

RESOLUTION NO. 07-11

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LOS ALTOS  
APPROVING THE ESTABLISHMENT OF A RETIREE'S HEALTH SAVINGS PLAN TO  
ALLOW EMPLOYEES TO ACCUMULATE ASSETS, DURING EMPLOYMENT, TO PAY  
FOR HEALTH INSURANCE PREMIUMS IN RETIREMENT**

**WHEREAS**, the City of Los Altos has employees rendering valuable services to the community; and

**WHEREAS**, the establishment of a retiree health savings plan for such employees serves the interests of the City by assisting in the attraction and retention of competent personnel, by providing increased flexibility in its personnel management system, and by enabling the City to provide reasonable security regarding such employees' health needs during retirement; and

**WHEREAS**, Los Altos has avoided the implementation of retiree health programs that become a financial burden upon city resources; and

**WHEREAS**, the City of Los Altos has determined that the establishment of the retiree health savings plan (the "Plan") serves to meet the above objectives without additional personnel costs;

**NOW, THEREFORE BE IT RESOLVED**, that the City of Los Altos does hereby adopt the Plan in the form of the ICMA Retirement Corporation's VantageCare Retirement Health Savings program.

**BE IT FURTHER RESOLVED** that the assets of the Plan shall be held in trust, with the City of Los Altos serving as trustee of the Plan, and shall not be diverted to any other purpose prior to the satisfaction of all liabilities of the Plan. The City of Los Altos has executed the Declaration of Trust of the City of Los Altos Integral Part Trust in the form of the model trust made available by the ICMA Retirement Corporation.

**BE IT FURTHER RESOLVED**, that the City Manager shall be the coordinator and contact for the Plan and shall receive necessary reports, notices, etc.

I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by the City Council of the City of Los Altos, California, at a meeting thereof held on the 10<sup>th</sup> day of April, 2007, by the following vote of the members thereof:

AYES: PACKARD, CASAS, BECKER, COLE  
NOES: NONE  
ABSENT: CARPENTER,

  
Robert C. Cole, MAYOR

  
Susan Kitchens, CITY CLERK