Chapter 2.54

COMPENSATION OF OFFICERS AND EMPLOYEES

Sections:

2.54.010 Designated.
2.54.020 Deferred compensation plan.

2.54.010 Designated. Wherever the ordinances of the city may create an office, board, agency, or provide for the employment of individuals and the ordinance fails to set forth any provision for the compensation of the individuals appointed thereto or employed thereby unless it is specifically provided that they shall serve without compensation, then they shall receive such compensation as may be provided from time to time by ordinance or by direction of the city council. (Ord. 81-35 § 1, 1980).

2.54.020 Deferred compensation plan. A. The city adopts the compensation plan attached as Appendix A to Res. 88-3, and appoints the ICMA Retirement Corporation to serve as administrator thereunder.

B. The city executes the ICMA Retirement Trust attached to Res. 88-3 Appendix B.

C. The city adopts the trust agreement attached to Res. 88-3 as Appendix C, and appoints the ICMA Retirement Corporation as trustee thereunder, and directs ICMA Retirement Corporation, as trustee, to invest all funds held under the deferred compensation plan through the ICMA Retirement Trust as soon as is practicable.

D. The comptroller shall be the coordinator for this program, and shall receive necessary reports, notices, and the like from the ICMA Retirement Corporation as administrator, and shall cast, on behalf of the city, any required votes under the program. Administrative duties to carry out the plan may be assigned to the appropriate departments. (Res. 88-3, 1988)