

**MARIN LOCAL AGENCY FORMATION COMMISSION**

**RESOLUTION 19-01**

**RESOLUTION ESTABLISHING DEFERRED COMPENSATION PROGRAM WITH THE NATIONAL ASSOCIATION OF COUNTIES (NACo)**

**WHEREAS** Marin Local Agency Formation Commission (LAFCo) has considered the establishment of a Deferred Compensation Plan to be made available to all eligible LAFCo employees, elected officials, and independent contractors pursuant to Section 457 of the Internal Revenue Code permitting such plans; and

**WHEREAS** certain tax benefits could accrue to employees, elected officials, and independent contractors participating in said Deferred Compensation Plans; and

**WHEREAS** such benefits will act as incentives to Marin LAFCo employees to voluntarily set aside and invest portions of the current income to meet their future financial requirements and supplement their Marin LAFCo retirement; and

**WHEREAS** National Association of Counties has established a master deferred compensation program for its member agencies, permitting its member agencies and their employees to enjoy the advantages of this program; and

**WHEREAS** by adoption of the NACo Program all regulatory, operational, administrative, and fiduciary responsibilities are hereby assumed by NACo on behalf of Marin LAFCo; and

**WHEREAS** NACo, as Plan Administrator, agrees to hold harmless and indemnify Marin LAFCo and its appointed and elected officers and participating employees from any loss resulting from NACo or its Agent's failure to perform its duties and services pursuant to the NACo Program; and

**WHEREAS** the Executive Officer is hereby authorized to execute for Marin LAFCo, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing Marin LAFCo, and to execute such agreements and contracts as are necessary to implement the program. It is implicitly understood that other than the incidental expenses of collecting and disbursing the employee's deferrals and other minor administrative matters, that there is to be no cost to Marin LAFCo for the Program; and

**NOW, THEREFORE**, the MARIN LOCAL AGENCY FORMATION GOVERNING BODY DOES HEREBY RESOLVE, DETERMINE, AND ORDER as follows:

Section 1. The Marin Local Agency Formation Commission governing body, meeting in a regular scheduled session, this 13<sup>th</sup> day of June, 2019, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the Marin Local Agency Formation Commission Deferred Compensation Plan for the voluntary participation of all eligible Marin LAFCo employees, elected officials, and independent contractors.

**PASSED AND ADOPTED** by the Marin Local Agency Formation Commission, on June 13, 2019, by the following vote:

AYES: Commissioners: McEntee, Moody, Bailey, Kiouss, Arnold, Rodoni, Luder

NOES: None

ABSTAIN: None

ABSENT: None

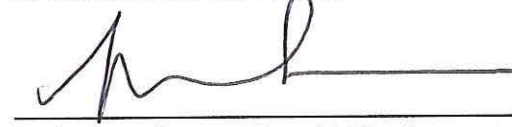


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Sashi McEntee, Chair  
Marin LAFCo

**ATTEST:**

  
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Jason Fried, LAFCO Executive Officer

**APPROVED AS TO FORM:**

  
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Malathy Subramanian, LAFCo Counsel