

37-A

**SUGGESTED RESOLUTION 2004-37A
FOR A LEGISLATIVE BODY RELATING TO A 457 DEFERRED COMPENSATION PLAN**

Account Number 30- 5646

Name of Employer: Nassau County Board of County Commissioners State: Florida

Title of Program Coordinator: _____
(see definition below for duties of Program Coordinator)

Resolution of the above named Employer ("Employer")

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the Employer has determined that the establishment of a deferred compensation plan to be administered by the ICMA Retirement Corporation serves the above objectives; and

WHEREAS, the Employer desires that its deferred compensation plan be administered by the ICMA Retirement Corporation, and that some or all of the funds held under such plan be invested in the VantageTrust Company, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans;

NOW THEREFORE BE IT RESOLVED that the Employer hereby adopts the deferred compensation plan (the "Plan") in the form of: (Select one)

- The ICMA Retirement Corporation Deferred Compensation Plan and Trust, referred to as Appendix A
- The plan provided by the Employer (executed copy attached hereto).

BE IT FURTHER RESOLVED that the Employer hereby executes the Declaration of Trust of the VantageTrust Company, attached hereto as Appendix B, intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the plan are to be invested in the VantageTrust Company.

BE IT FURTHER RESOLVED that the assets of the Plan shall be held in trust, with the Employer serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

BE IT FURTHER RESOLVED that the Plan: (Select one)

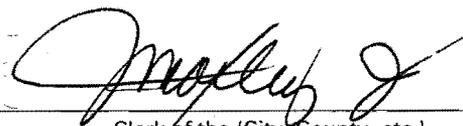
- Will permit loans
- Will not permit loans

BE IT FURTHER RESOLVED that the Employer hereby agrees to serve as trustee under the Plan.

BE IT FURTHER RESOLVED that the _____ (use title of official, not name) shall be the coordinator for this program; shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the VantageTrust Company; shall cast, on behalf of the Employer, any required votes under the VantageTrust Company; Administrative duties to carry out the plan may be assigned to the appropriate departments, and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the Plan.

I, J.M. "Chip" Oxley, Jr., Clerk of the (City, County, etc.) of Nassau County, do hereby certify that the foregoing resolution, proposed by County Attorney the (Council Member, Trustee, etc.) of Nassau County was duly passed and adopted in the (Council, Board, etc.) of the (City, County, etc.) of _____ at regular meeting thereof assembled this 12th day of April, 2004, by the following vote:

AYES: Five
NAYS: None
ABSENT: None



Clerk of the (City, County, etc.)

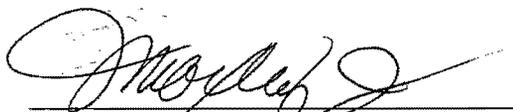
(Seal)

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



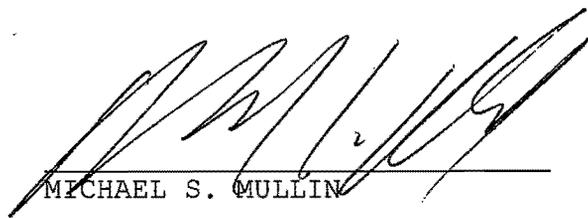
FLOYD L. VANZANT
Its: Chairman

ATTEST:



J. M. "CHIP" OXLEY, JR.
Its: Ex-Officio Clerk

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:



MICHAEL S. MULLIN