LEGISLATION NO: _0155-19____ SPONSOR: Jamie Henio

TITLE: An Action Relating To Budget And Finance Committee; Adopting, Approving And Ratifying The Amended And Restated Plan Document For The Retirement Plan For Employees Of the Navajo Nation And Participating Affiliates Effective As Of January 1, 2016, As Recommended by The Retirement Plan Administration Committee Resolution No. RPAC-01-16

Date posted: June 18, 2019 at 4:08pm

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DATE: June 12, 2019

TITLE OF RESOLUTION: AN ACTION RELATING TO BUDGET AND FINANCE COMMITTEE: ADOPTING, APPROVING AND RATIFYING THE AMENDED AND RESTATED PLAN DOCUMENT FOR THE RETIREMENT PLAN FOR EMPLOYEES OF THE NAVAJO NATION AND PARTICIPATING AFFILIATES EFFECTIVE AS OF JANUARY 1, 2016, AS RECOMMENDED BY THE RETIREMENT PLAN ADMINISTRATION COMMITTEE RESOLUTION NO. RPAC-01-16

PURPOSE: The purpose of this legislation is to approve, adopt, and ratify, effective as of January 1, 2016, the Amended and Restated Retirement Plan for Employees of the Navajo Nation and Participating Affiliates Effective January 1, 2016.

This written summary does not address recommended amendments as may be provided by the standing committees. The Office of Legislative Counsel requests each Council Delegate to review each proposed resolution in detail.
PROPOSED NAVAJO NATION STANDING COMMITTEE RESOLUTION

24th NAVAJO NATION COUNCIL – First Year, 2019

INTRODUCED BY

[Signature]

(Prime Sponsor)

TRACKING NO. 0155-19

AN ACTION
RELATING TO BUDGET AND FINANCE COMMITTEE; ADOPTING, APPROVING
AND RATIFYING THE AMENDED AND RESTATEPLAN DOCUMENT FOR THE
RETIREMENT PLAN FOR EMPLOYEES OF THE NAVAJO NATION AND
PARTICIPATING AFFILIATES EFFECTIVE AS OF JANUARY 1, 2016, AS
RECOMMENDED BY THE RETIREMENT PLAN ADMINISTRATION COMMITTEE
RESOLUTION NO. RPAC-01-16

BE IT ENACTED:

SECTION ONE. AUTHORITY

A. The Navajo Nation established the Budget and Finance Committee ("BFC") as a
Navajo Nation Council standing committee and as such empowered BFC to
promulgate policies and regulations concerning wages, expenditure reimbursement,
and fringe benefits for Navajo Nation officials and employees. 2 N.N.C. §§ 164
(A)(9), 300 (A), 301(B)(8).

B. The Navajo Nation Council created and implemented a comprehensive retirement
plan for the benefit of Tribal employees and authorized the Chairman of the Navajo
Tribal Council with the approval of the Budget and Finance Committee of the Navajo
Nation Council to develop, implement and administer the plans, through Navajo
Tribal Council Resolution CF-21-73.

C. The Navajo Nation, as the Employer under the Retirement Plan, has the right to
amend the Retirement Plan from time to time to any extent that it deems advisable,
pursuant to Section 13.01 of the Retirement Plan.

SECTION TWO. FINDINGS

A. The Budget and Finance Committee, under the authority delegated in Navajo Tribal
Council Resolution CF-21-73, initially adopted the Retirement Plan for Employees of
the Navajo Tribe and Certain Tribal Affiliates (the “Retirement Plan”) effective July
1, 1973, through Resolution BFMY-41-73.

B. The Navajo Nation Council, the Budget and Finance Committee, and the Human
Services Committee have since approved various amendments, including various
Amended and Restated versions, of the Retirement Plan through Resolution Nos.
BFMA-56-74, BFMY-198-77, CMY-26-79, BFJY-101-85, BFJN-71-86, BFS-56-90,
BFMY-25-91, BFS-98-02, BFMA-34-03, BFMA-05-08, BFCO-16-09, and HSCD-
13-10.

C. The Retirement Plan Administration Committee of the Navajo Nation approved and
adopted the Amended and Restated Retirement Plan for Employees of the Navajo
Nation and Participating Affiliates Effective January 1, 2016, through Resolution
RPAC-01-16, attached as Exhibit A.

D. The Navajo Nation Department of Retirement Services has operated since January 1,
2016 under the Amended and Restated Retirement Plan for Employees of the Navajo
Nation and Participating Affiliates Effective January 1, 2016, attached as Exhibit B.

E. The Internal Revenue Service on June 23, 2017 issued its favorable determination
letter, attached as Exhibit C, that the Amended and Restated Retirement Plan for
Employees of the Navajo Nation and Participating Affiliates Effective January 1,
2016 meets the requirements of a governmental plan under Section 404(d) of the
Internal Revenue Code.
F. The Budget and Finance Committee, pursuant to its authorities under 2 N.N.C. § 301(B)(8) and (13), its delegated authority under CF-21-73, and the authority of the Navajo Nation pursuant to Section 13.01 of the Retirement Plan, finds it is in the best interest of the Nation to approve, adopt, and ratify, effective as of January 1, 2016, the Amended and Restated Retirement Plan for Employees of the Navajo Nation and Participating Affiliates Effective January 1, 2016, as originally approved and adopted through Resolution RPAC-01-16.

SECTION THREE. APPROVAL

The Budget and Finance Committee hereby approves, adopts, and ratifies, effective as of January 1, 2016, the Amended and Restated Retirement Plan for Employees of the Navajo Nation and Participating Affiliates Effective January 1, 2016, attached as Exhibit B.

SECTION FOUR. EFFECTIVE DATE

The Amended and Restated Retirement Plan for Employees of the Navajo Nation and Participating Affiliates Effective January 1, 2016, attached as Exhibit B, is ratified as of the effective date of January 1, 2016.