

Adoption of the State of New York Deferred Compensation Plan

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

WHEREAS, The Town of Clinton is a local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law\* and

WHEREAS, The Town of Clinton has reviewed the Plan established in accordance with Section 457 of the Internal Revenue Code and Section 5 of the State Finance Law of the State of New York; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with The Town of Clinton 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 Town of Clinton hereby adopts the Plan for the voluntary participation of all eligible employees; and it is further

RESOLVED, that the appropriate officials of The Town of Clinton are hereby authorized to take such actions and enter such agreements as are required or necessary for the adoption, implementation, and maintenance of the Plan; 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.

Adopted the 11<sup>th</sup> day of February, 2025 at a meeting of the Town of Clinton Town Board.

I hereby certify that The Town of Clinton is a local public employer within the meaning of Section 5 of the State Finance Law and that the adoption of the Plan has received all required approvals of any local governing body or officer and otherwise complies with local law.

Witnesseth by:

By:

\_\_\_\_\_

\_\_\_\_\_

Consent of the Deferred  
Compensation Board of the  
State of New York to  
Local Public Employer's  
Participation

By: \_\_\_\_\_

\* A local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law includes: a county, city, town, village or other political subdivision as defined in Section 131 of the retirement and Social Security law or civil division of the State; a school district or other governmental entity operating a public school, college, or university; a public improvement or special district, a public authority, commission, or public benefit corporation; or any other public corporation, agency or instrumentality or unit of government which exercises governmental powers under the laws of the State.