

RESOLUTION NO. 25-4888

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA, TO ADOPT AND IMPLEMENT THE ROTH DEFERRALS WITHIN THE CURRENT 457(B) PLAN, AND OTHER SECURE ACT 2.0 AMENDMENTS

WHEREAS, on March 17, 1992, the City Council adopted Resolution No. 92-91, adopting the ICMA Deferred Compensation Plan and Trust Declaration; and

WHEREAS, on November 21, 1995, the City Council adopted Resolution No. 95-393, authorizing participation in a defined contribution plan under section 401(a) of the Internal Revenue Code; and

WHEREAS, on September 6, 2022, the City Council adopted Resolution No. 22-4614 entitled: A Resolution of the City Council of the City of Murrieta Authorizing Consolidation of the City's 457(b) and 401(a) Record-Keeping Platforms with Two Different Providers to a Single Record-Keeping Platform with Nationwide; and

WHEREAS, the City of Murrieta provides its employees with the opportunity to invest in a 457(b) deferred compensation retirement fund via payroll deduction; and

WHEREAS, the Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0 was signed into law in 2022; and

WHEREAS, with the enactment of the SECURE Act 2.0 in 2022, several key enhancements to 457(b) plans have been introduced, including, but not limited to, optional features such as Roth (after-tax) contributions, self-certification for hardship withdrawals, and emergency withdrawal provisions;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS

Section 1. That the City Council of the City of Murrieta hereby adopts and implements the Roth deferrals within the current 457(b) plan, and other SECURE Act 2.0 amendments as set forth in the Governmental 457(b) Plan Adoption Agreement Restatement dated September 16, 2025.

PASSED AND ADOPTED this 16th day of September 2025.

Cindy Warren, Mayor

ATTEST:

Cristal McDonald, City Clerk

APPROVED AS TO FORM:

Tiffany Israel, City Attorney

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE)§
CITY OF MURRIETA)

I, Cristal McDonald, City Clerk of the City of Murrieta, California, do hereby certify that the foregoing Resolution No. 25-4888 was duly passed and adopted by the City Council of the City of Murrieta at the regular meeting thereof, held on the 16th day of September, 2025, and was signed by the Mayor of the said City, and that the same was passed and adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Cristal McDonald, City Clerk