

RESOLUTION PROVIDING FOR THE ESTABLISHMENT
OF A DEFERRED COMPENSATION PLAN
FOR WEAKLEY COUNTY, TENNESSEE

WHEREAS, the County has considered the establishment of a Deferred Compensation Plan to be made available to all eligible County employees, elected officials, and independent contractors pursuant to Section 457 of the Internal Revenue Code permitting such Plans; and

WHEREAS, certain tax benefits could accrue to employees, elected officials, and independent contractors participating in said Deferred Compensation Plans; and

WHEREAS, such benefits will act as incentives to County employees to voluntarily set aside and invest portions of their current income to meet their future financial requirements and supplement their County retirement and Social Security (if applicable); and

WHEREAS, the National Association of Counties has established a Master Deferred Compensation Program for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program;

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo in behalf of County; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the County, its appointed and elected officers and participating employees from any loss resulting from NACo or its Agent's failure to perform its duties and services pursuant to the NACo Program;

NOW, THEREFORE THE COUNTY GOVERNING BODY DOES HEREBY RESOLVE AS FOLLOWS:

The County governing body, meeting in regular scheduled session, this 20th day of April, 1981, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the County of Weakley Deferred Compensation Plan for the voluntary participation of all eligible County employees, elected officials and independent contractors.

The County Judge is hereby authorized to execute for the County, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the County, and to execute such agreements and contracts as are necessary to implement the program.

It is implicitly understood that, other than the incidental expenses of collecting and disbursing of the employees deferrals and other minor administrative matters, there is to be no cost or contribution by the County to the program.

IT IS HEREBY FURTHER ORDERED, that a true copy of this Resolution be spread upon the Commission record of this date.

PURSUANT TO THE RULES OF THE COMMISSION, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING MEMBERS OF THE WEAKLEY COUNTY BOARD OF COUNTY COMMISSIONERS:

/S/ James H. Westbrook, Jr.

/S/ Earl Wright

Acknowledged and Approved:

/S/ Charles Culver

Member Personnel Committee

Motion made by Comm. George Broussard that the foregoing resolution be adopted:

Upon being put to a voice vote, same carried. Passed and approved the 20th day of April, 1981

Attested:

/S/ James T. Omer

James T. Omer, County Clerk

Approved:

/S/ Charles T. Butts

Charles T. Butts, County Judge

BE IT WHEREFORE RESOLVED that the Tennessee Congressional Delegation investigate these matters and take appropriate actions to cause the TVA to be more responsive to the needs of rate payers in the TVA service area such actions to include, but not be limited to:

1. An investigation of the realistic need for new electric power generation facilities in the TVA service area.
2. An investigation of the need for revision of the TVA financial structure.
3. The pursuit of a presidential administrative order directing TVA to institute changes in rate structures which will encourage energy conservation and rates which will deal equitably with individual residential rate payers.
4. The use of the General Accounting Office and the Office of Technological Assessment to assess the economics of coal-fired as opposed to nuclear power plants.
5. The vigorous pursuit of direct appropriations to supplement the generation of electric power which supports present and future national objectives as opposed to service area objectives.
6. The close scrutiny of the use of outside consultants as opposed to in-house expertise in evaluating TVA practices and decision making.
7. The creation of a citizens advisory group of broad-base to review TVA policy, make recommendations, and use TVA facilities to publicize their findings.
8. To examine the structure of the TVA Board of Directors and to take any necessary steps to make it more responsive to the rate paying public, and
9. An investigation of the construction bidding and award allocations to reduce any over runs or prepayment practices which may contribute to increased construction costs.
10. An investigation of the alleged overstaffing and exorbitant pay-scale of TVA employees.
11. An investigation of TVA participating in and expending money for activities having no relationship to power production or flood control as provided in the TVA Act.

BE IT FURTHER RESOLVED that a copy of this resolution be sent to Senator Howard Baker, Senator James Sasser and Congressman Ed. Jones.

IT IS HEREBY FURTHER ORDERED, that a true copy of this Resolution be spread upon the Commission record of this date.

PURSUANT TO THE RULES OF THE COMMISSION, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING MEMBERS OF THE WEAKLEY COUNTY BOARD OF COUNTY COMMISSIONERS:

/S/ James Porter

/S/ Jackey Esch

Acknowledged and Approved:

/S/ A. B. Reed
Chairman, Property Committee

Motion made by Comm. William Mansfield that the foregoing resolution be adopted; Motion seconded by Comm. Lewis Garner. Upon being put to a voice vote, same carried. Passed and approved the 20th day of April, 1981.

Attested:
/S/ James T. Omer, County Clerk

Approved;
/S/ Charles T. Butts, County Judge