

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, AUTHORIZING
AN AMENDMENT AND RESTATEMENT OF A RETIREMENT PLAN VIA ADOPTION
OF THE VALIC RETIREMENT SERVICES COMPANY GOVERNMENTAL VOLUME
SUBMITTER PLAN**

**Town of Basalt, Colorado
Resolution No. 12
Series of 2009**

RECITALS

WHEREAS, the Town of Basalt, Colorado (hereinafter the "Employer"), previously established the Town of Basalt Money Purchase Pension Plan and Trust (hereinafter, the "Plan") for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as of July 1, 1996; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan;
and

WHEREAS, the Employer now desires to amend and restate the Plan by adopting the VALIC Retirement Services Company Governmental Volume Submitter Plan document; and

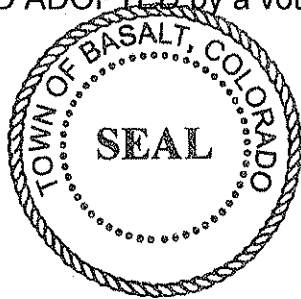
NOW THEREFORE, BE IT RESOLVED that the Employer hereby amends and restates that Plan, effective January 1, 2002, by adopting the document titled "VALIC Retirement Services Company Governmental Volume Submitter Plan," in the form and substance as the document heretofore presented to the governing body of the Employer;
and

RESOLVED FURTHER, that the appropriate representatives of the Employer be, and the same are, authorized and directed to: (i) execute the adoption agreement to the VALIC Retirement Services Company Governmental Volume Submitter Plan document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the VALIC Retirement Services Company Governmental Volume Submitter Plan document effective January 1, 2002, including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain

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TOWN OF BASALT
101 Midland Avenue
Basalt, CO 81621

the qualified and exempt status of the Plan; and (iii) execute any other documents required to obtain reliance on advisory letters issued to the VALIC Retirement Services Company Governmental Volume Submitter Plan by the Internal Revenue Service.

READ AND ADOPTED by a vote of 6 to 0 on September 22, 2009.



TOWN OF BASALT, COLORADO

By: Leroy Duroux
Leroy Duroux, Mayor

ATTEST:

By: Sally Ferren
Sally Ferren, Deputy Town Clerk