

UPPER SOUTHAMPTON TOWNSHIP

RESOLUTION #2010-8

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF UPPER SOUTHAMPTON, COUNTY OF BUCKS, COMMONWEALTH OF PENNSYLVANIA, ESTABLISHING A DEFERRED COMPENSATION PLAN

WHEREAS, Upper Southampton Township has employees rendering valuable services; and,

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests of Upper Southampton Township by enabling it to provide reasonable retirement security for its employees, but providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and,

WHEREAS, Upper Southampton Township has determined that establishment of a deferred compensation plan, a trust established by public employers for the collective investment of additional retirement funds, be administered by Nationwide Financial.

NOW THEREFORE BE IT RESOLVED, that the Upper Southampton Township Board of Supervisors authorizes participation in the Act 457 Deferred Compensation Plan administered by Nationwide Financial; and,

FURTHER BE IT RESOLVED, that the Upper Southampton Township Board of Supervisors directs the Township Manager and Finance Department to execute and attest Nationwide Financial's deferred compensation plan, and any related documents.

BE IT FURTHER RESOLVED, that the Township Manager and Finance Director be authorized to do all things necessary and appropriate to implement Nationwide Financial's deferred compensation plan, including (but not limited to) entering into any contract or arrangement to provide services.

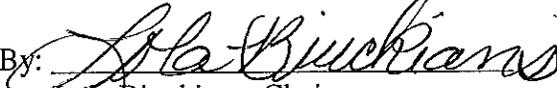
BE IT FURTHER RESOLVED, that the Township Manager is authorized to amend Nationwide Financial's deferred compensation plan if an amendment is needed due to changes in the Internal Revenue Code, or the Employee Retirement Income Security Act of 1974 (ERISA).

BE IT FURTHER RESOLVED, that the Township Manager or his designee is authorized and directed to pay to Nationwide Financial, according to the provisions of the plan, any salary reduction contribution that is specified by a participating employee.

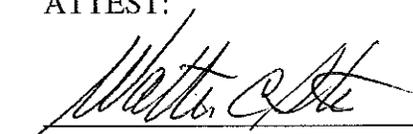
This Resolution shall be come effective immediately upon enactment.

RESOLVED AND ENACTED this 16th day of February, 2010.

UPPER SOUTHAMPTON TOWNSHIP
BOARD OF SUPERVISORS

By: 
Lola Biuckians, Chairman

ATTEST:


Walter C. Stevens, Secretary/Treasurer