

ORDINANCE NO. G-00-02

**AN ORDINANCE ESTABLISHING
A DEFERRED COMPENSATION PLAN**

WHEREAS, the Town Of Georgetown wishes to establish a Deferred Compensation Plan for all eligible employees and elected officials; and

WHEREAS, certain tax benefits could accrue to employees, which would act as incentives for them to voluntarily set aside and invest portions of their current income, so as to provide for future financial security and to supplement their retirement benefits; and

NOW, THEREFORE, THE TOWN OF GEORGETOWN COUNCIL DOES HEREBY RESOLVE AS FOLLOWS:

The Town Council meeting in a regularly scheduled session, this 18th day of April, 2000, hereby establishes the Town of Georgetown Deferred Compensation Plan for the voluntary participation of all eligible employees and elected officials.

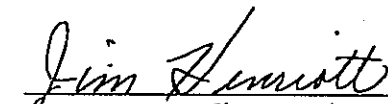
The Town will utilize the State's plan document and its investment options. The Town will contract with Indiana Deferred Compensation Plan, Inc. to be the exclusive Servicing Manager and Enroller.

The Town Council hereby appoints the Clerk-Treasurer as the Administrator of the Plan, and authorizes her to make deductions from the pay of the employees, who voluntarily participate, and to make such other arrangements as are necessary to implement the Plan. It is understood that, other than the incidental expense of collecting the employees' deferrals and other minor administrative matters, there is to be no cost to or contribution by the Town to this Plan.


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



Mill Mills



Jim Henriott



Kenneth Frederick

Patti A. Denison

Patti Denison

Ginger Vernon

ATTESTED:

Linda K Sanders

Linda K. Sanders, Clerk-Treasurer