

RESOLUTION 05-38

**A RESOLUTION TERMINATING PARTICIPATION IN NORTHWESTERN  
MUTUAL 457(b) DEFERRED COMPENSATION PROGRAM.**

WHEREAS, the City of Lexington, Nebraska has offered deferred compensation options through Northwestern Mutual; and

WHEREAS, the program is not utilized; and

WHEREAS, the City is allowed by law to terminate the program;

BE IT THEREFORE RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA that:

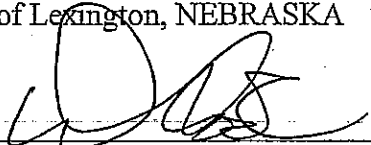
The City hereby terminates the Governmental Deferred Compensation Plan, a Section 457(b) plan, with Northwestern Mutual;

Any and all plan assets will be transferred according to participant direction;

The termination is effective December 31, 2005.

Passed and approved this 27<sup>th</sup> day of December 2005.

City of Lexington, NEBRASKA

  
\_\_\_\_\_  
Ted Cook, Mayor

ATTEST:

  
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Shirley Lewis, Deputy City Clerk

