

**457 DEFERRED COMPENSATION PLAN  
ASSOCIATION MEMBERSHIP RESOLUTION**

**WHEREAS**, It has been determined to be in the best interest of employees of the *La Plata Archuleta Water District* to provide retirement for employees under certain terms and conditions; and

**WHEREAS**, the *La Plata Archuleta Water District* has previously elected to become a part of the Colorado County Officials and Employees Retirement Association in accordance with Part 1, Article 54, Title 24, Colorado Revised Statutes, as amended, and

**WHEREAS**, the *La Plata Archuleta Water District* desires to enable employees to enhance their retirement security by permitting them to enter into agreements with it to defer compensation and receive benefits at retirement, death, and separation from service;

**WHEREAS**, CCOERA offers an eligible deferred compensation plan, pursuant to the terms of section 457 of the Internal Revenue Code (IRC); and

**WHEREAS**, CCOERA's Deferred Compensation Plan has been reviewed and approved by the Internal Revenue Service in a Private Letter Ruling;

**WHEREAS**, on August 16, 2002, the Governing Board of CCOERA modified the CCOERA Deferred Compensation Plan to comply with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, Public Law 107-16;

**NOW, THEREFORE, BE IT RESOLVED:**

1. Effective January 1, 2012 the *La Plata Archuleta Water District* hereby elects to adopt and make available the CCOERA Deferred Compensation Plan, established and administered pursuant to section 457 of the IRC; and

2. The amount deferred by the Employees will be transferred to the CCOERA Deferred Compensation Plan Trust for the exclusive benefit of the deferring employee; and

3. The *La Plata Archuleta Water District* agrees, on behalf of the employees of the District to defer an amount from an employee's compensation, upon the receipt of a completed Deferred Compensation Agreement from an employee, and to timely remit such amounts to the Association, made payable to Colorado County Officials and Employees Retirement Association (CCOERA).

**LA PLATA ARCHULETA WATER DISTRICT**

DATED: 4/2/12

BY: Dick Lunceford

Dick Lunceford, President  
Printed Name, Title

ATTEST:

Cheryl Lynn  
Secretary