

**RESOLUTION TO ADOPT THE COMMONWEALTH OF VIRGINIA
457 DEFERRED COMPENSATION PLAN**

WHEREAS, the County of Albemarle, Virginia (the “Employer”), acting by and through its Board of Supervisors, desires to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan (the “Plan”) for its employees as defined in the adoption agreement between the Employer and the Virginia Retirement System (the “VRS”); and

WHEREAS, the Plan, which includes both Roth and Traditional options, is authorized by the *Code of Virginia* § 51.1-600 et seq. and Internal Revenue Code § 457(b), and political subdivisions are authorized to participate in such Plan by the *Code of Virginia* § 51.1-603.1.

NOW, THEREFORE, BE IT RESOLVED, that the Employer hereby approves the adoption of the Plan for its employees in accordance with applicable law and policy; and

BE IT FURTHER RESOLVED, that the Employer’s staff is hereby directed to implement the Plan effective the first day of June 2022 but no sooner than the date established and confirmed by VRS.

NOW, THEREFORE, the officers of the Employer are hereby authorized and directed in the name of the Employer to carry out the provisions of this resolution, enter an adoption agreement with VRS, and pay such sums as are due to be paid by the Employer for this purpose.

Chair, Board of County Supervisors

CERTIFICATE

I, Claudette K. Borgersen, Clerk of the Board of Supervisors of the Employer, certify that the foregoing is a true and correct copy of a Resolution duly adopted by the Board of Supervisors of Albemarle County by a vote of ____ to ____, as recorded below, at a lawfully-organized meeting of the Employer held at Charlottesville, Virginia at 1:00 p.m. on April 6, 2022. Given under my hand and seal of the Employer this ____ day of _____, 20__.

Clerk, Board of Supervisors

	<u>Aye</u>	<u>Nay</u>
Mr. Andrews	___	___
Mr. Galloway	___	___
Ms. LaPisto-Kirtley	___	___
Ms. Mallek	___	___
Ms. McKeel	___	___
Ms. Price	___	___