

Attachment 3

RESOLUTION NO.

Adopted by the Santa Cruz County Regional Transportation Commission
on the date of September 21, 2006
on the motion of Commissioner
duly seconded by Commissioner

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN AGREEMENT
BETWEEN THE COUNTY OF SANTA CRUZ
AND THE SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION
REGARDING PARTICIPATION IN THE COUNTY'S IRC SECTION 457
DEFERRED COMPENSATION PLAN

WHEREAS, in October 2006, the Santa Cruz County Regional Transportation Commission (RTC) is establishing itself as an autonomous public agency and employer separate from the County of Santa Cruz; and

WHEREAS, as a result of its long-standing administrative relationship with the County of Santa Cruz, RTC employees have had the option to participate in the County's Section 457 deferred compensation plan currently managed by ICMA-RC; and

WHEREAS, the RTC is interested in continuing to offer this optional benefit of a deferred compensation plan to its employees after it becomes an autonomous agency; and

WHEREAS, the County of Santa Cruz is willing to allow RTC employees to continue participating in its Section 457 deferred compensation plan for an annual administrative fee of \$50 per participant;

THEREFORE, BE IT RESOLVED THAT THE SANTA CRUZ COUNTY REGIONAL TRANSPORTATION COMMISSION:

1. Authorizes the Executive Director to enter into an agreement between the County of Santa Cruz and the Santa Cruz County Regional Transportation Commission regarding RTC participation in the County's Section 457 deferred compensation plan;
2. Authorizes the Executive Director to amend the agreement, consistent with the approved RTC budget, to ensure continued RTC participation in the County's deferred compensation plan.

AYES: COMMISSIONERS

NOES: COMMISSIONERS

ABSTAIN: COMMISSIONERS

ABSENT: COMMISSIONERS

Ellen Pirie, Chair

ATTEST:

George Dondero, Executive Director

Distribution: RTC Fiscal
 Auditor-Controller
 Tegan Speiser
 Leslie Haynes
 Dinah Phillips

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