



VIRGINIA RETIREMENT SYSTEM  
P.O. Box 2500  
Richmond, VA 23218-2500

## Commonwealth of Virginia 457 Deferred Compensation Plan Resolution

WHEREAS, the [insert Locality, School Division, or Other Political Subdivision Name] \_\_\_\_\_ (the "Employer"), acting by and through [insert name of governing body] \_\_\_\_\_,

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; and

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 [insert month and year] \_\_\_\_\_ 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.

\_\_\_\_\_  
Governing Body Chair

### CERTIFICATE

I, [insert name] \_\_\_\_\_, [insert title] \_\_\_\_\_ of the Employer, certify that the foregoing is a true and correct copy of a resolution passed at a lawfully organized meeting of the Employer held at [insert county/city/town] \_\_\_\_\_, Virginia at [insert time] \_\_\_\_\_ on [insert date] \_\_\_\_\_, 20\_\_\_. Given under my hand and seal of the Employer this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature