

Resolution 2011-12: 3
Adoption of the State of New York Deferred Compensation Plan

By Chairman Bell

WHEREAS, the Rochester School Facilities Modernization Program Act (“the Act”) established the Rochester Joint Schools Construction Board (“RJSCB”), a seven voting member board consisting of equal representation by the City of Rochester (“City”) and the Rochester City School District (“District”), as well as a member jointly selected by the City and the District; and

WHEREAS, under the Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, the RJSCB wishes to adopt a Deferred Compensation Plan for Employees of the State of New York and Other Participating Jurisdictions (the “Plan”) for the voluntary participation of all eligible employees; and

WHEREAS, the RJSCB believes that it is authorized to maintain such a Plan in accordance with Section 457(b) of the Internal Revenue Code; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with the RJSCB by providing eligible employees with a convenient and tax favored method of saving on a regular and long-term basis and thereby provide for their retirement;

NOW, THEREFORE, it is hereby:

RESOLVED, that the RJSCB hereby adopts a Plan for the voluntary participation of all eligible employees; and it is further

RESOLVED, that the RJSCB’s Chair is hereby authorized to take such actions and enter such agreements as are required or advisable for the adoption, implementation, and maintenance of such a Plan, upon the advice of its General Counsel and Human Resources Consultant; and it is further

RESOLVED, that the Administrative Services Agency is hereby authorized to file copies of these resolutions and other required documents with the President of the State of New York Civil Service Commission.

Second by Member Pifer
Adopted 5-0 with Member Underwood away