



***Retaining a Firm to Manage and Administer
Brazos River Authority's
457(b) / 401(a) Plans***

***Presented by
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Human Resources Manager***



“WHEREAS, effective as of October 16, 1995, the Board of Directors authorized the establishment of a 457 Deferred Compensation Plan for the employees of the Brazos River Authority to be administered by the International City Manager’s Association (ICMA);

WHEREAS, effective as of July 16, 2007, the Board of Directors authorized ICMA to manage the administration of all future 401(a) matching contributions;

WHEREAS, effective as of July 30, 2007, the Board of Directors authorized the General Manager/CEO to direct ICMA to invest the Brazos River Authority’s non-vested matching contributions into a balanced fund that is substantially consistent with the asset allocation strategy of the Retirement Plan for Employees of the Brazos River Authority; and



WHEREAS, it is prudent to explore benefit provider options and when necessary, transition plan administrative functions to ensure the Brazos River Authority is providing employees with high-quality, well-managed benefits;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to execute any and all documents necessary to continue the operation of the 457 Deferred Compensation Plan and the 401 Matching Contribution Plans.

BE IT FURTHER RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to direct the investment of the Brazos River Authority's non-vested 401 matching contributions into the plan's money market fund."



Brazos River Authority