

BARRON COUNTY RESOLUTION NO. 2023 - 4

Resolution Authorizing 401 (a) Sales Request Retirement Plan with Nationwide Retirement Solutions

TO THE BARRON COUNTY BOARD OF SUPERVISORS:

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2 **WHEREAS**, Barron County allows employees to make tax deferred retirement
3 savings account contributions to an Internal Revenue Service 457 (B) retirement account;
4 and

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6 **WHEREAS**, Barron County is a member of the National Association of Counties
7 which allows Barron County to provide their employees with other types of deferred
8 retirement tax arrangements; and

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10 **WHEREAS**, the Executive Committee, on November 3rd, 2022 approved that
11 Management/Confidential Staff may be allowed a County contribution up to a maximum
12 of \$100 per month, provided the employee is contributing and equal or greater amount to
13 their 457 (B) plan; and

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15 **WHEREAS**, after researching the County's current retirement plan offerings CA
16 French determined, with input from Nationwide Retirement Solutions, and other deferred
17 comp., providers, that an official IRS Code Section 401 (a) authorizing trust agreement is
18 the most appropriate manner in which to allow the \$100 contribution to occur; and

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20 **WHEREAS**, Nationwide Retirement Solutions will provide to Barron County, at
21 no cost to Barron County, the trust documents necessary to establish an IRS Code Section
22 401 (a) trust agreement; and

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24 **WHEREAS**, attached to this Resolution is a Nationwide Retirement Solutions,
25 401(a) Sales Request, document which begins the process for establishing a 401(a) trust
26 account; and

27 **WHEREAS**, this resolution was approved by the Executive Committee on January
28 4, 2023, on a vote of 9 - 0, with Bartlett, Buchanan, Cook, Hanson, Heinecke, Moen, Okey,
29 Rogers and Thompson voting in favor and no members voting against.

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31 **NOW, THEREFORE, BE IT RESOLVED**, that with passage of this Resolution
32 the Barron County Board of Supervisors does hereby approve the attached, Nationwide
33 Retirement Solutions, 401(a) Sales Request, document which begins the process for
34 establishing a 401(a) trust account.

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36 **BE IT FURTHER RESOLVED**, that with passage of this Resolution the County
37 Administrator is authorized to submit the attached to Nationwide Retirement Solutions,
38 401(a) Sales Request, document to Nationwide Retirement Solutions and to receive the
39 enabling trust documents from Nationwide Retirement Solutions.

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41 **BE IT FURTHER RESOLVED** that publication of this resolution may occur
42 through posting in accordance with Section 985.02 of the Wisconsin Statutes.
43

OFFERED THIS 23rd day of January, 2023.

<p>Number of readings required: One (<input checked="" type="checkbox"/>) Two ()</p> <p>Vote required for passage: Majority (<input checked="" type="checkbox"/>) 2/3 Entire Board (20) ()</p> <p>Source of funding: Budgeted () General Fund () Grant () Contingency () Other (<input checked="" type="checkbox"/>) Details: Discussed and approved by Exec Committee 11-3-2022</p> <p>Fiscal impact: - Current year total amount: \$ Unknown - Future years total amount: \$ Will be budgeted - Effect on tax levy – current year - \$ -0- - Effect on tax levy – future years - \$ Unknown</p> <p>Fiscal impact reviewed by County Finance Department</p> <p>_____ Jodi Busch, Finance Director</p> <p>Approved as to form by:</p> <p>_____ Jeffrey French, Administrator</p> <p>_____ John Muench, Corporation Counsel</p>	<p>_____ Louie Okey, Executive Committee Chair</p> <p>(The Committee Chair signature verifies the action taken by the Committee.)</p> <p>Board Action: Adopted (<input checked="" type="checkbox"/>) Failed () Tabled ()</p> <p>Motion: (Cook/Olson) to approve. Discussion. Carried with 27 Yes, 1 No (McRoberts) and 1 Absent (Fall).</p>
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