

THE NATIONAL ASSOCIATION OF COUNTIES (NACo)  
DEFERRED COMPENSATION PROGRAM

RESOLUTION #2018-12

A RESOLUTION ESTABLISHING A DEFERRED COMPENSATION PLAN FOR THOMAS COUNTY, KANSAS

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

**WHEREAS**, certain tax benefits could accrue to employees, elected officials, and independent contractors participating in said Deferred Compensation Plans; and

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

**WHEREAS**, 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;

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

**WHEREAS**, NACo, as Plan Administrator, agrees to hold harmless and indemnify the County, 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 COUNTY GOVERNING BODY DOES HEREBY RESOLVE THAT;**

The County Commission, meeting in a regular scheduled session, this 6th day of August, 2018, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the county of Thomas Deferred Compensation Plan for the voluntary participation of all eligible County employees, elected officials and independent contractors.

The County Clerk, is hereby authorized to execute for the County, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the County, 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 the County for the Program.

**IT IS HEREBY FURTHER ORDERED**, that a true copy of this Resolution be spread upon the minutes of this date.

THOMAS COUNTY BOARD OF COMMISSIONERS

  
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Chairman Mike Baughn

  
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Member Francis Britton

  
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Member Byron Sowers

ATTEST:

  
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County Clerk Shelly A. Harms

