



BOARD RESOLUTION

WHEREAS, the Wadesboro Town Council wishes to provide another qualified defined contribution plan to the employees of The Town of Wadesboro.

AND WHEREAS, the State of North Carolina has established the Supplemental Retirement Income Plan of North Carolina, a qualified governmental defined contribution plan under Internal Revenue Code 401(k) for members of the North Carolina Retirement Systems.

THEREFORE, be it resolved that The Town of Wadesboro has adopted the Supplemental Retirement Income Plan of North Carolina also known as NC 457(b) under the terms of the Plan Document and the Third-Party Administrator Agreement. All employees shall become eligible to defer compensation not later than 60 days from membership in the North Carolina Local Government Employees' Retirement System (LGERS).

Signed the 5th day of June 2017.

MAYOR

ATTEST:

Town Clerk

ATTACHMENT A
JUNE 5, 2017 MINUTES