

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO,
APPROVING AN AMENDMENT TO THE TOWN OF BASALT DEFERRED
COMPENSATION PLAN REGARDING SEASONAL EMPLOYEES**

**Town of Basalt, Colorado
Resolution No. 39
Series of 2019**

RECITALS

- A. The Town of Basalt (the "Town") maintains a Deferred Compensation Plan (the "Plan") for the benefit of its eligible employees.

- B. The Town wishes to amend the Plan to allow for seasonal employees to be eligible for participation in the Plan, as set forth in "Amendment #2" enclosed as **Exhibit A** (the "Amendment"), and finds that doing so is in the best interests of the Town.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of Town of Basalt, Colorado, that:

- 1. Recitals. The foregoing recitals are hereby incorporated as findings of the Town Council. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by the Council and the officers, agents, or employees of the Council or the Town relating to the subject matter of this Resolution, are hereby ratified, approved, and confirmed.

- 2. Amendment. Town Council hereby approves the Amendment, as set forth in **Exhibit A**. Town Council hereby authorizes and directs the Town Manager and Finance Director to execute and deliver the Amendment on behalf of the Town and further authorizes and directs the Town Manager and Finance Director to take any and all actions and execute and deliver such documents as deemed necessary, appropriate or convenient to effect the this Resolution including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

READ AND ADOPTED on October 8, 2019, by a vote of 5 to 0.

TOWN OF BASALT, COLORADO

By: _____

Jacque R. Whitsitt, Mayor

ATTEST:

By: *Pamela K. Schilling*
Pamela K. Schilling, Town Clerk



EXHIBIT A

TOWN OF BASALT DEFERRED COMPENSATION PLAN

AMENDMENT #2

WHEREAS, Town of Basalt (the "Company") maintains the Town of Basalt Deferred Compensation Plan (the "Plan") for the benefit of certain of its employees; and

WHEREAS, Pursuant to Section 13.01 of the Plan, the Company desires to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended to allow seasonal employees to participate, effective as of June 1, 2019:

1. The response to Item B.1d. of the Adoption Agreement is amended by removing the existing section and replacing it in its entirety as follows:
 1. Subject to the conditions and limitations of B.2 through B.4, the term Eligible Employee shall include Employees who are also (check all that apply):
 - a. Officers of the Company in the following positions: _____.
 - b. Other management or highly compensated employees in the following classifications/positions: _____.
 - c. Employees listed in an appendix to the Adoption Agreement.
 - d. All Employees except Council Members, Seasonal Employees-Parks, and Seasonal Employees-Pool.
 - e. All Employees.

IN WITNESS WHEREOF, the Company has caused this Amendment #1 to be executed this 9th day of October, 2019.

TOWN OF BASALT:

Signature: _____

Print Name: Jacque Whitsett

Title/Position: Mayor

**TOWN OF BASALT
FORMAL RECORD OF ACTION**

The following is a formal record of action taken by the governing body of Town of Basalt (the "Company").

With respect to the amendment of the Town of Basalt Deferred Compensation Plan (the "Plan"), the following resolutions are hereby adopted:

RESOLVED: That the Company intends to amend the Plan to allow participation by seasonal employees by the adoption of Amendment #2; and

RESOLVED FURTHER: That the Plan be amended in the form attached hereto, which amendment is hereby adopted and approved;

RESOLVED FURTHER: That the appropriate officers of the Company be, and they hereby are, authorized and directed to execute said amendment on behalf of the Company;

RESOLVED FURTHER: That the officers of the Company be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

Dated this 9th day of October, 2019.


Secretary