

Resolution 2010-36
A Resolution to Adopt the Nationwide State Plan for
Deferred Compensation

WHEREAS, the State of Idaho has enacted Idaho Code Section 59-513 which permits the State of Idaho and any county, city or political subdivision of the state, working through its governing body, to contract with an employee to defer income to a 457 Deferred Compensation Plan; and,

WHEREAS, the State of Idaho, by the State board of examiners has established and maintains the Deferred Compensation Plan (“Plan”) for participation by state employees and by local public employees; and,

WHEREAS, Kootenai County, Coeur d’ Alene, Idaho (hereinafter referred to as the “Participating Employer”) desires to adopt the Plan for participation by its employees; and,

WHEREAS, the Participating Employer has also determined that it wishes to encourage employee’s savings for retirement by offering salary reduction contributions; and,

WHEREAS, the Participating Employer has reviewed the Plan;

By adopting the Plan, Kootenai County adopts the investments and services selected by the State of Idaho Board of Examiners.

NOW THEREFORE, BE IT HEREBY RESOLVED, that the Participating Employer hereby resolves:

Section 1. The Employer shall abide by the terms of the Plan, including amendments to the Plan made by the state of Idaho Board of Examiners, all investment, administrative, and other service agreements of the Plan, and all applicable provisions of the Internal Revenue Code and other applicable law.

Section 2. The Employer may terminate its participation in the Plan, if it takes the following actions:

- (a) A resolution must be adopted terminating its participation in the Plan.
- (b) The Resolution must be filed with the State of Idaho Board of Examiners within fifteen (15) working days of approval by the governing body of the local public body.
- (c) The Resolution must be filed not less than two years after the date the Employer’s participation became effective.

The Board of Commissioners has authority to execute on behalf of Kootenai County, documents to implement the Plan for the County, and to take action to correctly maintain the Plan under this Resolution.

Upon a motion to adopt the text of the foregoing Resolution made by Commissioner _____, and seconded by Commissioner _____, the following vote was recorded:

Commissioner Tondee:
Commissioner Piazza:
Chairman Currie:

Upon said roll call, the text of the foregoing was duly enacted as a Resolution of the Board of Commissioners of Kootenai County, Idaho, on the 25th day of May, 2010.

KOOTENAI COUNTY
BOARD OF COMMISSIONERS

ATTEST:
DANIEL J. ENGLISH, CLERK

Elmer R. Currie, Chairman

By: _____
Deputy Clerk

Richard A. Piazza, Commissioner

W. Todd Tondee, Commissioner