

**CITY OF RIFLE, COLORADO
RESOLUTION NO. 19
SERIES OF 2019**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIFLE, COLORADO, APPROVING AN ADOPTION AGREEMENT WITH AXA EQUITABLE LIFE INSURANCE COMPANY TO REPLACE THE FIDELITY POLICE DEPARTMENT PENSION MONEY PURCHASE RETIREMENT PLAN WITH THE AXA POLICE DEPARTMENT MONEY PURCHASE PENSION PLAN.

WHEREAS, AXA Equitable Life Insurance Company has proposed taking over the Fidelity Investments Police Department Pension Money Purchase Retirement Plan (“Fidelity Plan”) for the City of Rifle Sworn Police Department Employees; and

WHEREAS, unlike the current Fidelity Plan, the AXA Police Department Money Purchase Pension Plan (“AXA Plan”) does not have third party administrator fees and provides plan participants with more investment options and flexibility; and

WHEREAS, Rifle Council desires to terminate the Fidelity Plan and replace it with the AXA Plan subject to the terms and conditions set forth in the AXA Plan Adoption Agreement.

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. City staff is authorized to terminate the Fidelity Plan and replace it with the AXA Plan.
2. The City Council of the City of Rifle hereby approves the AXA Plan Adoption Agreement with AXA Equitable Life Insurance Company effective January 1, 2017.

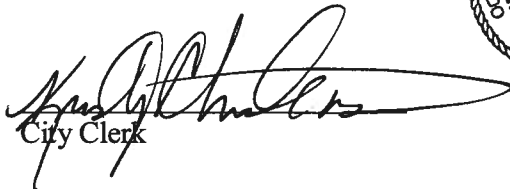
THIS RESOLUTION was read, passed, and adopted by the Rifle City Council at a regular meeting held this 16th day of November, 2016.

CITY OF RIFLE, COLORADO

By


Mayor pro tem

ATTEST:


City Clerk

