



County of El Dorado

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Legislation Details (With Text)

File #: 09-1165 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 9/2/2009 **In control:** Board Of Supervisors

On agenda: 9/22/2009 **Final action:** 9/22/2009

Title: Treasurer-Tax Collector and the Deferred Compensation Committee recommend the Chairman be authorized to sign the Deferred Compensation Plan Administration Amendment I to the original Agreement with Nationwide Retirement Solutions, Inc., for the replacement of the Washington Mutual Bank investment products with Nationwide Bank investment products.

FUNDING: No fiscal impact to the County

Sponsors:

Indexes:

Code sections:

Attachments: 1. Deferred Comp Plan Amendment I.pdf, 2. Deferred Comp Plan AGMT.pdf

Date	Ver.	Action By	Action	Result
9/22/2009	1	Board Of Supervisors	Approved	Pass

Treasurer-Tax Collector and the Deferred Compensation Committee recommend the Chairman be authorized to sign the Deferred Compensation Plan Administration Amendment I to the original Agreement with Nationwide Retirement Solutions, Inc., for the replacement of the Washington Mutual Bank investment products with Nationwide Bank investment products.

FUNDING: No fiscal impact to the County

Fiscal Impact/Change to Net County Cost: NONE

Reason for Recommendation: Washington Mutual Bank no longer provides investment options for the Deferred Compensation Plan. Thereby, requiring Nationwide Retirement Solutions to remove Washington Mutual Bank from Deferred Compensation Plan documents and add Nationwide Bank.

Action to be taken following Board approval: Two approved original Amendment to be forwarded to the Treasurer-Tax Collector's Office. The Treasurer-Tax Collector's Office provide the Procurements Department with one original and send one signed original Amendment to the Vendor.

Contact: Louise Gresham - Assistant Treasurer-Tax Collector

Concurrences: County Counsel, Risk Management