

TOWN OF COPEN
RESOLUTION
Number 27 of September 14, 2023

To Opt-In to Offer Roth Contributions Option as Part of the New York State Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions

Whereas, the Town of Copake has adopted the Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions (the "Plan") for Town of Copake employees; and

Whereas, the Town of Copake does not currently offer an option for Roth contributions for employees; and

Whereas, under the federal SECURE Act 2.0, under certain circumstances, employers may be required to provide for Roth contributions to their retirement/deferred compensation plans; and

Whereas, the Plan Administrative Service Agency has requested confirmation as to whether the Town of Copake will offer Roth contributions pursuant to the Plan; and

Whereas, the Town Board finds it necessary and appropriate to authorize Roth contributions both as a mechanism for encouraging retirement savings and as assurance that the Plan, as offered by the Town of Copake, is consistent with federal legal requirements, both now and in the future;

Now, therefore, **BE IT RESOLVED**, the Town Board hereby authorizes the Town Supervisor to notify the Plan Administrative Service Agency that the Town of Copake will opt in to offering Roth contributions provisions as part of the Plan and to take such other, further and different steps and complete and sign such documents or instruments as may be necessary to provide for Roth contributions pursuant to the Plan and to effectuate the intent of this Resolution.

Roll Call Vote The foregoing Resolution, offered by _____ and seconded by _____, was duly put to a roll call vote as follows:

Resolution #27
Dated September 14, 2023
Copake, New York

Roll Call Vote.

Supervisor Mettler
Councilperson Wolf
Councilperson Gansowski
Councilperson Judd
Councilperson Sullivan

Lynn M. Connolly, Town Clerk

(seal)

September 14, 2023