



RESOLUTION 23-01
CITY OF COLD SPRING, KENTUCKY

WHEREAS, the General Assembly of the Commonwealth of Kentucky has enacted Sections 18A.230-1 8A.275 of the Kentucky Revised Statutes authorizing the creation of the Kentucky Public Employees' Deferred Compensation Authority Board of Trustees and the establishment of the Kentucky Public Employees' Deferred Compensation Authority (KDC); and

WHEREAS, the Commonwealth by KDC sponsors the Kentucky Employees' 457 Deferred Compensation Plan and the Kentucky Public Employees' 401(k) Deferred Compensation Plan which includes KDC's Deemed IRA Program (the Plans) for adoption by local governmental political subdivisions and units; and

WHEREAS, the City of Cold Spring wishes to adopt and enter that certain Joinder Agreement attached hereto, dated January 9, 2023.

NOW THEREFORE BE IT:

RESOLVED, that the City of Cold Spring of the Commonwealth of Kentucky, hereby enters and adopts the Joinder Agreement with KDC for participation in the 457 Plan and the 401 (k) Plan for the benefit of its eligible employees; and,

FURTHER RESOLVED, that D. Angelo Penque, Mayor be, and hereby is, authorized and directed by Governmental Unit to execute the Joinder Agreement with KDC, which authorizes KDC to administer the Plans on behalf of Governmental Unit, and to do all further acts and things, and to execute all further documents in writing, which the authorized signatory determines to be necessary or desirable in order to effect this Resolution.

CITY OF COLD SPRING


D. Angelo Penque, Mayor

1/13/2023
Date

Attest:


Robin Morency, City Clerk