



RESOLUTION NO. 132-2023

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO UPDATING THE EL DORADO COUNTY SOCIAL SECURITY REPLACEMENT PLAN DOCUMENT FOR PART-TIME, SEASONAL, AND TEMPORARY EMPLOYEES

WHEREAS, on June 18, 1996, the Board of Supervisors adopted Resolution No. 139-96 establishing a deferred compensation plan for eligible part-time, seasonal, and temporary County employees as authorized by the Omnibus Budget Reconciliation Act of 1990 (“OBRA”) which requires all public employees who are not members of a retirement system be covered either by a qualified retirement plan or by Social Security (“Social Security Replacement Plan” or “OBRA Plan”); and

WHEREAS, Resolution No. 139-96 also adopted as the County’s Social Security Replacement Plan the deferred compensation plan program established by the National Association of Counties (NACo); and

WHEREAS, by adoption of the NACo deferred compensation program, all regulatory, operational, administrative and fiduciary responsibilities were assumed by NACo as the plan administrator on behalf of County; and

WHEREAS, on August 22, 2005, the administration agreement for the Social Security Replacement Plan was amended and reassigned by NACo to Nationwide Retirement Solutions, Inc. (NRS); and

WHEREAS, effective January 1, 2006, the Social Security Replacement Plan document was amended and restated; and

WHEREAS, NRS makes available to participating plan sponsors an updated plan document specimen consisting of a basic plan document, an adoption agreement template, an amendment to qualify the plan as a Social Security Replacement Plan to conform to changes in the law and current regulations and practices, and amendments for the CARES Act and to implement the Secure Act; and

WHEREAS, the basic plan document in conjunction with the adoption agreement specifying the employer’s elections for the plan, and any attached amendments or appendices referenced therein, constitute the employer’s entire plan document.

NOW, THEREFORE, BE IT RESOLVED, by the County of El Dorado Board of Supervisors that:

1. The adoption agreement, basic plan document, and any amendments referenced therein, attached hereto as Exhibit A, are hereby adopted as the County’s amended and restated Social Security Replacement Plan for Part-Time, Seasonal, and Temporary Employees, effective ____, 2023, and shall supersede any previous Social Security Replacement Plan documents.
2. Authorize the Treasurer-Tax Collector to execute the adoption agreement and any further documents required to implement the amended and restated Social Security Replacement Plan.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado at a regular meeting of said Board, held the ____ day of _____, 20__, by the following vote of said Board:

Attest:
Kim Dawson
Clerk of the Board of Supervisors

Ayes:
Noes:
Absent:

By: _____
Deputy Clerk

Chair, Board of Supervisors