

RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY

Resolution No.: 63-2025 |
Date: November 12, 2025

Approved as to form:

Bianka Vargas, Clerk

Approved as to sufficiency of funds:

John Cuiffo, Acting Comptroller

[] YES [] NO [X] NONE REQUIRED

RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY ADOPTING A DEFERRED COMPENSATION PLAN TO BE ADMINISTERED BY EMPOWER RETIREMENT, LLC

WHEREAS, the Union County Utilities Authority (the "Authority") desires to attract and retain qualified employees and thereby provides certain benefits to employees from time to time by enrolling in insurance and deferred compensation programs made available to entities such as the Authority; and

WHEREAS, for these purposes, the Authority has determined that it would be advantageous to re-adopt the Deferred Compensation Plan provided by Empower Retirement, LLC ("Empower"), known as the Union County Utilities Authority 457 Deferred Compensation Plan, and bearing Service Agreement Identifier Number: 21-SA-EMPOWER-110121 ("Deferred Compensation Plan"); and

WHEREAS, the Deferred Compensation Plan has and will continue to serve the interests of the Authority by enabling it to continue to provide enhanced retirement security options to its eligible employees with no cost to the Authority, and the Authority has received assurances that the Deferred Compensation Plan meets the certification requirements of N.J.A.C. 5:37-3.4 and N.J.A.C. 5:37-3.5; and

WHEREAS, the accrual of tax benefits to eligible employees through participation in the Deferred Compensation Plan as established pursuant to Section 457 of the Internal Revenue Code will serve the above objectives.

NOW, THEREFORE BE IT RESOLVED, by the Union County Utilities Authority Board of Commissioners as follows:

1. The above recitals are incorporated as though set forth at length herein.
2. Pursuant to N.J.A.C. 5:37-5.2, the Authority hereby adopts the Deferred Compensation Plan provided by Empower, bearing Service Agreement Identifier: 21-SA-EMPOWER-110121, and such Plan documents are on file in the offices of the Authority.
3. The Authority's Executive Director is hereby authorized and directed to execute the Deferred Compensation Plan Service Agreement with Empower Retirement, LLC,

bearing Service Agreement Identifier: 21-SA-EMPOWER-110121, on behalf of the Authority, and to cause: (a) the executed plan document to be returned Empower and (b) a certified copy of this resolution to be forwarded to the Director of the Division of Local Government Services within the State Department of Community Affairs for approval.

4. Pursuant to N.J.A.C. 5:37-5.4, the Authority's Deputy Executive Director/Director of Administrative Services, Lisa M. da Silva, is hereby designated as the Local Plan Administrator for the administration of the Deferred Compensation Plan.
5. Pursuant to N.J.A.C. 5:37-5.7, there has been no collusion, or evidence or appearance of collusion, between any official or employee of the Authority and any employee or representative of Empower, in the selection of a contractor for the administration of a service agreement.
6. This Resolution shall take effect immediately.

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Eastman</i>		✓					
<i>Figueiredo</i>	✓		✓				
<i>Holder</i>	✓		✓				
<i>Jackus</i>	✓		✓				
<i>Kahn</i>	✓		✓				✓
<i>McManus</i>	✓		✓				
<i>Rachlin</i>	✓		✓				
<i>Scutari</i>	✓		✓			✓	
<i>Szpond</i>	✓		✓				
<i>Alma, Alternate No. 1</i>	✓		✓				
<i>Scott-Bey, Alternate No. 2</i>	✓						