

RESOLUTION

APPROPRIATION OF \$36,000 FROM THE COUNTY'S FUND BALANCE FOR A

BENEFITS CONSULTANT

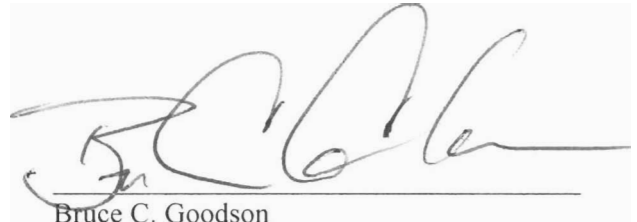
WHEREAS, James City County's 457 and 401 Deferred Compensation Plans have not been put out for competitive bid in over 15 years; and

WHEREAS, outside expertise is sought to make this analysis since it is complicated and \$10,000,000 of employee money is involved; and

WHEREAS, the funds intended for employee benefits use are available in the County's Fund Balance; and

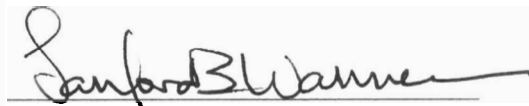
WHEREAS, a prudent plan fiduciary would review such plans periodically to ensure they are competitive when compared to industry norms.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby approves the appropriation of \$36,000 to contract with a benefits consultant through competitive bid to put the County's Deferred Compensation Plans out for bid.



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 26th day of September 2006.