



County of El Dorado

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Legislation Details (With Text)

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On agenda: 8/23/2011 **Final action:** 8/23/2011

Title: Treasurer-Tax Collector recommending the Board authorize the Chief Administrative Officer to sign a letter delegating to Nationwide Retirement Solutions (NRS) the Deferred Compensation 457 Plan "Unforeseen Emergency" review and approval process. (Cont'd 6/28/11, Item 58)

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Memo from Treasurer.pdf, 2. B - Unforeseen Emergency Ltr.pdf, 3. C - 11-0399 email from L. Gresham.pdf

Date	Ver.	Action By	Action	Result
8/23/2011	3	Board of Supervisors	Approved	Pass
6/28/2011	2	Board of Supervisors	Continued	Pass

Treasurer-Tax Collector recommending the Board authorize the Chief Administrative Officer to sign a letter delegating to Nationwide Retirement Solutions (NRS) the Deferred Compensation 457 Plan "Unforeseen Emergency" review and approval process. (Cont'd 6/28/11, Item 58)

Background/Reason for Recommendation: The County payroll office currently reviews and approves unforeseen emergency withdrawals from employees' deferred compensation accounts. This change would not affect the process with regard to the employee and would save the County labor time currently being used to review and approve these requests. Please see sample authorization letter attached.

Action to be taken following Board approval: Treasurer-Tax Collector will work with the CAO to finalize and submit the letter.

Contact: Louise Gresham x5819 or Ginnie Hibert x5811

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