

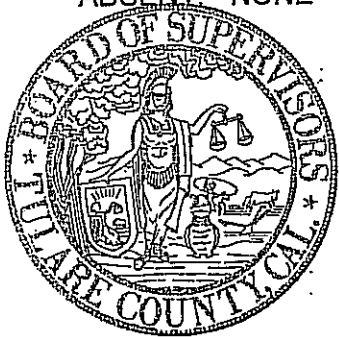
BEFORE THE BOARD OF SUPERVISORS COUNTY OF TULARE, STATE OF CALIFORNIA

IN THE MATTER OF AMENDMENTS)
 TO THE TULARE COUNTY 457 AND)
 3121 DEFERRED COMPENSATION)
 PLANS WITH GREAT-WEST LIFE &)
 ANNUITY INSURANCE COMPANY)

RESOLUTION NO. 2010-0721
 AGREEMENT NO. 24696, 24697 & 20799-D

UPON MOTION OF SUPERVISOR ENNIS, SECONDED BY SUPERVISOR ISHIDA, THE FOLLOWING WAS ADOPTED BY THE BOARD OF SUPERVISORS, AT AN OFFICIAL MEETING HELD SEPTEMBER 14, 2010, BY THE FOLLOWING VOTE:

AYES: SUPERVISORS ISHIDA, VANDER POEL, COX, WORTHLEY AND ENNIS
 NOES: NONE
 ABSTAIN: NONE
 ABSENT: NONE



ATTEST: JEAN M. ROUSSEAU
 COUNTY ADMINISTRATIVE OFFICER/
 CLERK, BOARD OF SUPERVISORS

BY: *Denise A. Ybarra*
 Deputy Clerk

1. Approved the Adoption Agreement to adopt the Great-West Model 457 Deferred Compensation Plan Document for regular employees so that the County's 457 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.
2. Approved the Adoption Agreement to adopt the Great-West Model 3121 Deferred Compensation Plan Document for extra help, temporary and seasonal employees so that the County's 3121 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.
3. Approved the offering of Loans under the 457 Plan subject to meet and confer. Approved the implementation date for Unrepresented Employees to be effective immediately. Authorized the Human Resources Department to meet and confer with Bargaining Units on the impacts of the loan program.
4. Approved an amendment to Agreement No. 20799 with Great-West Life & Annuity Insurance Company Service Provider Agreement to allow Great-West to administer loans for the 457 Plan and certain distributions to Participants in the 3121 Plan.
5. Authorized the Chairman to sign three (3) copies of the 457 Plan Adoption Agreement, three (3) copies of the 3121 Plan Adoption Agreement, and three (3) copies of Amendment #4 to the Great-West Service Provider Agreement.

Auditor
 Co. Counsel

DAY
 9/14/10

ADOPTION AGREEMENT

GREAT-WEST RETIREMENT SERVICES®

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

Adopted By: COUNTY OF TULARE
Employer

COUNTY OF TULARE 3121 PLAN
Plan Name

10/2009 Basic 457(b) Deferred Compensation Adoption Agreement for Governmental Employers

**GREAT-WEST RETIREMENT SERVICES
SECTION 457(b)
ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS**

The Employer named below is a governmental "eligible employer" within the meaning of Code § 457(e)(1)(A) and hereby establishes (or, as applicable, amends and restates) a deferred compensation plan for eligible Employees as provided in this Adoption Agreement and the accompanying 2009 Great-West Retirement Services Section 457(b) Eligible Deferred Compensation Plan sample Basic Plan Document.

A. EMPLOYER INFORMATION.

1. EMPLOYER'S NAME AND ADDRESS:

COUNTY OF TULARE

2800 WEST BURRELL AVENUE

VISALIA CA 93291

2. TELEPHONE NUMBER: 559-636-5000

3. TAX ID NUMBER: 94-6000545

4. NAME OF PLAN: COUNTY OF TULARE 3121 PLAN

5. NAME OF PLAN ADMINISTRATOR (the Employer unless another person(s) is appointed as set forth in Section 11.02 of the Plan):

RITA WOODARD, AUDITOR-CONTROLLER/ TREASURER-TAX COLLECTOR/
REGISTRAR OF VOTERS

B. EFFECTIVE DATE. *(Check box 1 OR box 2 and fill in the blank(s).)*

1. This is a new Plan having an effective date of the date the Employer executes this Adoption Agreement or, if later:_____.

2. This is an amended and restated Plan.

The effective date of the original Plan was November 1, 1981.

The effective date of the amended and restated Plan is the date the Employer executes this Adoption Agreement.

C. CUSTODY OF ASSETS. (Check each box that applies.)

Internal Revenue Code ("Code") § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, as follows:

1. in a Trust pursuant to the provisions of Article VII of the Plan. The Employer, or certain employees (or holders of certain positions with Employer) as named in this Adoption Agreement shall be the Trustee. *Note: if the Employer is the Trustee, it is the responsibility of the Employer to determine that it has the authority under applicable law to act as Trustee.*
2. in a Trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named in this Adoption Agreement.
3. in one or more annuity contracts meeting the requirements of Code § 401(f).
4. in a custodial account meeting the requirements of Code § 401(f), pursuant to a separate written agreement with the Custodian named in this Adoption Agreement.

D. ELIGIBLE EMPLOYEES. (Check each box that applies.)

"Employee" shall mean:

1. any full-time employee
2. any permanent part-time employee
3. any seasonal, temporary or similar part-time employee
4. any elected or appointed official
5. any independent contractor
6. other employees:

Who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer) for whom services are rendered. If Box D.4. is not checked, elected or appointed officials will not be treated as Employees and will not be eligible to participate in the Plan, without regard to whether they are treated as common-law employees or independent contractors for other purposes.

The following are the additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan:

E. PARTICIPANT LOANS. *(Check Box 1 OR Box 2.)*

1. The Administrator MAY direct the Trustee to make Participant loans in accordance with Article IV of the Plan.
2. The Administrator MAY NOT direct the Trustee to make Participant loans in accordance with Article IV of the Plan.

F. DISTRIBUTION OF SMALL ACCOUNT BALANCES. *(Check Box 1, 2 OR 3.)*

1. The Administrator SHALL direct the Trustee to distribute account balances of \$1,000 or less meeting the requirements of Section 5.03(b) of the Plan without Participant consent.
2. The Administrator SHALL direct the Trustee to distribute account balances in excess of \$1,000 but not exceeding \$5,000 meeting the requirements of Section 5.03(b) of the Plan without Participant consent.
3. The Administrator SHALL NOT direct the Trustee distribute any account balances without Participant consent.

G. IN-SERVICE DE MINIMIS DISTRIBUTIONS. *(Check Box 1, 2, 3, OR 4.)*

1. The Administrator SHALL direct the Trustee to distribute account balances of \$1,000 or less meeting the requirements of Section 5.04(b) of the Plan without Participant consent.
2. The Administrator SHALL direct the Trustee to distribute account balances in excess of \$1,000 but not exceeding \$5,000 meeting the requirements of Section 5.04(b) of the Plan without Participant consent.
3. The Administrator SHALL NOT direct the Trustee to distribute any account balances without Participant consent. Administrator directs the Trustee to distribution any account balances with Participant consent meeting the requirements of Section 5.04(a)
4. The Administrator SHALL NOT direct the Trustee to distribute any account balances meeting the requirements of Section 5.04(a) or 5.04(b).

H. ROLLOVERS. *(Check each box that applies.)*

1. Rollovers from eligible Code § 457(b) plans SHALL BE allowed pursuant to Section 6.01 of the Plan.
2. Rollovers from plans qualified under Code §§ 401(a), 401(k), 403(a) and 403(b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

3. Rollovers from Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b) SHALL BE allowed pursuant to Section 6.01 of the Plan.

I. QUALIFIED DOMESTIC RELATIONS ORDERS. *(Check Box 1 OR Box 2.)*

1. The Plan SHALL accept qualified domestic relations orders as provided in Section 15.02 of the Plan.
2. The Plan SHALL NOT accept qualified domestic relations orders as provided in Section 15.02 of the Plan.

J. FICA REPLACEMENT (“3121”) PLAN.

Check each box that applies if this Plan is a retirement system providing FICA replacement retirement benefits pursuant to regulations under Code § 3121(b)(7)(F).

1. Eligible Employees *(check each box that applies):*
- a. full-time employees and/or
- b. part-time employees, and complete the following.
2. Contributions *(check each box that applies and fill in the appropriate blank):*
- a. The Employer shall make an annual contribution to each Participant’s account equal to _____ percent of such Participant’s Compensation.
- b. Each Participant is required to make an annual contribution of 7.5 percent of Compensation.

(Note: The total percentage of a and b must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for De Minimis accounts, age 70 ½ and Unforeseeable Emergency distributions shall be null and void. In addition, Permissive Service Credit Transfers in Section 6.04 may not be made prior to Severance of Employment.

K. NONELECTIVE EMPLOYER CONTRIBUTIONS. *(Note any Employer contribution will reduce, dollar for dollar, the amount a Participant can contribute.) (Check Box 1 OR Box 2 AND complete Box 3.)*

1. The Employer will not make any nonelective employer contributions to the Plan.

2. The Employer will make nonelective employer contributions to the Plan. Such contributions are vested at 100% upon contribution to the plan for the following Eligible Employees: *(Complete Box a, b or c.)*
- a. all Eligible Employees checked in Section D. above and for the following amount \$ _____.
- b. only the following class(es) of Eligible Employees and amounts set forth below: _____

- c. to Eligible Employees selected by the employer in its sole discretion and in such amounts as the Employer may determine at its sole discretion.
3. Employees designated as eligible to receive nonelective employer contributions
 are
 are not required to complete enrollment forms in order to receive such contributions.

L. AUTOMATIC ENROLLMENT. *(Check Box 1 OR Box 2.)*

1. Effective for Plan Years beginning on and after _____, this Plan will
2. This Plan will NOT use automatic enrollment.

CUSTODIAN

[Complete this section only if box C.4. was checked.]

Employer has elected to meet the trust requirement of Code § 457(g) by setting Plan assets aside for the exclusive benefit of Participants and Beneficiaries in a custodial account meeting the requirements of Code § 401(f) and satisfying Code §457(g)(3). The bank or trust company custodian named below shall be the "deemed trustee" of Plan assets held pursuant to the custodial agreement. *Note: for a list of entities qualified to act as a custodian for this purpose, please refer to IRS Announcement 2007-47, or its successor.*

A. Effective 1/1/1999, the following named bank or trust company is hereby appointed as custodian of all or a portion of the assets of the Employer's § 457(b) Deferred Compensation Plan:
Wells Fargo Bank West N.A.

B. INDIVIDUAL(S) AUTHORIZED TO ISSUE INSTRUCTIONS TO CUSTODIAN/TRUSTEE:
____ Rita A. Woodard, Tulare County _____
____ Auditor-Controller/Treasurer-Tax _____
____ Collector _____

This appointment is duly signed on behalf of the Employer and the Custodian.

EMPLOYER

By: J. Steven Trullinger
[Signature]
CHAIRMAN, BOARD OF SUPERVISORS

[Title]
9/14/10
[Date]

APPROVED AS TO FORM:
COUNTY COUNSEL

By: D. J. [Signature] 8-9-10
Deputy

CUSTODIAN

By: Andrea Stelush
[Signature]
Assistant Vice President

[Title]
6/18/2010
[Date]

P.T.

Res Doc

CHECKLIST FOR THE

GREAT-WEST RETIREMENT SERVICES®

SECTION 457(b)

ELIGIBLE DEFERRED COMPENSATION PLAN

FOR GOVERNMENTAL EMPLOYERS

BASIC PLAN DOCUMENT

LEANS

MIN 25,000

could be 1,000

Prime only

Now 10 YRS

could be 15 YRS

**GREAT-WEST RETIREMENT SERVICES
SECTION 457(b) ELIGIBLE DEFERRED COMPENSATION PLAN
FOR GOVERNMENTAL EMPLOYERS**

1. EMPLOYER'S NAME AND ADDRESS:

2. TELEPHONE NUMBER: _____

3. TAX ID NUMBER: _____

4. NAME OF PLAN: _____

5. NAME OF PLAN ADMINISTRATOR (the Employer or named employees):

Co TEL

6. This is a new Plan effective _____.

This is an amended and restated Plan. If so, the effective date of the original Plan was _____. The effective date of the amended and restated Plan is the date the Employer's authorized signor(s) signs the Adoption Agreement.

7. Which of the following are you planning to use to satisfy the trust requirement under Internal Revenue Code ("Code") §457(g)? (Check all that apply.)

Self-trustee: Employer or the employees named below will serve as trustee. (The Employer is responsible for determining that it has the authority under applicable law to act as Trustee for the plan.)

 Annuity contract(s) with GW (Insurance Company).

Custodial Account with WLF (Bank or Trust Company).

If so, who is authorized to give the custodian direction?

RTA

 Trustee Agreement with SELF (Bank or Trust Company).

If so, who is authorized to give the trustee direction?

8. Who is eligible to participate in the plan? (Check each box that applies.)
- any full-time employee
 - any permanent part-time employee
 - any seasonal, temporary or similar part-time employee
 - any elected or appointed official
 - any independent contractor who performs services for and receives any type of compensation from the Employer (or any agency, department, subdivision or instrumentality of the Employer).
 - other, please specify: _____

9. Additional requirements or limitations, if any, for one or more of the specified class(es) of employees to be eligible to participate in the Plan (such as minimum number of hours worked, etc.):

10. Will the Plan allow Participant Loans?
- Yes
 - No
11. Will the Plan force out small account balances at severance from employment without the Participant's consent?
- Yes, account balances of \$1,000 or less
 - Yes, account balances in excess of \$1,000 but not exceeding \$5,000
 - No
12. Will the Plan force out de minimis account balances without Participant consent while the Participant is still employed if no contributions have been made for at least 2 years?
- Yes, account balances of \$1,000 or less
 - Yes, account balances in excess of \$1,000 but not exceeding \$5,000
 - No
13. Which of the following types of rollovers will be accepted into this Plan?
- Rollovers from eligible Code §457(b) plans
 - Rollovers from plans qualified under Code §§401(a), 401(k), 403(a) and 403(b)

Rollovers from Individual Retirement Accounts and Annuities described in Code §§408(a) and (b)

None. Rollover contributions will NOT be accepted into this Plan.

14. Will the Plan accept qualified domestic relations orders (QDROs)?

Yes

No

15. Is this a FICA replacement plan pursuant to Code §3121(b)(7)(F)?

Yes

No

a. If Yes, what employees are covered by the FICA Replacement Plan?

full time employees and/or

part-time employees

b. If Yes, what types of contributions are made to the Plan? (Check all that apply.)

Annual Employer contributions equal to _____ percent of such Participant's Compensation

Participant contributions of 7.5 percent of Compensation required

16. Will the Employer make nonelective contributions to the Plan?

Yes

No

a. If Yes, which of the following will apply?

all Eligible Employees identified above in the following amount

\$_____.

only the following class(es) of Eligible Employees and amounts set forth:

to Eligible Employees selected by the Employer and in the amounts determined in the Employer's sole discretion

b. If Yes, are the Employees designated as eligible to receive nonelective contributions required to be enrolled in the Plan to receive the nonelective contributions?

Yes

No

17. Will the Plan offer a deemed IRAs under the Plan?

Yes

No

a. If Yes, which of the following types of deemed IRAs will be offered? (Check all that apply.)

Traditional IRA

Roth IRA

18. Will the plan use an automatic enrollment feature?


Yes

No

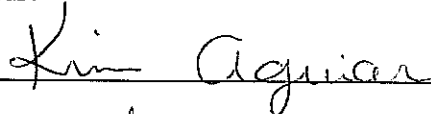
a. If Yes, the automatic enrollment feature will be effective for plan years on and after: _____.

LIST THE EMPLOYER'S AUTHORIZED SIGNORS:

By:



By:



Title:

Chief Deputy
County Council

Title:

Staff Services Analyst



**Auditor-
Controller/Treasurer-Tax
Collector
COUNTY OF TULARE
AGENDA ITEM**

BOARD OF SUPERVISORS

- ALLEN ISHIDA
District One
- PETE VANDER POEL
District Two
- PHILLIP A. COX
District Three
- J. STEVEN WORTHLEY
District Four
- MIKE ENNIS
District Five

AGENDA DATE: September 14, 2010

Public Hearing Required	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
Scheduled Public Hearing w/Clerk	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>
Published Notice Required	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
Advertised Published Notice	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>
Meet & Confer Required	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Electronic file(s) has been sent	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Budget Transfer (Aud 308) attached	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>
Personnel Resolution attached	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input checked="" type="checkbox"/>
Resolution, Ordinance or Agreements are attached and signature line for Chairman is marked with tab(s)/flag(s)	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>

CONTACT PERSON: Kim Aguiar PHONE: 636-5225

SUBJECT: Amendments to the Tulare County 457 and 3121 Deferred Compensation Plans, Amendment to the Great-West Service Provider Agreement, the Implementation of Loans for the 457 Plan, and Amendments to Great-West Service Provider Agreement.

REQUEST(S):
That the Board of Supervisors:

1. Approve the Adoption Agreement to adopt the Great-West Model 457 Deferred Compensation Plan Document for regular employees, with amendments recommended by the Deferred Compensation Committee that reflect local policies and practices, so that the County's 457 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.
2. Approve the Adoption Agreement to adopt the Great-West Model 3121 Deferred Compensation Plan Document for extra help, temporary and seasonal employees, with amendments recommended by the Deferred Compensation Committee that reflect local policies and practices, so that the County's 3121 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.
3. Approve the offering of Loans under the 457 Plan subject to meet and confer. Approve the implementation date for Unrepresented Employees to effective immediately. Authorize the Human Resources Department to meet and confer with Bargaining Units on the impacts of the loan program.
4. Approve Amendment #4 to the Great-West Service Provider Agreement

SUBJECT: Amendments to the Tulare County 457 and 3121 Deferred Compensation Plans, the Implementation of Loans for the 457 Plan, and Amendments to Great-West Service Provider Agreement.

DATE: September 14, 2010

allowing Great-West to administer loans for the 457 Plan and certain distributions to Participants in the 3121 Plan.

5. Authorize the Chairman to sign three (3) copies of the 457 Plan Adoption Agreement, three (3) copies of the 3121 Plan Adoption Agreement, and three (3) copies of Amendment #4 to the Great-West Service Provider Agreement.

SUMMARY:

The current deferred compensation plan document, adopted by the Board in 2005, covers both the 3121 plan for extra help, temporary and seasonal employees and the 457 plan for regular employees. Due to administrative differences, we are restructuring, creating two plan documents.

457 Plan

The new 457 model plan document includes all plan language necessary to bring the plan into compliance with all current federal legal requirements. The primary changes relate to clarification of the language and intent of certain sections, and to bring the Plan into compliance with the Heros Earnings Assistance and Relief Tax Act ("HEART Act"). Notwithstanding the foregoing, the Deferred Compensation Committee and the Administrator have already implemented all current legal requirements so there will be no changes in the implementation or administration of our plan.

The County-specific changes to the model plan are substantially the same changes this Board adopted under the current plan document and serve to amend the documents to fit Tulare County's needs.

The Adoption Agreement and Instructions provide a clear explanation of the plan issues and features that are optional for the County. Most of these issues have already been decided by this Board based upon recommendations from the Deferred Compensation Committee and are already addressed in either our practices and/or our current plan document. The primary change is to allow loans as set forth below.

Loans Under the 457 Plan: General Purpose and Real Estate

The adoption of the new model 457 plan document and the approval of the Amendment to the Great-West Service Provider Agreement, will allow the Deferred Compensation Committee to move forward with offering employees loans against their accounts.

Under the current plan, employees may only withdraw monies from their account based upon a "hardship distribution" meaning an employee's financial situation must meet the strict statutory requirements constituting an "unforeseeable emergency." In these economic hard times, however, it is harder and harder to make ends meet.

SUBJECT: Amendments to the Tulare County 457 and 3121 Deferred Compensation Plans, the Implementation of Loans for the 457 Plan, and Amendments to Great-West Service Provider Agreement.

DATE: September 14, 2010

Hardship withdrawals are very difficult to qualify for and employees in financial trouble have no means of accessing their deferred compensation monies unless they terminate employment.

The decision to allow loans has been something the committee has discussed for many years, but it has always been rejected; however, the financial situation the County is in (furloughs and frozen salaries), and the economy have dictated the committee reconsider its position on loans. There is also the fact that fewer and fewer young people are saving for their retirement because of the restrictions on withdrawals.

The decision to add loans was not a unanimous decision by the Committee as there was much controversy over the subject; the vote was eight in favor and three to the contrary.

After discussing loans with the Committee's consultant, SST Benefits Consulting and the plan vendor, Great West, the Committee voted to allow real estate loans with a maximum 10-year term, although the law would allow for a maximum term of 15 years. The Committee voted to set the minimum amount that can be borrowed to \$2,500. This means there must be a minimum of \$5,000 in the employee's account. Only one loan will be allowed at a time. These are all on the conservative side of industry standards and what is allowed by law.

The general loans will be set up in the same way only with a maximum 5-year term.

With both types of loans, employees must pay the money back and this will be done by payroll deductions as long as employed by Tulare County. Should a person leave service, the loan is immediately due and payable. Also, participants need to understand the tax consequences when taking loans.

The complete details of the Committees' decisions regarding the details of the loan programs are in a separate document to be signed by the Administrator of the Plan using the authority given to her by Board resolution.

3121 Plan

The 3121 plan applies to any seasonal, temporary or similar part-time employee and is a FICA alternative plan. It is being separated out from the 457 Plan due to substantive differences. Adopting a separate 3121 Plan will allow the County to direct distribution of small account or de minimus account balances under \$1,000 under certain conditions specified in the Plan. A purpose of this change is to help keep the administrative and recordkeeping costs down, enabling the Committee to negotiate the best contract possible. Additionally, 3121 Plan Participants may not take a loan against their account.

SUBJECT: Amendments to the Tulare County 457 and 3121 Deferred Compensation Plans, the Implementation of Loans for the 457 Plan, and Amendments to Great-West Service Provider Agreement.

DATE: September 14, 2010

AMENDMENT TO THE GREAT-WEST SERVICE PROVIDER AGREEMENT

The Amendment to Service Provider Agreement has also been revised to allow Great-West to administer loans for the 457 plan and provide mandatory pay outs for 3121 accounts under \$1,000 under specified conditions.

FISCAL IMPACT/FINANCING:

No fiscal impact.

LINKAGE TO THE COUNTY OF TULARE STRATEGIC BUSINESS PLAN:

The County's five- year strategic plan includes Organizational Performance: Provide for the stability of County operations through periods of economic fluctuations, changing priorities, and service demands.

ALTERNATIVES:

The Board may choose not to adopt the new 457 plan document; however, the plan will then be out of legal compliance.

The Board may instruct the Committee not to move forward with the implementation of loans which would make it unnecessary to adopt the revised Amendment to the 457 Service Provider Agreement as nothing would change in current practices. This would make the Loan Policy Statement null and void.

The Board may decide not to approve the mandatory 3121 pay out of de minimus accounts; however, this gives the County a less of an advantage in the negotiation of a new contract with Great West.

INVOLVEMENT OF OTHER DEPARTMENTS OR AGENCIES:

County Counsel

SUBJECT: Amendments to the Tulare County 457 and 3121 Deferred Compensation Plans, the Implementation of Loans for the 457 Plan, and Amendments to Great-West Service Provider Agreement.

DATE: September 14, 2010

ADMINISTRATIVE SIGN-OFF:



Rita Woodard
Auditor-Controller/Treasurer-Tax Collector/
Registrar of Voters

Cc: Auditor/Controller
County Counsel
County Administrative Office (3)

Attachment(s)

**BEFORE THE BOARD OF SUPERVISORS
COUNTY OF TULARE, STATE OF CALIFORNIA**

IN THE MATTER OF Amendments to the)
Tulare County 457 and 3121 Deferred) RESOLUTION NO. _____
Compensation Plans, the implementation) AGREEMENT NO. _____
of Loans for the 457 Plan, and Amendments to
Great-West Service Provider Agreement.

UPON MOTION OF SUPERVISOR _____, SECONDED BY
SUPERVISOR _____, THE FOLLOWING WAS ADOPTED BY THE
BOARD OF SUPERVISORS, AT AN OFFICIAL MEETING HELD _____
_____, BY THE FOLLOWING VOTE:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST: JEAN M. ROUSSEAU
COUNTY ADMINISTRATIVE OFFICER/
CLERK, BOARD OF SUPERVISORS

BY: _____
Deputy Clerk

* * * * *

1. Approved the Adoption Agreement to adopt the Great-West Model 457 Deferred Compensation Plan Document for regular employees, with amendments recommended by the Deferred Compensation Committee that reflect local policies and practices, so that the County's 457 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.
2. Approved the Adoption Agreement to adopt the Great-West Model 3121 Deferred Compensation Plan Document for extra help, temporary and seasonal employees, with amendments recommended by the Deferred Compensation Committee that reflect local policies and practices, so that the County's 3121 Deferred Compensation plan document is brought into compliance with all current federal legal requirements.

3. Approved the offering of Loans under the 457 Plan subject to meet and confer. Approve the implementation date for Unrepresented Employees to effective immediately. Authorize the Human Resources Department to meet and confer with Bargaining Units on the impacts of the loan program.
4. Approved Amendment #4 to the Great-West Service Provider Agreement allowing Great-West to administer loans for the 457 Plan and certain distributions to Participants in the 3121 Plan.
5. Authorized the Chairman to sign three (3) copies of the 457 Plan Adoption Agreement, three (3) copies of the 3121 Plan Adoption Agreement, and three (3) copies of Amendment #4 to the Great-West Service Provider Agreement.