



TOWN OF DEERPARK

KARL A. BRABENEC, SUPERVISOR
DAVID M. HOOVLER, COUNCILMAN
GARY SPEARS, COUNCILMAN
ARTHUR T. TROVEI, COUNCILMAN
DAVID M. DEAN, COUNCILMAN

RESOLUTION #20 OF 2011 **TOWN OF DEERPARK ADOPTION OF THE** **NEW YORK STATE DEFERRED COMPENSATION PLAN**

WHEREAS, the Town of Deer Park wishes to adopt the Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions for voluntary participation of all eligible employees; and

WHEREAS, the Town of Deer Park is a local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law (A local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law includes: a county, city, town, village or other political subdivision as defined in Section 131 of the retirement and Social Security law or civil division of the State; a school district or other governmental entity operating a public school, college, or university; a public improvement or special district, a public authority, commission, or public benefit corporation; or any other public corporation, agency or instrumentality or unit of government which exercises governmental powers under the laws of the State.) and

WHEREAS, the Town of Deer Park has reviewed the Plan established in accordance with Section 457 of the Internal Revenue Code and Section 5 of the State Finance Law of the State of New York; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with the Town of Deer Park by providing eligible employees with a convenient and tax-favored method of saving on a regular and long-term basis and thereby provide for their retirement;

NOW, THEREFORE, it is hereby:

RESOLVED, that the Town of Deer Park hereby adopts the Plan for the voluntary participation of all eligible employees; and it is further

RESOLVED, that the appropriate officials of the Town of Deer Park are hereby authorized to take such actions and enter such agreements as are required or necessary for the adoption, implementation, and maintenance of the Plan; and it is further

RESOLVED, that the Administrative Services Agency is hereby authorized to file copies of these resolutions and other required documents with the President of the State of New York Civil Service Commission.

Drafted by:

Karl A. Brabenec, Supervisor