Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

http://www.bloomfieldtwpnj.com

Meeting: 12/12/22 06:30 PM

R22-
376

2022 RESOLUTION APPROVAL

RESOLUTION FOR ADOPTING A CHANGE TO AN EXISTING DEFERRED COMPENSATION PLAN

WHEREAS, the Township of Bloomfield (hereinafter referred to as the "Employer") by resolution adopted a Deferred Compensation Plan (hereinafter referred to as the "Plan") effective December 5, 1996, for the purpose of making available to eligible employees the accrual of tax benefits under a Section 457 Deferred Compensation Plan; and

WHEREAS, the Employer desires to provide for Designated Roth Contributions and/or In-plan Roth Conversions under its Plan.

NOW, THEREFORE, BE IT RESOLVED, that the Employer hereby adopts the attached Amendment, which Amendment has been approved by the Division of Local Government Services and assigned identifier 83-PD-VALIC-061912, to Deferred Compensation Plan Document, identifier 81-PD-VALIC-103111, to be part of and incorporated into its existing Deferred Compensation Plan Document.
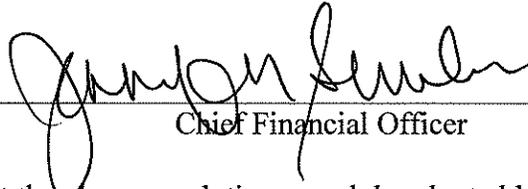
BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be forwarded to the Director of the Division of Local Government Services.

* ... * ... * ... *

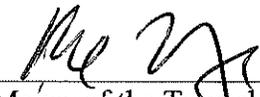Approved as to form and procedure on basis of facts set forth.

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Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.

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Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on December 12, 2022.

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Municipal Clerk of the Township of Bloomfield

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Mayor of the Township of Bloomfield

✓ Vote Record – Resolution			Yes/Aye	No/Nay	Abstain	Absent
☐ Adopt ☐ Deny						
☐ Withdrawn	Jenny Mundell		☐	☐	☐	☐
☐ Table ☐ Not Discussed	Nicholas Joanow		☐	☐	☐	☐
☐ First Reading	Sarah Cruz		☐	☐	☐	☐
☐ Table with no Vote	Wartyna Davis		☐	☐	☐	☐
☐ Approve ☐ Veto by Mayor	Ted Gamble		☐	☐	☐	☐
☐ Discussion	Richard Rockwell		☐	☐	☐	☐
☐ Defeated ☐ Discussion No Vote	Michael J. Venezia		☐	☐	☐	☐