

SQUAXIN ISLAND TRIBE

RESOLUTION NO. 90-58 of the SQUAXIN ISLAND TRIBAL COUNCIL

WHEREAS, the Squaxin Island Tribal Council is the Governing Body of the Squaxin Island Tribe of Indians by the Authority of the Constitution and By-laws of the Squaxin Island Tribe as approved and adopted by the General Body and the Secretary of the Interior on July 8, 1965; and

WHEREAS, the Squaxin Island Tribal Council has been entrusted to provide for the social, health, and economic well-being of its members; and

WHEREAS, the Tribal Council desires to enhance the desirability of a career as a Squaxin Island Tribal employee; and

WHEREAS, employees should be able to look forward to a retirement.

NOW THEREFORE BE IT RESOLVED, that the Squaxin Island Tribal Council hereby authorizes the Tribal Administrative Director to enter into a contract with a suitable provider for a retirement system, to be effective retroactive to October 1, 1990 with the following provisions:


1. No additional tribal funding above the 5% now authorized will be expended without prior Council approval. Individuals may invest their own funds up to a maximum to be established.
2. The retirement program shall apply to all permanent employees after six (6) months of employment or at the end of their probation period, whichever is later.
3. Permanent employees on the current retirement program on the date of approval of this resolution are 100% vested in the retirement program.
4. Employees hired after this date shall be vested at 25% after one year in the retirement program, 50% after two years and 100% at the end of three years in the program. For purposes of this provision, time on the job shall be counted as if it were continuous for permanent seasonal employees.
5. Funds derived from employees departing prior to vesting may be used for administration of the plan except that no salaries or benefits other than retirement shall be paid from these funds. Tribal Funds, not to exceed \$4,000, will be used in the first two years of the program for administering the funds, these costs to be recovered in future years.


6. The Staff Retirement Committee designated in the Council Policy on Advisory Committees is made a permanent committee and will meet at least quarterly. Members of the Committee shall serve for two years, terms to be staggered. The Retirement Committee shall establish rules for emergency withdrawal of funds keeping in mind the purpose of this plan. The same committee shall be the approving authority for emergency withdrawals.

7. The Tribe and the Tribal Council shall be held harmless from any liability regarding investments or annuity guarantees for this Retirement Plan. (There shall be no guaranteed annuities.) Employee and Tribal funds invested shall be placed in U.S. Government insured accounts guaranteeing return of 100% of invested funds unless a statement is signed by each employee authorizing investment of his or her funds in non-guaranteed accounts and acknowledging in writing that he/she understands the risks of such investment.

C E R T I F I C A T I O N

The Squaxin Island Tribal Council does hereby certify that the foregoing Resolution was adopted at a regular meeting of the Squaxin Island Tribal Council, held on this 11th day of October, 1990, at which time a quorum was present and was passed by a vote of 4 for, and 0 against, with 0 abstentions.


David E. Lopeman, Chairman


David W. Whitener, Vice Chairman

Attested by: James Peters,
Secretary