

**THE STATE OF INDIANA PUBLIC EMPLOYEE
DEFERRED COMPENSATION PLAN**

**RESOLUTION AND
ADOPTION AGREEMENT**

Clay County
[Participating Employer]

ADMINISTRATOR

Auditor of the State of Indiana
240 State House
Indianapolis, Indiana 46204

RESOLUTION 6-2014

WHEREAS, the Board of Commissioners of Clay County, Indiana, (hereinafter referred to as the "Participating Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a deferred compensation plan;

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering salary reduction contributions;

WHEREAS, the Participating Employer has reviewed the State of Indiana Public Employee Deferred Compensation Plan ("Plan");

WHEREAS, the Participating Employer wishes to participate in the Plan to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the Plan;

WHEREAS, the Clay County ("Governing Body") is authorized by law, IC 5-10-1.1-7, to adopt this resolution approving the Adoption Agreement on behalf of the Participating Employer;

Therefore, the Governing Body of the Participating Employer hereby resolves:

Section 1. The Participating Employer adopts the Plan and the Trust Agreement ("Trust") for the Plan for its Employees.

Section 2. The Participating Employer acknowledges that the Deferred Compensation Committee ("Trustees") are only responsible for the Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 3. The Participating Employer hereby adopts the terms of the Adoption Agreement, which is attached hereto and made a part of this resolution. The Adoption Agreement sets forth the Employees to be covered by the Plan, the benefits to be provided by the Participating Employer under the Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement, so long as the amendment is not inconsistent with the Plan or the Internal Revenue Code or other applicable law and is approved by the Trustees of the Plan.

Section 4.

- (a) (a) The Participating Employer shall abide by the terms of the Plan and the Trust, including amendments to the Plan and the Trust made by the Trustees of the Plan, all investment, administrative, and other service agreements of the Plan and the Trust, and all applicable provisions of the Internal Revenue Code and other applicable law.
- (b) (b) The Participating Employer accepts the administrative services to be provided by the Administrator of the Plan and any services provided by a Service Manager as delegated by the Administrator or Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees will be charged to the Participants' accounts, and not to the Participating Employer.

Section 5.

(a) The Participating Employer may terminate its participation in the Plan, if it takes the following actions:

- (i) (i) A resolution must be adopted terminating its participation in the Plan.
- (ii) (ii) The resolution must specify when the participation in the Plan shall end.

The Trustees shall determine whether the resolution complies with the Plan, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan.

(b) The Participating Employer acknowledges that the Plan contains provisions for involuntary Plan termination.

Section 6. The Participating Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be transferred by the Participating Employer to the Trust Fund. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

Section 7. This resolution and the Adoption Agreement shall be submitted to the Trustees for their approval. The Trustees shall determine whether the resolution complies with the Plan, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plan. The Trustees may refuse to approve an Adoption Agreement by an Employer that does not have state statutory authority to participate in the Plan. The Governing Body hereby acknowledges that it is responsible to assure that this resolution and the Adoption Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Governing Body on May 5, 2014, in accordance with applicable law.

Paul R. Sinden By:
Signature
PAUL R. SINDEN
President of Commissioners

Name and Title

Attest: Marygo Alumbaugh, Auditor
Date: 5/5/14

[Governing Body should assure that applicable law is followed in the adoption and execution of this resolution.]



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DEFERRED COMPENSATION PLAN
ADOPTION AGREEMENT**

ADMINISTRATOR

Auditor of the State of Indiana
240 State House
Indianapolis, Indiana 46204
Telephone: _____
Facsimile: _____

PARTICIPATING EMPLOYER

Name: Clay County, Indiana

GOVERNING BODY

Name: Board of Commissioners of Clay County, Indiana
Address: 609 E National Benzel, IN 47834 Room 305
Phone: (812) 448-9000
Facsimile: (812) 442-0425
E-mail: Auditor@claycountyin.gov
Person Authorized to receive Official Notices from
the Plan or Administrator and to access account and
Plan information: Mary Jo Alumbaugh

DISCLOSURE OF OTHER 457(b) PLANS

The Participating Employer does or does not have an existing deferred compensation plan(s). If the Participating Employer does have one or more deferred compensation plans, the Governing Body must provide the plan name and the name of the provider below, and other such relevant information requested by the Administrator. If the Participating Employer establishes another deferred compensation plan in the future, it must promptly provide the information below regarding the new plan to the Administrator.

Plan Name(s) Clay County In Courthouse

Provider(s) AUL 1 America

EMPLOYEES

Only Employees as defined in the Plan may be covered by the Adoption Agreement. Subject to other conditions in the Plan and this Adoption Agreement, the following Employees are eligible to participate in the Plan:

- All Employees.
- All Employees with following exclusions:
 - Employees who are not covered by the Employer's regular retirement plan
 - Elected or appointed officials
 - Other (must specify) Full Time

The Employer wishes to allow its independent contractors to participate in this Plan:

- Yes
- No

Employers electing this option must ensure that proper procedures are in place to make deferrals for independent contractors.

The Employer shall provide the Trustees with the name, address, Social Security Number, and date of birth for each Employee.

PAYROLL PERIOD

The payroll period of the Participating Employer is:

- Weekly
- Bi-Weekly
- Semi-Monthly
- Monthly
- Other (must specify): _____

Deferrals for an Eligible Employee with respect to a payroll period in a calendar month shall only be made if the Eligible Employee has entered into a Participation Agreement before the beginning of such month.

EMPLOYEE CONTRIBUTIONS

A Participating Employer may, but is not required to, allow eligible employees to designate that their elective deferrals to the Plan are to be made as Roth contributions. Roth contributions are deducted from an employee's paycheck on an **after-tax** basis; therefore, an employer's payroll system must be able to accommodate this deduction type.

- Employees shall be permitted to elect to have their elective deferrals made either on a pre-tax basis or as Roth contributions (eligible employees are not allowed to split contributions with respect to a pay period between pre-tax deferrals and Roth contributions).
- Roth contributions are not allowed.

EMPLOYER CONTRIBUTIONS

A Participating Employer is permitted, but is not required, to make contributions to the Plan on behalf of Participating Employees. Employer contributions shall be processed as payroll deferrals, shall apply toward the maximum deferral limits in the taxable year that they are made and must comply with any procedure established by the Administrator, including the submission of data and funds electronically.

- Employer contributions will be made to this Plan on behalf of all Employees who choose to participate in the Plan according to the following formula: (must specify contribution calculation):

- Employer contributions will not be made to this Plan.

MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Governing Body by official action must adopt an amendment of the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the Trustees for approval. The amendment of the Adoption Agreement is not effective until approved by the Trustees and other procedures required by the Plan have been implemented.

TERMINATION OF THE ADOPTION AGREEMENT

This Adoption Agreement may be terminated only in accordance with the Plan.

EFFECTIVE DATE

This 457(b) Plan will be effective May 5, 2014 for this Employer.

EXECUTION BY EMPLOYER

The foregoing Adoption Agreement is hereby adopted and approved on the 5th day of May, 2014.

Signed: Paul R. Sinders

Printed Name: PAUL R. SINDERS

Title: President of Commissioners

Date of Signature: May 5, 2014

ADMINISTRATOR'S APPROVAL

The Adoption Agreement is approved by the Administrator of the State of Indiana Public Employee Deferred Compensation. Contributions shall first be remitted as follows:

- within 15 business days after the first Payroll Period following _____, 20__.
- other (must specify) _____

Dated: 5/22/14

By: Eric K. Gerich

Title: Deputy Auditor
Auditor of State, as Administrator of the Plan

FILED

JUN 20 2014

Mary Jo Alumbaugh
CLAY COUNTY AUDITOR