

**TOWN OF MEAD, COLORADO
RESOLUTION NO. 03-R-2022**

**A RESOLUTION OF THE TOWN OF MEAD, COLORADO, APPROVING
AND ADOPTING THE TOWN OF MEAD, CO 401(a) PLAN WITH
NATIONWIDE FINANCIAL SERVICES INC**

WHEREAS, the Town of Mead (“Town”) is a municipality located in the State of Colorado and has the authority to enter into contracts for any lawful municipal purpose; and

WHEREAS, the Town established as the Town of Mead Deferred Compensation Plan for all eligible employees, elected officials and independent contractors that master prototype deferred compensation program established by the U.S. Conference of Mayors by Resolution No. 5-1995, on June 12, 1995; and

WHEREAS, the Town’s deferred compensation plan set up as 457 (b) Plan with Nationwide Financial Services, Inc. (“Nationwide”) has certain annual contribution limits as established by the Internal Revenue Service; and

WHEREAS, the Board of Trustees desires to provide a 401(a) plan to accept employer and employee contributions for the Town Manager in accordance with the terms of the Manager’s Employment Agreement with the Town of Mead; and

WHEREAS, Nationwide has provided plan documents for a non-standardized governmental 401(a) pre-approved plan with an initial effective date of the Plan November 22, 2021 including:

1. Governmental Non-Standardized Governmental 401(a) Pre-Approved Plan
2. 401(a) Plan Specific Adoption Agreement
3. Administrative Services Agreement for Governmental 401(a); and

WHEREAS, it is the intent of the Board of Trustees to adopt the plan as part of the benefit and compensation for executive level employees.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The Board of Trustees hereby: (a) adopts the Nationwide 401(a) Plan in the form of Plan and Trust effective November 22, 2021 and approves the adoption agreement; (b) approves the Administrative Services Agreement; (c) Designates the Town Treasurer as “special trustee” under the plan; and (d) authorizes the Town Treasurer to execute the Adoption Agreement, Administrative Services Agreement and all related documents, including but not limited to the Default Investment Alternative Election Form, Primary Website User Form, and Electronic Pay Instructions.

Section 2. Effective Date. This resolution shall become effective immediately upon adoption.

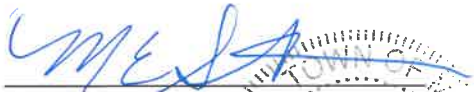
Section 3. Certification. The Town Clerk shall certify to the passage of this resolution


and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.


INTRODUCED, READ, PASSED, AND ADOPTED THIS 10TH DAY OF JANUARY, 2022.

ATTEST:

TOWN OF MEAD

By: 
Mary E. Strutt, MMC, Town Clerk



By: 
Colleen G. Whitlow, Mayor