



RESOLUTION NO.

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO ESTABLISHING THE EL DORADO COUNTY 401(A) DEFERRED COMPENSATION PLAN FOR ELIGIBLE EMPLOYEES

WHEREAS, California Government Code Section 53212 et seq. authorizes a county to establish a deferred compensation plan that complies with Section 401(a) of the federal Internal Revenue Code;

WHEREAS, the County of El Dorado Board of Supervisors (“desires to adopt the El Dorado County 401(a) Plan (“401(a) Plan”), a qualified retirement plan, for the benefit of its eligible employee; and

WHEREAS, the County wishes to appoint Nationwide Trust Company, FSB as Trustee(s) of the 401(a) Plan.

WHEREAS, Nationwide Retirement Solutions, Inc. (“NRS”), which administers the current County of El Dorado 457(b) Deferred Compensation Plan (“457 Plan”) and Social Security Replacement Plan for Part-Time, Seasonal, and Temporary Employees (“OBRA Plan”), will also administer the 401(a) Plan;

WHEREAS, NRS makes available to plan sponsors a document specimen consisting of a basic plan document, an adoption agreement template called Nonstandardized Governmental Profit Sharing Plan, and together with the Trust Agreement, meet with all the requirements for a tax qualified 401(a) plan under applicable law and Internal Revenue Code regulations and rulings.

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

1. The adoption agreement and basic plan document together with the trust agreement, attached hereto as Exhibit A, are hereby approved and adopted as The El Dorado County 401a Plan, effective _____, 2025.
2. The Treasurer-Tax Collector or designee is authorized to execute the adoption agreement, trust agreement, and any further documents required to implement The El Dorado County 401(a) Plan.
3. The Auditor-Controller or designee is authorized and directed to implement the 401(a) Plan contributions.

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