File #: 2011-0086, **Version:** 2

Request for Approval to combine the Investment Provider for the City Sponsored Pension, 457 and Retirement Health Reimbursement Account Plans

Whereas, the City Council, at its February 28th meeting agreed with the recommendation of the Plan Trustees and Committee Members that a single investment provider for the City's retirement plans was a good concept, and

Whereas, the City Council further approved the Plan Trustees and Committee Member recommendation that Diversified Investment Advisors be selected as that investment provider, and

Whereas, at the February 28th meeting, Council further directed Plan Trustees to gather and structure the documents necessary to complete the transition to Diversified Investment Advisors, and

Whereas, participants in the City's various retirement plans have shown support for the transition to Diversified as its single provider, and

Now, Therefore, the Plan Trustees, with the help of others, including the City's retirement attorney, have completed the documents necessary to conclude the transition to Diversified, and

Be It Resolved, that having received and reviewed said documents City Council hereby approves those documents as presented by Plan Trustees, as the Plan Trustees move to transiting to Diversified Investment Advisors on August 1, 2011.