

**CITY OF RIFLE, COLORADO**  
**RESOLUTION NO. 2**  
**SERIES OF 2015**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIFLE, COLORADO, APPROVING AN ADOPTION AGREEMENT WITH AXA LIFE INSURANCE COMPANY TO CONVERT THE AXA EMPLOYEE DEFERRED COMPENSATION PLAN FROM EQUIVEST TO RETIREMENT GATEWAY, AND TO REPLACE THE ICMA 401(A) RETIREMENT PLAN AND 457 DEFERRED COMPENSATION PLAN WITH AXA 401(A) AND 457 PLANS.

WHEREAS, AXA Life Insurance Company has proposed converting their existing 457(b) Employee Deferred Compensation Plan for the City of Rifle Employees (the “Plan”) to Retirement Gateway; and

WHEREAS, AXA Life Insurance Company has proposed takeover of ICMA’s 401(a) & 457 Employee Deferred Compensation Plan for the City of Rifle Employees.

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

1. The City incorporates the foregoing recitals as findings by the City Council.
2. AXA 457 Equivest will be converted to Retirement Gateway.
3. AXA 401(a) will replace ICMA’s existing 401(a), full takeover and ongoing contributions.
4. AXA 457 Retirement Gateway will replace ICMA’s existing 457, full takeover and ongoing contributions.
5. The City of Rifle Council hereby approves the Adoption Agreement with AXA Life Insurance Company to implement the conversion of AXA’s 457 and takeover of ICMA’s 457 and 401(a) plans.

THIS RESOLUTION was read, passed, and adopted by the Rifle City Council at a regular meeting held this 7<sup>th</sup> day of January, 2015.

CITY OF RIFLE, COLORADO

By \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk