

Spokane Integrated Communications Center Public Authority Resolution 2018-6

A Resolution of the Governing Board of Spokane Regional Emergency Communications establishing a deferred compensation plan with National Association of Counties (NACo) operated by Nationwide.

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

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

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

WHEREAS, National Association of Counties has established a master deferred compensation program for its member entities, permitting its member entities and their employees to enjoy the advantages of this program; and

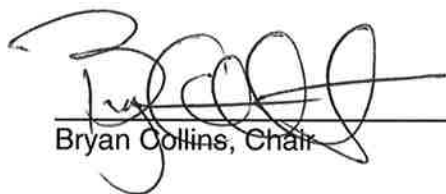
WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo on behalf of SREC; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify SREC, 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, BE IT RESOLVED:

The Executive Director, or his authorized designee, is hereby authorized to execute for SREC, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing SREC, 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 the employee's deferrals and other minor administrative matters, that there is to be no cost to SREC for the Program.

The SREC governing body, at a special meeting held this 6th day of December, 2018, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the Spokane Regional Emergency Communication (SREC) Deferred Compensation Plan for the voluntary participation of all eligible SREC employees.



Bryan Collins, Chair