



Town of Southern Shores

5375 N. Virginia Dare Trail, Southern Shores, NC 27949

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www.southernshores-nc.gov

Resolution 2011-01-01

RESOLUTION REGARDING NORTH CAROLINA PUBLIC EMPLOYEE GOVERNMENTAL 457(b) DEFERRED COMPENSATION PLAN

WHEREAS, the Town Council of the Town of Southern Shores wishes to provide a qualified defined contribution plan to the employees of Southern Shores and;

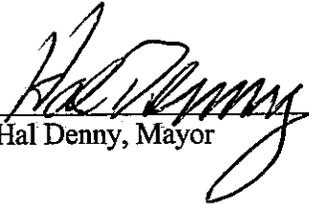
WHEREAS, the State of North Carolina has established the North Carolina Public Employee Deferred Compensation Plan, a qualified governmental Deferred Compensation Plan under Internal Revenue Code 457(b) for public employees of North Carolina.

THEREFORE BE IT RESOLVED that the Town Council of the Town of Southern Shores, North Carolina has adopted the North Carolina Public Employee Deferred Compensation Plan also known as "NC Deferred Comp" under the terms of the Plan Document and the Third-Party Administrator Agreement. All employees shall become eligible to defer compensation immediately.

ADOPTED this 4th day of January 2011.

ATTEST:


Carrie Gordon, Town Clerk


Hal Denny, Mayor