

RESOLUTION

ADOPTION OF THE DEFERRED COMPENSATION MATCH PLAN

WHEREAS, James City County (the "County") has employees rendering valuable services; and

WHEREAS, the establishment of a 401 money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the County desires that its 401 money purchase retirement plan be administered by the ICMA Retirement Corporation and that the funds held in such plan be invested in the Vantage Trust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans.

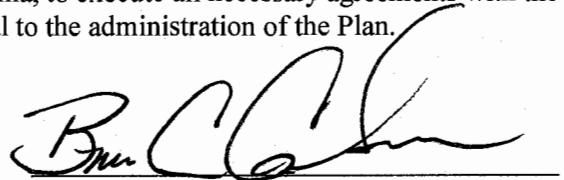
NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby establishes a 401 money purchase retirement plan (the "Plan") in the form of an ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement, which shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.

BE IT FURTHER RESOLVED that the County hereby executes the Declaration of Trust of the Vantage Trust intending this execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the County, if the assets of the Plan are to be invested in the Vantage Trust as directed by participants.

BE IT FURTHER RESOLVED that the County hereby agrees to serve as the trustee under the Plan and to invest funds held under the Plan in the Vantage Trust as directed by participants.

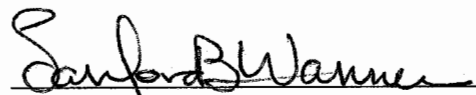
BE IT FURTHER RESOLVED that the Human Resource Manager shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the Vantage Trust; shall cast, on behalf of the County, any required votes under the Vantage Trust; may delegate any administrative duties relating to the Plan to appropriate staff or departments.

BE IT FURTHER RESOLVED that the Board of Supervisors hereby authorizes the Clerk of the Board of Supervisors of James City County, Virginia, to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.



Bruce C. Goodson
Chairman, Board of Supervisors

ATTEST:



Sanford B. Wanner
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
HARRISON	AYE
ICENHOUR	AYE
MCGLENNON	AYE
BRADSHAW	AYE
GOODSON	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 13th day of June, 2006.