



DEFERRED COMPENSATION PLAN
RESOLUTION TO ADOPT EGTRRA MODIFICATIONS

WHEREAS, It has been determined to be in the best interest of taxpayers and employees of the County of Ouray (Name of Entity) to provide for retirement of employees under certain terms and conditions; and

WHEREAS, Ouray County (Name of Entity) has previously elected to become a part of the Colorado County Officials and Employees Retirement Association in accordance with Part 1, Article 54, Title 24, Colorado Revised Statutes, as amended, and

WHEREAS, the Board of County Commissioners (Governing Board) desires to enable employees to enhance their retirement security by permitting them to enter into agreements with it to defer compensation and receive benefits at retirement, death, and separation from service;

WHEREAS, CCOERA offers an eligible deferred compensation plan, pursuant to the terms of section 457 of the Internal Revenue Code; and

WHEREAS, the CCOERA's Deferred Compensation Plan has been reviewed and approved by the Internal Revenue Service in a Private Letter Ruling; and

WHEREAS, on August 16, 2002, the Governing Board of CCOERA modified the CCOERA Deferred Compensation Plan to comply with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, Public Law 107-16;

NOW, THEREFORE, BE IT RESOLVED:

1. The County of Ouray (Name of Entity) hereby wishes to continue to make available the CCOERA Deferred Compensation Plan, established and administered pursuant to section 457 of the Internal Revenue Code; and

2. The CCOERA Deferred Compensation Plan, as modified on August 16, 2002, to comply with the provisions of EGTRRA, is hereby adopted.

Ouray County
(Name of Entity)

William Fey
(Signature of governing board chair)

ATTEST:

Michele Oliver
(Secretary of governing board or administrator)