

RESOLUTION #20160906
A RESOLUTION RELATING TO A DEFERRED COMPENSATION PLAN
FOR THE VILLAGE OF SUGAR GROVE, KANE COUNTY, ILLINOIS

PROGRAM COORDINATOR: FINANCE DIRECTOR

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the Employer has determined that the establishment of a deferred compensation plan to be administered by the Illinois Public Pension Fund Association (IPPPFA) 457 Deferred Compensation Plan to serve the above objectives; and

WHEREAS, the Employer desires that its deferred compensation plan be administered by the IPPFA 457 Deferred Compensation Plan and that the funds held under such plan be invested by IPPFA;

NOW THEREFORE BE IT RESOLVED that the Employer hereby adopts or has previously adopted the deferred compensation plan (the "Plan") in the form of the IPPFA 457 Deferred Compensation Plan ;

BE IT FURTHER RESOLVED that the Finance Director shall be the coordinator for this program, shall receive necessary reports, notices, etc. from the IPPFA Benefits, shall cast, on behalf of the Employer, any required votes under the IPPFA Benefits; Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorize d to execute all necessary agreements with IPPFA Benefits incidental to the administration of the Plan.

I, Cynthia L. Galbreath, Village Clerk of the Village of Sugar Grove, do hereby certify that the foregoing resolution was duly passed and adopted by the Board of Trustees of the Village of Sugar Grove at regular meeting thereof assembled this 6th day of September, 2016 by the following vote:

	Aye	Nay	Absent
Trustee Geary	_____	_____	_____
Trustee Herron	_____	_____	_____
Trustee Johnson	=====	=====	=====
Trustee Koch	_____	_____	_____
Trustee Montalto	=====	=====	=====
Trustee Paluch	_____	_____	_____

Cynthia L. Galbreath