

Resolve 5 -07/08

Passage: 11/19/07 9-0

NICHOLAS M. MAVODONES (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
DONNA J. CARR (3)
CHERYL A. LEEMAN (4)

CITY OF PORTLAND
IN THE CITY COUNCIL

JAMES I. COHEN (5)
JAMES F. CLOUTIER (A/L)
JILL C. DUSON (A/L)
EDWARD J. SUSLOVIC (A/L)

**RESOLUTION RELATING TO THE ICMA 457 DEFERRED
COMPENSATION PLAN NO. 300592
RE: APPOINTMENT OF VANTAGETRUST COMPANY AS
SUCCESSOR TRUSTEE**

WHEREAS, the City of Portland (the “Employer”) has established a deferred compensation plan (the “Plan”) for the benefit of its eligible employees; and

WHEREAS, the Employer has been notified that the State Street Bank and Trust Company (successor by merger with Investors Bank & Trust Company) will resign as trustee of the Plan effective as of January 1, 2008; and

WHEREAS, the Employer desires to appoint the VantageTrust Company to serve as successor trustee of the Plan, effective as of January 1, 2008.

NOW THEREFORE BE IT RESOLVED that the Employer hereby appoints VantageTrust Company to serve as successor trustee of the Plan, effective as of January 1, 2008; and

BE IT FURTHER RESOLVED, that the Employer hereby authorizes the City Manager to take any and all actions required to implement the foregoing Resolution.

I Linda Cohen, Clerk of the City of Portland, Maine do hereby certify that the foregoing Resolution, proposed by the City Council, was duly passed and adopted in the Council of the City of Portland, Maine at a meeting thereof assembled this 19th day of November, 2007, by the following vote:

Yes:

Nays:

Absent:

Seal:

Clerk, City of Portland, Maine