

CLINTON COUNTY BOARD OF COMMISSIONERS

Chairperson

Robert E. Showers

Vice-Chairperson

Kam Washburn

Members

Bruce DeLong

Ken Mitchell

David Pohl

Adam Stacey

Dwight Washington

COURTHOUSE
100 E. STATE STREET
ST. JOHNS, MICHIGAN 48879-1571
989-224-5120



Administrator
Ryan L. Wood
Clerk of the Board
Diane Zuker

RESOLUTION 2019-1 FOR APPOINTMENT OF TRUSTEES AND RATIFICATION OF FIDUCIARY DUTIES UNDER DEFERRED COMPENSATION PLANS

WHEREAS, Michigan law requires that when a local government or political subdivision, such as Clinton County (the "County"), establishes a retirement plan, then any funds segregated or designated for the retirement plan shall be invested with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of like character and similar aims.

WHEREAS, Pursuant to certain enabling statutes, the County Board of Commissioners (the "Board") has established the Clinton County Deferred Compensation Plan for Public Employees 457 Governmental Plan and Trust (the "Plan") for the benefit of the County's employees. The assets of the Plan must be invested under the standard described above. The Plan permits participants to direct the investment of their own account balances among the investment funds made available under the Plan.

WHEREAS, by its terms, the Plan delegates broad authority to the Trustee to oversee the investment of the Plan's assets, including authority to select the investment funds to be made available for investment direction by participants under the Plan and monitor and change such funds as necessary to satisfy the standard described above.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby confirms and ratifies the delegation of authority to the Trustee as provided in the Plan, including (1) the authority to oversee the investment of Plan assets; and (2) to the authority to review and select the investment funds to be made available for investment direction by participants under the Plan.

BE IT FURTHER RESOLVED, that the Board hereby removes the existing Trustee pursuant to the power granted to it in Section 8.09 of the Plan and appoints the following individuals to serve as Trustee, effective immediately: Robert Showers, Kam Washburn and Adam Stacey.

BE IT STILL FURTHER RESOLVED, that a copy of this Resolution be attached to the minutes of the Clinton County Board Meeting of February 26, 2019.

STATE OF MICHIGAN COUNTY OF CLINTON

I, DIANE ZUKER, Clerk of the County of Clinton do hereby certify that the foregoing resolution was duly adopted by the Clinton County Board of Commissioners at the regular meeting held February 26, 2019 and is on file in the records of this office.

Diane Zuker, Clinton County Clerk