



RESOLUTION # 22-6/08

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

ITEM # 22/6
BOARD ACTION
Adopted: 6-19-08
For: 22
Against: 21
Abs/Excd: 4
Vote Req: _____
Other Action: _____

EXECUTIVE COMMITTEE ACTION
Adopted: 6-11-08
For: 8
Against: -
Abs/Excd: 1

RE: APPROVAL OF SECURITY BENEFIT 457 DEFERRED COMPENSATION PLAN

WHEREAS, it is necessary and desirable to adopt plan documents to make the benefits of the Security Benefit Company 457 Deferred Compensation Plan available to eligible La Crosse County employees, pursuant to the collective bargaining agreement with the WPPA Deputy Sheriff's Association; and,

WHEREAS, the County Board desires to adopt such trust accounts, annuity contracts or custodial accounts as are necessary to establish funding vehicles with Security Benefit affiliates for the Plan, to receive and invest contributions in such investment options as are selected by Employees participating in the Plan,

NOW THEREFORE BE IT RESOLVED, that the form of plan document for the Security Benefit 457 Deferred Compensation Plan attached is hereby approved and adopted by the County Board for the benefit of Employees of La Crosse County.

BE IT FURTHER RESOLVED, that pursuant to the Plan, the County Board establishes funding accounts with Security Benefit company for receipt of the investment contributions made under the Plan, as directed by participating employees; and,

BE IT FURTHER RESOLVED, that the County Administrator is hereby authorized and directed to execute Plan documents in substantially the form presented to this Board and attached, to communicate the terms of the Plan to employees, to designate employees as eligible for participation in accordance with Plan terms, to enter into agreements with Plan participants for participation in the Plan, including Salary Reduction Agreements, and to take such further actions as may be necessary and appropriate to implement the Plan and effectuate the terms and intent of this resolution.

FISCAL NOTE: There are no fees billed to the County for this program, but the county will save 7.65% Social Security contribution for Deputies and reduced Overtime expense due to the funding of this deferred compensation plan rather than the funding of wages for employees of the Deputy Sheriff's Association.

Date: June 11, 2008
[Signature]
EXECUTIVE COMMITTEE

Date: 6/11/08
Cheryl A. Stephen
RECORDING CLERK

	Recommend	Not Recommend	Review Only	
Co. Admin.	<u>SO</u>	_____	_____	Requested By: Robert B. Taunt
Fin. Director	<u>GI</u>	_____	_____	Date Requested: June 2, 2008
Corp. Counsel	<u>WAP</u>	_____	_____	Drafted By: Robert B. Taunt

Adopted by the La Crosse County Board this 19 Day of June, 2008

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STATE OF WISCONSIN
COUNTY OF LA CROSSE

I, Marion I. Naegle, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 19th day of June 2008.

Marion I. Naegle
Marion I. Naegle, La Crosse County Clerk