

RESOLUTION NO. 698
DEFERRED COMPENSATION PROGRAM

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with RCW 41.50.770; administers the 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,

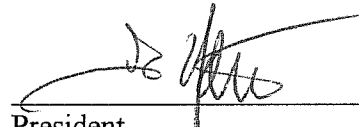
WHEREAS, the Everett School District has reviewed the State plan and agrees to accept all terms and conditions of the State plan as established and as hereafter amended; and,

WHEREAS, the Everett School 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.

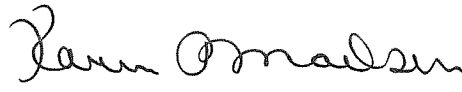
NOW, THEREFORE, BE IT RESOLVED, that the Everett School District requests approval by the Department of Retirement Systems, Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of the Everett School District, subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

Adopted by the Board of Directors of the Everett School District, Snohomish County, Washington, at its regular meeting May 23, 2000.

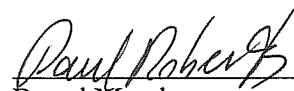
EVERETT SCHOOL DISTRICT
A municipal corporation of the
State of Washington



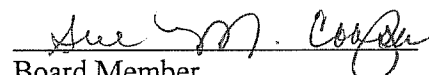
President




Vice-President



Board Member

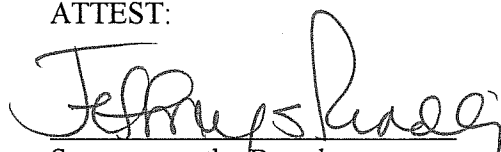


Board Member



Board Member

ATTEST:



Secretary to the Board