

**BEFORE THE BOARD OF SUPERVISORS  
OF THE COUNTY OF YUBA**

RESOLUTION TO APPROVE THE )  
DEFERRED COMPENSATION PLAN ) RESOLUTION NO. 2022-157  
COMMITTEE CHARTER )  
\_\_\_\_\_ )

**WHEREAS**, Deferred Compensation Administrative Committee (hereinafter referred to as the "Committee") was established by Resolution No. 1975-385, and;

**WHEREAS**, the Committee seeks to adopt a Deferred Compensation Plan Committee Charter (hereinafter referred to as the "Charter") that will set forth the rights, powers, responsibilities, and obligations of the Committee; and;

**WHEREAS**, the Board of Supervisors (hereinafter referred to as the "Board") as the Plan Administrator has delegated to the Committee the authority to establish rules and processes consistent with fiduciary laws and regulations, County policy and best practices, and;

**WHEREAS**, the Board retains responsibility for general oversight of the Committee's management of the Plans and retains specific authority over determining or amending deferred compensation plan documents as to benefit and contribution levels, and;

**WHEREAS**, the Committee would be charged under the Charter with carrying out its duties and advising the Administrator for the plan, and;

**WHEREAS**, the Charter provides the necessary guidance to facilitate these responsibilities;

**NOW THEREFORE, BE IT RESOLVED**, by the Board of Supervisors of the County of Yuba that the the Charter as set forth in Exhibit A to this Resolution is hereby adopted.

**BE IT FURTHER RESOLVED**, the Board of Supervisors approves the Charter as set forth in Exhibit A to this Resolution, is hereby adopted.

**PASSED AND ADOPTED** by the Board of Supervisors of the County of Yuba, State of California, on the 10<sup>th</sup> day of May 2022 by the following votes:

**AYES:** Supervisors Vasquez, Blaser, Fuhrer, Bradford, Fletcher

**NOES:** None

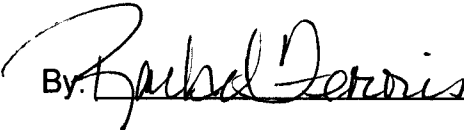
**ABSENT:** None

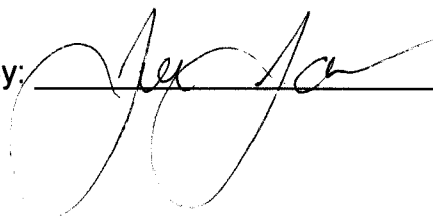
**ABSTAINED:** None

  
\_\_\_\_\_  
CHAIRMAN

**ATTEST:** Rachel Ferris  
Clerk of the Board

**APPROVED AS TO FORM:** Michael Ciccozzi *For*  
County Counsel

By:   
\_\_\_\_\_

By:   
\_\_\_\_\_

## Exhibit A

**COUNTY OF YUBA****DEFERRED COMPENSATION PLAN  
COMMITTEE CHARTER****I. INTRODUCTION**

This Charter sets forth the rights, powers, responsibilities, and obligations of the Deferred Compensation Administrative Committee (the "Committee") for County of Yuba 457 Deferred Compensation Plan and 401 (a) Plan (the "Plans").

The Board of Supervisors ("Board") as the Plan Administrator has delegated to the Committee the authority to establish rules and processes consistent with fiduciary laws and regulations, County policy, and best practices. The Board retains responsibility for general oversight of the Committee's management of the Plans and retains specific authority over determining or amending deferred compensation plan documents as to benefit and contribution levels.

The Committee is charged under this Charter with carrying out its duties and advising the Administrator for the Plan.

**II. MEMBERSHIP OF THE COMMITTEE**

The Committee shall be comprised of 5 voting members consisting of the individuals filling the following positions:

- Auditor-Controller or his or her designee
- Treasurer – Tax Collector (Treasurer) or his or her designee
- Human Resources (Personnel) Director (HR Director) or his or her designee
- Designated management employee 1
- Designated management employee 2

All members will have equal voting status and a member's alternate will also have equal voting status when specifically acting on behalf of their designating Committee member. The Auditor-Controller, Treasurer-Tax Collector, and Human Resources Director will serve on the Committee as long as they hold their identified position. Upon the appointment, election, and/or employment of a successor in any such position, the successor shall immediately and automatically replace the prior position holder as a Committee member. The new Committee member may appoint a new designee upon assuming their position.

In the event of a vacancy in the Auditor-Controller, Treasurer-Tax Collector, or Human Resources Director position, the designee of that position will act as a committee member until a successor is appointed, elected, and/or employed and has assumed that office or position.

Designated management employee representatives on the Committee will be selected by majority vote of the designated managers (Auditor-Controller, Treasurer-Tax Collector, and Human Resources Director or designees) to serve two-year terms commencing on January 1 of each even numbered year. In the event of a vacancy in a Designated management employee position, the designated managers shall promptly appoint a successor to that vacancy.

Members shall serve without compensation. All reasonable out-of-pocket expenses of the Committee shall be paid by the County in accordance with its standard reimbursement policies.

The County Counsel's office will provide the Committee with legal counsel, as needed. In the event the Committee with the concurrence of County Counsel determines that outside counsel is required, the Committee may contract with such legal counsel in accordance with County policy.

### **III. OFFICERS**

The Officers shall include a Chair, Vice-Chair, and Secretary elected during the first scheduled meeting of the calendar year from among the serving Committee members. The officers will be elected by a majority vote of the current Committee members.

### **IV. MEETINGS**

The Committee shall meet as required to discharge its responsibilities as herein established. The Chair or designee will set the time, date, and place of Committee meetings.

The Committee shall meet at least semi-annually to review the Plans performance and to review the Plans investment options offered in accordance with the Plan's Investment Policy Statement.

Notice of each meeting, posting of the Agenda, and conduct of the meeting will comply with the Brown Act, California Government Code Section 54950 et seq. The Consultant shall provide the agenda and follow up correspondence regarding Committee's proceedings and forward these to the County.

Minutes of the meeting shall be taken and distributed within ten (10) calendar days after the date of each meeting. A permanent file of all meeting minutes shall be maintained by the Human Resources Department.

The limit for public comments will be three (3) minutes.

### **V. COMMITTEE ACTION**

A quorum of at least three of the Committee members must be present before business can be transacted or motions made or passed. With respect to any matter brought to the Committee for a vote, each voting member shall be entitled to one vote. The Committee shall act by a majority of its members and such action may be taken either by a vote at a meeting with at least three members present physically or through teleconferencing.

The Committee may make changes to the investment offerings as provided under the Investment Policy Statement and as warranted. The Committee will make recommendations to the Board of Supervisors regarding the modification and amendments to the Plans, or recommending various distribution methods as necessary.

The Auditor and the HR Director are authorized to execute any document or documents on behalf of the Committee and will retain signatory authority for all Plan-related functions.

The County, through its Committee, shall be responsible for the data, records, and documents pertaining to the Committee's duties associated with the Plans.

## **VI. RIGHTS AND DUTIES**

The Committee shall act with the authority and discretion to control and manage the operation and administration of the Plans, and shall have all powers necessary to accomplish these purposes. The responsibility and authority of the Committee shall include, but shall not be limited to, the following:

- A. To modify, amend or alter the provisions of the Plans in whole or in part to remain compliant with Internal Revenue Code Section 457 and 401 (a) and regulations thereunder.
- B. To determine the investment options offered to participants of the Plans pursuant to Section IX Investments and their fiduciary duties with respect to the Plans in accordance with California Constitution, Article XVI, Section 17
- C. To make determinations relating to the eligibility of employees to participate.
- D. To calculate and certify to the amount and kind of benefits payable to any participant, spouse or beneficiary.
- E. To authorize disbursements from the Plans.
- F. To maintain or have maintained all necessary records for the administration of the Plans.
- G. To interpret the provisions of the Plans and publish such rules and regulations that are deemed necessary and not inconsistent with the terms hereof or of the Plans.
- H. To authorize, subject to current County contracting authority, all service providers necessary or desirable for the administration of the Plans including a consultant, record keeper(s), third-party administrator(s), trustee(s), custodian(s), insurance company(ies), regulated investment company(ies) and/or other such service provider(s) as shall be necessary or appropriate for the administration and operation of the Plans.

- I. Oversee the selection and satisfactory performance of the Program's trustees and other third parties retained to help in administration of the Plans, including without limitation, any accountants, record-keepers, purchasing agents, investment managers, investment consultants and legal counsel.

## **VII. ALLOCATION AND DELEGATION OF RESPONSIBILITY**

The Committee may, by written rule or by its minutes, allocate responsibilities among Committee members and may delegate to persons other than Committee members the authority to carry out responsibilities under the Plan. In the event that a responsibility is allocated to a Committee member, no other Committee member shall be liable for any act or omission of that person except as may otherwise be required by law. If a responsibility is delegated to a person other than a Committee member, the Committee shall not be responsible or liable for any act or omission of such person in carrying out such responsibility except as may otherwise be required by law.

## **VIII. INDEMNIFICATION**

The County shall defend, indemnify, and reimburse, to the fullest extent permitted by law, members of the Committee and other employees and former employees acting for and on behalf of the Committee for any and all expenses, liabilities, or losses arising out of any act or omission relating to membership on the Committee or for the management and administration of the Plans, except in instances of fraud, corruption, or actual malice.

## **IX. PLAN INVESTMENTS**

The Committee shall have the following responsibilities related to Plans' investments:

- A. Selecting the investment design features of the Plans. This includes establishing:
  - 1. The investment policy and objectives,
  - 2. The number and types of investment alternatives available to Plan participants, and
  - 3. Participant investment procedures;
- B. Appointing, monitoring and evaluating all investment fund options in accordance with guidelines and benchmarks established within this document and consistent with applicable laws;
- C. Monitoring Plans costs which are charged to Plan assets and/or paid by Plan participants, including, but not limited to, investment management fees, trustee fees and fees paid to other Plan service providers;
- D. Providing general investment information to Plan participants regarding the procedures for making investment choices under the Plan and general investment information regarding each of the investment options offered under the Plan; and
- E. Ensuring the service provider(s) to the Plans are providing education to plan participants.

Additional information regarding Plan investments may be found in the County of Yuba Deferred Compensation Plans Investment Policy Statement (“IPS”).

#### **X. STANDARD OF CARE**

The Committee shall discharge its duties with respect to the Plans in such a manner as to comply with applicable law and regulations including Internal Revenue Code Section 457 and regulations thereunder. Generally, all assets and income of the Plan shall be held in trust for the exclusive benefit of participants and their beneficiaries.

**XI. PLAN DOCUMENTS**

The Plans shall be governed by and administered under one or more plan documents and trust agreements. These Plan documents and trust agreements, together with any other formal documents maintained for the operation and administration of the Plans, shall be available for inspection by Plan participants during business hours.

**XII. PRIOR VERSIONS**


This Charter shall supersede and/or repeal all previous versions or actions.

**XIII. AMENDMENT**

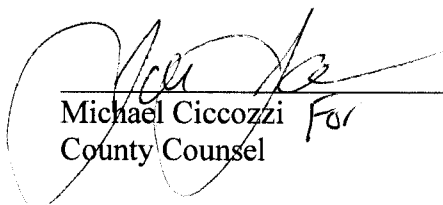
This Charter may be amended by a majority vote of the County of Yuba Board of Supervisors.

DATED this 10 day of MAY, 2022.

County of Yuba

By   
Randy Fletcher, Chairman of the Board of Supervisors

APPROVED AS TO FORM

  
Michael Ciccozzi For  
County Counsel