

RESOLUTION 22-865

**RESOLUTION AUTHORIZING AND ENTERING INTO THE
GOVERNMENTAL 457(B) PLAN ADOPTION AGREEMENT WITH
EQUITABLE TO OFFER THE VILLAGE OF SILVERTON A 457(B)
PLAN OF DEFERRED COMPENSATION IN ADDITION TO THE STATE
OFFERED PROGRAM THAT MEETS THE REQUIREMENT OF
SECTION 148.04 OF THE OHIO REVISED CODE, AUTHORIZING THE
VILLAGE MANAGER TO EXECUTE AND DELIVER THE NECESSARY
DOCUMENTS**

WHEREAS, the Village of Silverton maintains an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code and Chapter 148 of the Ohio Revised Code; and

WHEREAS, Village Council desires to offer the Village of Silverton 457(b) Plan, an additional program of deferred compensation, as allowed per Ohio Revised Code § 148.04 to be provided by Equitable; and

WHEREAS, Village Council recognizes that per the Governmental 457(b) Plan Adoption Agreement Trustee Declaration, there is no Trustee; as such § 12.10 Indemnification of Trustee of the Governmental 457(b) Plan Basic Plan Document is not applicable; and

WHEREAS, the entirety of the contributions and payments to Equitable will be paid by the employee electing coverage through biweekly payroll deductions.

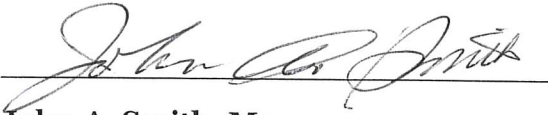
NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Silverton, Ohio, that:

SECTION I. That the Village Manager enter into the Governmental 457(b) Plan Adoption Agreement with Equitable to provide an additional program of deferred compensation as allowed per Ohio Revised Code § 148.04 for Village employees on the terms, benefits, rates, and participant contributions incorporated herein by reference as Exhibit "A," where the entirety of the plan will be paid by employees through biweekly payroll deductions

SECTION II. That the Village Manager be and hereby is authorized and directed to execute and deliver on behalf of the Village, necessary agreements and documentation in order to implement the Village of Silverton 457(b) Plan authorized herein effective November 4, 2022.

SECTION III. This Resolution shall take effect and be in force from and after its passage and approval.

PASSED this 3rd day of November, 2022.



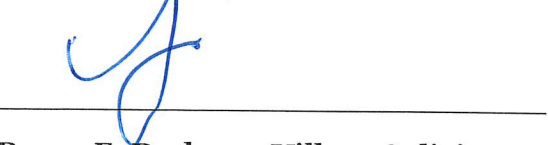
John A. Smith, Mayor

ATTEST:



Jack Cameron, Village Manager

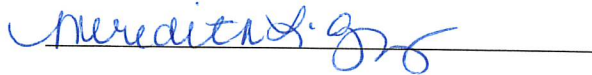
Approved as to form:



Bryan E. Pacheco, Village Solicitor

CERTIFICATION:

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Resolution No. 22-865 has been duly made by posting true copies in two (2) places that are accessible by the public in said municipality, as determined by Council as follows: 1) Silverton Town Hall lobby area and Council Chambers foyer; and 2) Silverton's official website. Said posting was for a period of fifteen days commencing November 4, 2022.



**Meredith L. George
Clerk of Council of Silverton, Ohio**