

ORIGINAL

RESOLUTION NO. 514

DEFERRED COMPENSATION PLAN

WHEREAS, the East Wenatchee Water District was formed in accordance with RCW 57.08.010 et.seq. in 1940, and;

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with RCW 41.50.770; administers the deferred compensation plan for the employees of the State of Washington as outlined in WAC Chapter 415-501, and;

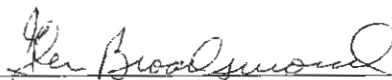
WHEREAS, RCW 41.50.770 permits Counties, Municipalities, and other political subdivisions to participate in the State of Washington Employee's Deferred Compensation Plan, and;

WHEREAS, the East Wenatchee Water District, has reviewed the State plan and agrees to accept all terms and conditions of the State plan as established and as hereafter amended, and;

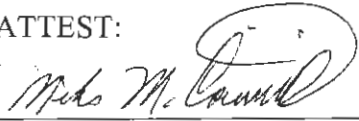
WHEREAS, the East Wenatchee Water District, understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

NOW THEREFORE, BE IT HEREBY RESOLVED by the BOARD OF COMMISSIONERS of the EAST WENATCHEE WATER DISTRICT, that the East Wenatchee Water District requests approval by the Department of Retirement Systems, Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of the East Wenatchee Water District, subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

ADOPTED, this 5th day of September 2001, by the BOARD OF COMMISSIONERS of the East Wenatchee Water District, Douglas County, Washington at a regular meeting thereof.


Glen Broadsword, President

ATTEST:


Mike McCourt, Secretary