

RESOLUTION 99-01

**IN THE MATTER OF ESTABLISHING A DEFERRED COMPENSATION PLAN FOR THE
FOUR-COUNTY SOLID WASTE MANAGEMENT DISTRICT**

WHEREAS, the District has considered the establishment of a Deferred Compensation Plan to be made available to all eligible District employees pursuant to Section 457 of the Internal Revenue Code permitting such Plans; and

WHEREAS, certain tax benefits could accrue to employees participating in said Deferred Compensation Plans; and

WHEREAS, such benefits will act as incentives to District employees to voluntarily set aside and invest portions of their current income to meet their future financial requirements and supplement their District retirement and Social Security (if applicable); and

WHEREAS, the National Association of Counties has established a Master Deferred Compensation Program for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program; and

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and difuciary responsibilities are hereby assumed by NACo on behalf of the County; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the District, its appointed and elected officers and participating employees from any loss resulting from NACo or its Agent's failure to perform its duties and services pursuant to the NACo Program;

NOW, THEREFORE, THE DISTRICT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

The District Board, meeting in regular scheduled session this 20th day of May, 1999, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the Four-County Solid Waste District Deferred Compensation Plan for the voluntary participation of all eligible District employees.

The District Director is hereby authorized to execute for the District, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the District, and to execute such agreements and contracts as are necessary to implement the program. It is implicitly understood that, other than the incidental expenses of collecting and disbursing of the employees' deferrals and other minor administrative matters, there is to be no cost to the District for the program.

ATTEST:

Judge Phil Jackson, Chair

Mayor David Fox, Secretary/Treasurer