

# Burney Water District



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20222 HUDSON STREET, BURNEY, CA 96013 (530) 335-3582

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## RESOLUTION 2019-06

### A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNEY WATER DISTRICT ADOPTING CalPERS SUPPLEMENTAL INCOME 457 PLAN.

**WHEREAS**, the Burney Water District desires to establish a deferred compensation plan for the benefit of its employees; and

**WHEREAS**, the Board of Administration (the “Board) of the California Public Employees’ Retirement System (“CalPERS”) has established the CalPERS Supplemental Income 457 Plan (the “CalPERS 457 Plan”) which may be adopted by a governmental employer the employees of which are public employees; and

**WHEREAS**, the Burney Water District believes that the CalPERS 457 Plan and the investment options available thereunder will provide valuable benefits to its employees; and

**WHEREAS**, the Board has appointed Voya Financial® (the Plan Recordkeeper) to perform recordkeeping and administrative services under the CalPERS 457 Plan and to act as the Board’s agent in all matters relating to the administration of the CalPERS 457 Plan;

**NOW, THEREFORE, BE IT HEREBY RESOLVED**, by the Board of Directors of the Burney Water District adopts the CalPERS 457 Plan for the benefits of its employees and authorizes and directs the District Manager to execute the attached adoption agreement on behalf of the Burney Water District and to provide CalPERS or any successor agent duly appointed by the Board with such information and cooperation as may be needed on an ongoing basis in the administration of the CalPERS 457 Plan. A copy of this resolution, the agreement, and any attachments thereto shall be on file in the office of the Burney Water District.

**BE IT FURTHER RESOLVED**, by the Board of Directors of the Burney Water District hereby approves the adoption of the CalPERS Supplemental Income 457 Plan.

Duly adopted by the Board of Directors of the Burney Water District on this 23<sup>rd</sup> day of October 2019, by the unanimous and affirmative vote of all of its Directors, and executed by its Directors as follows:

Ayes:

Noes:

Abstain:

Absent:

*ATTEST:* \_\_\_\_\_

Board Secretary

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Board President