

RESOLUTION NO. 2011 - 08

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MARIN ENERGY AUTHORITY ESTABLISHING A DEFERRED
COMPENSATION 457 PLAN FOR THE MARIN ENERGY
AUTHORITY**



WHEREAS, the Marin Energy Authority ("MEA") is a joint powers authority established on December 19, 2008, and organized under the Joint Exercise of Powers Act (Government Code Section 6500 et seq.); and

WHEREAS, MEA members include the following Marin communities: the County of Marin, the City of Belvedere, the Town of Fairfax, the City of Mill Valley, the Town of San Anselmo, the City of San Rafael, the City of Sausalito and the Town of Tiburon; and

WHEREAS, MEA has considered the establishment of a Deferred Compensation Plan to be made available to all eligible MEA employees pursuant to Federal legislation permitting such Plans; and

WHEREAS, certain substantial tax benefits could accrue to employees participating in said Deferred Compensation Plans; and

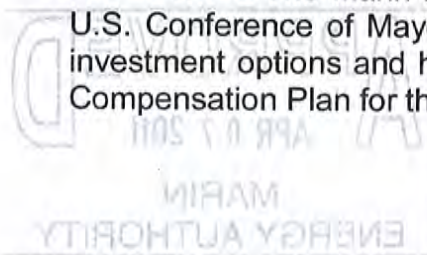
WHEREAS, such benefits will act as incentives to MEA employees to voluntarily set aside and invest portions of the current income to meet their future financial requirements and supplement their Social Security (if applicable), at no cost to the MEA; and.

WHEREAS, The U.S. Conference of Mayors has established a master prototype deferred compensation program for cities and political subdivisions permitting its member cities and their employees to enjoy advantages of this program; and

WHEREAS, The U.S. Conference of Mayors, as Plan Administrator, has agreed to hold harmless and indemnify the MEA and participating employees from any loss resulting from The U.S. Conference of Mayors or its Agent's failure to perform its duties and services pursuant to the to The U.S. Conference of Mayors Program; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Marin Energy Authority:

1. The Marin Energy Authority Board of Directors hereby adopts The U.S. Conference of Mayors Deferred Compensation Program and its attendant investment options and hereby establishes the Marin Energy Authority Deferred Compensation Plan for the voluntary participation of all eligible MEA employees.



2. The Nationwide USCM 457 Plan is hereby authorized to execute for the Marin Energy Authority, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the MEA and to execute such agreements and contracts as are necessary to implement the Plan. The Board is approving this plan based on the understanding that other than the incidental expenses of collecting and disbursing the employee's deferrals and other minor administrative matters, that there is to be no cost to the MEA for the Plan.

PASSED AND ADOPTED at a regular meeting of the Marin Energy Authority Board of Directors on this 7th day of April, 2011 by the following vote:

AYES NOES ABSTAIN ABSENT

City of Belvedere

Town of Fairfax

County of Marin

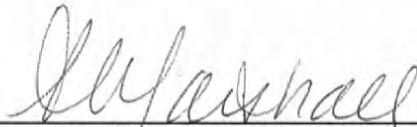
City of Mill Valley

Town of San Anselmo

City of San Rafael

City of Sausalito

Town of Tiburon



CHAIR, MARIN ENERGY AUTHORITY BOARD

ATTEST:



SECRETARY, MARIN ENERGY AUTHORITY BOARD

