RESOLUTION APPROVING AND ADOPTING PERSONNEL POLICY BULLETIN REGARDING A 457(B) DEFERRED COMPENSATION / 401(A) MATCH VOLUNTARY PROGRAM

WHEREAS, pursuant to Neb. Rev. Stat. § 23-104(6), the County has the power to do all acts in relation to the concerns of the County necessary to the exercise of its corporate powers; and,

WHEREAS, pursuant to Neb. Rev. Stat. § 23-103, the powers of the County as a body are exercised by the County Board; and,

WHEREAS, Sarpy County has adopted certain Personnel Policy Bulletins regarding employment policies for the County; and,

WHEREAS, Sarpy County desires to offer its employees an opportunity to save for retirement on a tax-advantaged basis through a 457(b) Deferred Compensation / 401(a) Match Voluntary Program; and,

WHEREAS, the County Board desires to adopt a Personnel Policy Bulletin regarding a 457(b) Deferred Compensation / 401(a) Match Voluntary Program, which is attached hereto and incorporated herein by this reference, in order to provide the benefit described therein to all eligible, regular employees of the County that are not covered by a union contract, in continuity with the same or similar benefit offered to union contract employees.

NOW, THEREFORE, BE IT RESOLVED BY THE SARPY COUNTY BOARD OF COMMISSIONERS THAT the Personnel Policy Bulletin regarding a 457(b) Deferred Compensation / 401(a) Match Voluntary Program, a copy of which is attached hereto, is hereby approved and adopted.

BE IT FURTHER RESOLVED THAT this Personnel Policy Bulletin regarding a 457(b) Deferred Compensation / 401(a) Match Voluntary Program shall be effective as of July 1, 2019, and it shall remain in effect until modified or amended by the County Board.

BE IT FURTHER RESOLVED THAT any other prior resolutions or parts of resolutions of the County Board in conflict with this Resolution are hereby repealed.

The above Resolution was approved by a vote of the Sarpy County Board of Commissioners at a public meeting duly held in accordance with applicable law on the 11th day of September, 2018.

Attest

[Signature]
Sarpy County Board Chairman

[Signature]
County Clerk
September 11, 2018

TO: Sarpy County Board of Commissioners

FROM: Linda Welles, Acting Human Resources Director

RE: Resolution Approving and Adopting a 457(b) Deferred Compensation / 401(a) Match Voluntary Program for Non-Union Employees.

For your consideration is a policy for a 457(b) Deferred Compensation / 401(a) Match Voluntary Program for eligible Sarpy County employees that are not covered by a union contract (attached).

This policy aligns with other employee groups and provides for consistency.

Should you approve this policy, the effective date is July 1, 2019. It will be administered per policy/processing guidelines.

Please feel free to contact me should you have any questions.

Thank you.
Purpose:
In order to provide employees an opportunity to save for retirement on a tax-advantaged basis, Sarpy County shall offer a 457(b) Deferred Compensation / 401(a) Match Voluntary Program to all eligible, regular non-union employees, effective July 1, 2019.

Union contract covered employees should refer to the collective bargaining agreement for their respective collective bargaining unit (also referred to as the “Voluntary Deferred Compensation Match Program”).

Policy:
For all eligible, participating employees, Sarpy County will match up to $1,040 annually each calendar year of an employee’s voluntary contributions to his or her 457(b) deferred compensation account by depositing the matching funds into the employee’s 401(a) tax deferred defined contribution account, beginning July 1, 2019.

Eligibility for the employer match is subject to the terms described in the “Longevity Pay and Employer Match” section below.

Longevity Pay and Employer Match:

A. Employees Hired Before July 1, 2015:

Employees hired before July 1, 2015 shall have the option to participate in one of the following longevity pay programs for the remainder of their employment with the County, which affects their eligibility for the employer match.

Option 1: Employee retains existing longevity pay schedule but is not eligible to participate in the County’s 457(b) Deferred Compensation / 401(a) Match Voluntary Program:

<table>
<thead>
<tr>
<th>Completed Years of Service</th>
<th>Annual Pay Amount</th>
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<tbody>
<tr>
<td>10th through 14th year</td>
<td>$885</td>
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<tr>
<td>15th through 19th year</td>
<td>$1,330</td>
</tr>
<tr>
<td>20th through 24th year</td>
<td>$1,785</td>
</tr>
<tr>
<td>25th through 29th year</td>
<td>$2,165</td>
</tr>
<tr>
<td>30th year or more</td>
<td>$2,400</td>
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Option 2: Beginning July 1, 2019, at employee’s option, employee’s longevity pay schedule amounts are reduced by three hundred dollars ($300), and employee is eligible to participate in the County’s 457(b) Deferred Compensation / 401(a) Match Voluntary Program:

Additionally, beginning July 1, 2019, any employee receiving longevity can select to have the County deposit the longevity payment into the employee’s 401(a) tax deferred defined contribution plan account.

B. Employees Hired After July 1, 2015:

Employees hired after July 1, 2015 shall not be eligible to receive longevity pay but shall be eligible to participate in the County’s 457(b) Deferred Compensation / 401(a) Match Voluntary Program.

How to Participate:

In order to participate, such selection shall be made by the employee in writing and shall remain in effect for the duration of their employment with the County. Once enrolled, employees cannot withdraw or terminate their participation from the 457(b) Deferred Compensation / 401(a) Match Voluntary Program.

Employees MUST open a 457(b) account and a 401(a) account with a Sarpy County approved vendor BEFORE they are able to participate.
To enroll, employees must submit the following enrollment paperwork to the Sarpy County Human Resources Department:

1. Enrollment form for the 457(b) account;
2. Enrollment form for the 401(a) account; and,
3. The County Enrollment form

Employees may obtain copies of the 457(b) and 401(a) forms from their Sarpy County approved vendor. The County Enrollment form can be found on the Sarpy County Human Resources Department's webpage.