A RESOLUTION ESTABLISHING A DEFERRED
COMPENSATION PLAN FOR ORANGE COUNTY.

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

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

WHEREAS, such benefits will act as incentives to Orange County employees to voluntarily set aside and invest portions of their current income to meet their future financial requirements and supplement their Orange County 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 fiduciary responsibilities are hereby assumed by NACo on behalf of Orange County; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify Orange 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 BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, DOES HEREBY RESOLVE AS FOLLOWS:

The Orange County governing body, meeting in regular scheduled session, this 17th day of April, 1989, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the Orange County Deferred Compensation Plan for the voluntary participation of all eligible Orange County employees and elected officials.
The Orange County Comptroller is hereby authorized to execute for Orange County, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing Orange 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 of the employees' deferrals and other minor administrative matters, there is to be no cost or contribution by Orange County to the program.

ADOPTED THIS 17th DAY OF April, 19 81.

ORANGE COUNTY, FLORIDA

BY: Tom Cleman
Chairman
Board of Orange County Commissioners

ATTEST: MARTHA HAYNIE, Clerk
to the Board of County Commissioners

BY: Mary J. Lamison
Deputy Clerk