMA shall be, and it is hereby, approved in substantially the forms attached to this Resolution as Exhibit A.

**SECTION TWO: EXECUTION OF AGREEMENTS.** The Finance Director shall be, and is hereby, authorized and directed to execute and attest, on behalf of the Village, the agreement.

**SECTION THREE: EFFECTIVE DATE.** This Resolution shall be in full force and effect upon its passage and approval by a majority of the members of the Village Board.

Dated the 19th of April, 2016

Adopted by roll call votes as follows:

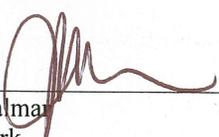
AYES: 6 – Grieb, Williams, Hebda, Schultz, Marquardt, Koch

NAYS: 0 - None

ABSENT AND NOT VOTING: 0 - None

  
Roger L. Byrne  
Village President

PASSED: 4/19/2016  
APPROVED: 4/19/2016  
ATTEST: 4/20/2016

  
John M. Kalman  
Village Clerk



**EXHIBIT A: AGREEMENT BETWEEN VILLAGE OF VERNON HILLS AND ICMA  
RETIREMENT CORPORATION**