ORDINANCE NO. 2011-17

AN ORDINANCE ESTABLISHING A DEFERRED COMPENSATION PLAN

WHEREAS, the County Commissioners of Warrick County, Indiana, wish to establish a Deferred Compensation Plan for all eligible employees of the Sheriff's Department of this County; and

WHEREAS, tax benefits could accrue to employees of the Sheriff's Department who participate in such a Deferred Compensation Plan, which would encourage such employees to invest a portion of their compensation in the Deferred Compensation Plan and assist them in providing for their future financial security and supplement their retirement benefits; and

WHEREAS, the State of Indiana permits the establishment by Ordinance of a Deferred Compensation Plan by any of its political subdivisions; and

WHEREAS, the Warrick County Sheriff's Department wishes to participate in a Deferred Compensation Plan established with other County Sheriff's Departments in the State of Indiana and to sign the appropriate Adoption Agreement to permit its employees to enroll in and invest some of their compensation in such Deferred Compensation Plan;

NOW, THEREFORE, THE COUNTY COMMISSIONERS OF Warrick COUNTY, INDIANA HEREBY RESOLVE AS FOLLOWS:

The County Commissioner meeting in a regularly scheduled session, this 11th day of July, 2011, hereby establish a Deferred Compensation Plan for the Warrick County Sheriff's Department to allow for the voluntary participation of employees of such Sheriff's Department; and

The Sheriff's Department will utilize the Deferred Compensation Plan established by County Sheriff's Departments in Indiana known as the Indiana Sheriffs 457(b) Plan and participate in the group trust arrangement established by that Deferred Compensation Plan; and the Sheriff is authorized to sign the Adoption Agreement to participate in the Deferred Compensation Plan.

The County Commissioners hereby authorize the County Auditor to make deductions from the pay of employees of the Sheriff's Department who voluntarily participate in the Deferred Compensation Plan and to deposit the deferrals in the Trust. The County Commissioners also authorize the Committee made up of representatives of the Sheriff Departments participating in the Plan (as determined by participating Sheriff Departments) to make such other arrangements as are necessary to implement the Plan. It is understood that, other than the incidental expenses related to collecting the employees' deferrals and other minor administrative matter, there is to be no cost to or contribution by the County to this Plan.

IT IS HEREBY FURTHER ORDERED, that a true copy of this Ordinance be part of the County's record of this date.

Don Willis
County Commissioner

Tim Morley
County Commissioner

Marlin Weisheit
County Commissioner