

DES MOINES POOL METROPOLITAN PARK DISTRICT

RESOLUTION NO. 2016-04

DEFERRED COMPENSATION PROGRAM

A RESOLUTION of the DES MOINES POOL METROPOLITAN PARK DISTRICT requesting approval by the Department of Retirement Systems, Deferred Compensation Program to allow employees of the Des Moines Pool Metropolitan District to participate in the Deferred Compensation Program.

WHEREAS, the Des Moines Pool Metropolitan Park District was formed in accordance with RCW 35.61.040 on July 23, 2009.

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program, in accordance with RCW 41.50.770, administers a deferred compensation plan for the employees of the State of Washington as outlined in WAC Chapter 415-501; and,

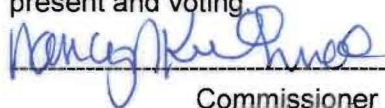
WHEREAS, RCW 41.50.770 permits counties, municipalities and other political subdivisions to participate in the State of Washington Employee's Deferred Compensation Plan; and,

WHEREAS, the Des Moines Pool Metropolitan Park District, has reviewed the State plan and agrees to accept all terms and conditions of the State plan as established and as hereafter amended; and,

WHEREAS, the Des Moines Pool Metropolitan Park District, understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

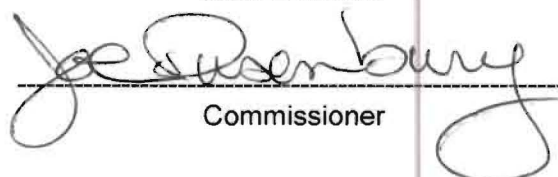
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF Commissioners, that the Des Moines Pool Metropolitan Park District requests approval by the Department of Retirement Systems, Deferred Compensation Program to allow the employees of the Des Moines Pool Metropolitan Park District to participate in the Deferred Compensation Program subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

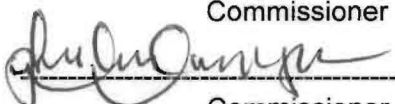
Adoption: ADOPTED by the Board of Commissioners of the DES MOINES POOL METROPOLITAN PARK DISTRICT at an open meeting of such Board on the 3rd day of May, 2016, the following Commissioners being present and voting.


Commissioner


Commissioner


Commissioner


Commissioner


Commissioner


District Clerk

Employer Questionnaire

Verify Payroll Cycle for Deferred Compensation Program (DCP)

DEPARTMENT OF RETIREMENT SYSTEMS (DRS)

ORGANIZATION INFORMATION

Legal Name of Entity: Des Moines Pool Metropolitan Park District

DBA (if applicable): _____

Mailing Address: PO Box 98711

City, State, Zip: Des Moines, WA 98198

CONTACT INFORMATION FOR PERSON THAT WILL BE RESPONSIBLE FOR REPORTING DCP DATA TO DRS

Contact Name & Title: Scott Deschenes, District General Manager

Contact Phone: (206) 498-3952

Contact Email: scott.deschenes@desmoinespool.org

ORGANIZATION'S PAYROLL INFORMATION

1. If your agency has different payroll cycles for different groups of employees, you must have a DCP account number for each group. Does your agency have one payroll cycle for all employees? Yes. If no, then which group of employees is this information for? _____
2. Please describe your agency's payroll cycle.
 - a. ☐ Monthly
 - i. On the _____ of each month (e.g., 5th of each month).
 - ii. What period of time are the employees being paid for in that paycheck? _____ (e.g., 1st – 31st of same month; or 16th of last month – 15th of same month)
 - b. ☒ Semi Monthly (2x per month)
 - i. On the _____ & _____ of each month (e.g., 10th & 25th)
 - ii. What period of time are the employees being paid for in each paycheck? _____ & _____ (e.g., 16th – 31st & 1st – 15th)
 - c. ☐ Bi-weekly (every 2 weeks – some months have 3 payrolls)
 - i. Every other _____ (e.g., Friday). The next payday will be on what date? _____
 - ii. What period of time are the employees being paid for in each paycheck? _____ (e.g., previous 2 weeks for Sat – Sun, with 5 day lag-time)

Employer Questionnaire

Verify Payroll Cycle for Deferred Compensation Program (DCP)

3. **Year-end payroll** – is there a special or different payroll date for the last payroll of the year? Many employers process payroll earlier than normal or adjust the pay date in December. (e.g., from 1/1 to 12/31): _____
4. How many days prior to your payday(s), do you want the *DCP Transmittal Report* available to you? _____.
This is when you will be able to view the "Deferral Change Report" in the DRS eServices application to view changes in DCP deferral amounts for employees since your last payroll.

Note for Employers that participate in both DCP and a state Retirement System:

- ✓ DCP data is reported to DRS "as paid".
- ✓ Retirement data is reported to DRS "as earned by calendar month".

For example, payday might be on 10/10/15, for earnings from 09/01/15 to 09/31/15: Both the DCP and the Retirement reports will be entitled "10/2015" but the earnings data within the retirement report will be identified as "09/2015 earnings."

Please contact us if you have any questions about reporting data to DRS.

Deferred Compensation Program

The Smart, Easy Way to Save

DCP is a supplemental retirement savings program offered by DRS to public employers at no cost. This benefit provides your employees with the opportunity to invest money through payroll deductions while deferring federal taxes.

Get Started Today!

To offer DCP to your employees [complete this resolution form](#) and mail to DRS - we'll handle the rest. Once you've adopted DCP, your employees can enroll with a few simple steps.

More than 1,000 employers and 53,000 employees are already participating in DCP. Here's why:

A Benefit for your Employees

- Start saving with as little as \$30 per month
- Low fees, Tax Savings and Portability
- 24/7 Account access
- No penalties for early withdrawals
- Responsive, friendly customer service
- Investing opportunities through WSIB

Also a Benefit for you - the Employer

- All services are provided by DRS at no cost
- Simple reporting process
- DRS administers the plan
- On-site education provided by DRS
- Responsive, friendly employer support
- Helps with recruitment and retention

Have questions?

[The DRS Education and Outreach Team](#) is ready to assist you and your employees with this important decision. We provide on-site education for state retirement plans and DCP. Whether you'd like to discuss the decision to adopt DCP or schedule an on-site training event, call the Education and Outreach Team at 360-664-7005 – we'll be glad to help.

Partnerships

DRS partners with the Washington State Investment Board (WSIB) and a third party record keeper to offer the Deferred Compensation Program. The goal is to help public employees save for the future while saving your organization time and money.

As one of the most successful public institutional investors in the country, [WSIB](#) selects and updates the investment options offered through DCP.

Empower Retirement is contracted with DRS for record keeping and other administrative services like mailing quarterly statements.