

Deferred Compensation
Plan Adopting Resolution 2016-03
IRC CODE SECTION 457

Whereas, **INTERNAL REVENUE CODE 457** and Chapter 40.81 Laws of the Wisconsin Statutes permit the **Village of Arlington**, Wisconsin, to establish a **Deferred Compensation Plan**; and

Whereas, The Plan may permit eligible employees to voluntarily elect to participate in the favorable tax treatment on the deferral of income; and


Whereas, the **Village of Arlington** desires to establish such **Deferred Compensation Plan** providing for “voluntary” contributions **through North Shore Bank fsb**, Brookfield, Wisconsin, to become an eligible plan for its employees; and

Whereas, the Laws of Wisconsin permit the **Village of Arlington** to make legal deposits to “custodial accounts” established within the **North Shore Bank Deferred Compensation Plan**; and

Whereas, **North Shore Bank** shall be responsible to hold funds, as “custodian”, for the future benefit of those participating employees under all rules and regulations of the **IRS CODE Section 457**.

Now, therefore, BE IT RESOLVED, that the **Village of Arlington**, Wisconsin, hereby amends its current **DEFERRED COMPENSATION PLAN** appointing **North Shore Bank**, as an additional provider serving the Village and its employees as “custodian” and “administrator” for all investments provided within its Plan.

BE IT FURTHER RESOLVED that all Village officials are authorized and directed to assist North Shore Bank in the implementation of this Plan.

Authorized by: (Signed name) 
Title: Village President
Printed Name: BRYAN Bjorge
Date: 6-13-16
Federal Tax ID#: 39- 6024116