

THE EFFECTIVE DATE OF THIS RESOLUTION IS February 19, 2019

RESOLUTION NO. 19-01

RESOLUTION OF
THE COUNTY COUNCIL
OF FREDERICK COUNTY, MARYLAND

Re: Termination of Frederick County, Maryland Defined Contribution Plan

WHEREAS, Frederick County, Maryland adopted the Frederick County, Maryland Defined Contribution Plan to provide a defined contribution retirement plan for employees classified as “grant funded” and for County employees employed at Citizens Care and Rehabilitation Center and Montevue Assisted Living; and

WHEREAS, individuals employed at Citizens Care and Rehabilitation Center and Montevue Assisted Living are no longer employees of Frederick County, Maryland and the maintenance of a separate retirement plan only for employees classified as “grant funded” is no longer feasible; and

WHEREAS, the Frederick County Employees Retirement Plan is being amended to provide for participation in that retirement plan by employees classified as “grant funded;” and

WHEREAS, Section 10.2 of the Frederick County, Maryland Defined Contribution Plan provides that the Frederick County, Maryland Defined Contribution Plan may be terminated by filing written notice with the Plan Administrator and by completely discontinuing contributions.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED, that the Frederick County, Maryland Defined Contribution Plan is hereby terminated effective July 1, 2019; and

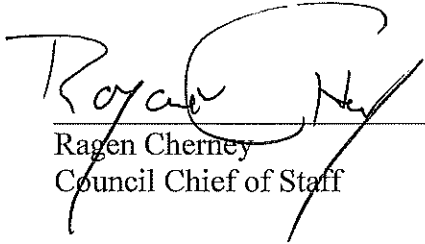
BE IT FURTHER RESOLVED, that the account balances of the participants classified as “grant funded” who are actively employed by the County on July 1, 2019, be fully vested and transferred to the Frederick County Employees Retirement Plan; and

BE IT FURTHER RESOLVED, that the account balances of the participants who are not actively employed by the County on July 1, 2019, be fully vested and distributed to the participants pursuant to the participants’ direction.

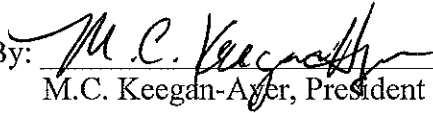
The undersigned hereby certifies that this Resolution was approved and adopted on the 19th day of February, 2019.

ATTEST:

COUNTY COUNCIL OF
FREDERICK COUNTY, MARYLAND



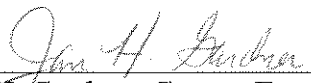
Ragen Cherney
Council Chief of Staff

By:  BB

M.C. Keegan-Ayer, President

Received by the County Executive on 2/21/2019.

County Executive Action: Approved Vetoed



Jan H. Gardner, County Executive
Frederick County, Maryland

2/21/2019

Date