



A Tradition of Stewardship  
A Commitment to Service

Agenda Date: 1/14/2014

Agenda Placement: 7E

## NAPA COUNTY BOARD OF SUPERVISORS Board Agenda Letter

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**TO:** Board of Supervisors  
**FROM:** Susan Altman for Minh Tran - County Counsel  
County Counsel  
**REPORT BY:** Susan Altman, DEPUTY COUNTY COUNSEL III - 707-299-1479  
**SUBJECT:** Restatement of the Napa County 401(a) Retirement Savings plan

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### **RECOMMENDATION**

County Counsel and the Napa County Deferred Compensation Board of Control request adoption of an amended resolution amending and restating the 401(a) Retirement Savings Plan.

### **EXECUTIVE SUMMARY**

On December 17, 2013, the Board of Supervisors passed a Resolution to Amend and Restate the County of Napa's 401(a) Retirement Savings Plan. The December 17, 2013 Resolution's last sentence had an incorrect reference to the 457 Deferred Compensation Plan. Further, the restated plan incorrectly stated the effective date of the changes to the Plan. This Resolution and modified restated plan fix those incorrect references.

### **FISCAL IMPACT**

Is there a Fiscal Impact?                      No

### **ENVIRONMENTAL IMPACT**

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

**BACKGROUND AND DISCUSSION**

On December 17, 2013, the Board of Supervisors passed Resolution No. 2013-155 to Amend and Restate the County of Napa's 401(a) Retirement Savings Plan. The December 17, 2013 Resolution's last sentence had an incorrect reference to the 457 deferred compensation plan. This amended resolution changes that last sentence to properly reference the 401(a) Plan. Further, this resolution modifies section 1.02 of the restated plan. Previously, Section 1.02 stated that the changes to the plan would be effective January 1, 2008. Now, Section 1.02 correctly states that the changes to the plan are effective January 1, 2013. This amended Resolution and updated Plan are necessary so that the appropriate information is submitted to the IRS.

**SUPPORTING DOCUMENTS**

- A . Amended Resolution Amending and Restating the 401(a) Plan
- B . Updated redline to 401(A) Plan
- C . Updated Clean 401(A) Plan

CEO Recommendation: Approve

Reviewed By: Helene Franchi