

<<Agency Name>>
RESOLUTION No._____

Resolution to Participate in the State of Montana 457(b) Deferred Compensation Plan
administered by the Montana Public Employee Retirement Administration (MPERA)

The _____ on this _____ day of _____, 20____, adopts
this Resolution to enter into an agreement with the Public Employees' Retirement Board for the
voluntary participation by any of the _____'s eligible employees in the
State of Montana Deferred Compensation (457(b)) Plan.

NOW, THEREFORE, BE IT RESOLVED by _____ ("____"), that the
_____ become a contracting employer for the purposes of section 19-50-201,
MCA, and that the _____ participate in the State of Montana Deferred
Compensation (457(b)) Plan ("Montana Deferred Compensation Plan") administered by the
Montana Public Employees' Retirement Board ("Board"). The _____ shall abide by the
terms of the Montana Deferred Compensation Plan, and all applicable provisions of the Montana
Code Annotated. Any eligible employee of the _____ may voluntarily choose to
participate in the Deferred Compensation Plan.

BE IT FURTHER RESOLVED that the Montana Deferred Compensation Plan is subject
to amendment as permitted by the Plan Document, Title 19, chapter 50 of the Montana Code
Annotated, and is eligible under section 457 of the Internal Revenue Code of 1954 (26 U.S.C.
457), as amended or superseded; and complies with regulations of the U.S. Department of the
Treasury.

BE IT FURTHER RESOLVED that a participating employee may defer receipt of a part
of their compensation and the deferred amount shall be invested in one or more of the investment
options provided for in section 19-50-102, MCA. The total amount of compensation deferred
may not exceed the amount permitted by the Internal Revenue Code. Compensation deferred
pursuant to this Resolution is included as compensation for the purpose of computing retirement
or pension benefits, but is not subject to state and federal income tax until properly distributed.

BE IT FURTHER RESOLVED THAT the _____'s employees may make
contributions to only this Deferred Compensation Plan, not to additional 457 plans sponsored by

the _____. The _____ understands that it must choose one of the following with respect to any additional 457 plans sponsored by the _____:

- (a) leave existing account balances in the prior 457 plan with all new contributions being made to this Plan;
- (b) do a direct transfer of all funds from the prior plan to this Plan; or
- (c) allow employees to elect to retain existing account balances in the prior 457 plan or to do direct transfers to this Plan. All new contributions will be made to this Plan, regardless of whether employees chose to maintain their prior account balances in the prior 457 plan or transfer such balances to this Plan.

BE IT FURTHER RESOLVED that the Board will hold the deferred compensation funds invested pursuant to this Resolution and contract in trust for the exclusive benefit of the Montana Deferred Compensation Plan participants and their beneficiaries. The Montana Deferred Compensation Plan's administrator may allocate any necessary costs against the assets and interest earnings of each participant.

BE IT FURTHER RESOLVED that neither the Board nor the _____ shall be financially liable for any investment losses incurred.

BE IT FURTHER RESOLVED that the legislative body of the _____ is authorized and directed to enter into an Adoption Agreement with the Board that carries out the intent of this Resolution. The contract shall be effective on the ___, day of _____, 20____.

AND BE IT FINALLY RESOLVED that in the event subsequent legislative assemblies of the state of Montana amend Title 19, Chapter 50 as to benefits, rights, or deferrals, or the Board amends the Montana Deferred Compensation Plan Document, the contract established pursuant to this Resolution shall be deemed amended to correspond thereto and the legislative amendments and Plan Document amendments shall be made a part of this Resolution and the ensuing contract.

<<Agency Name>>

By: _____
<<Name, Title>>

Attest: _____
<<Name, Clerk/other like officer>>

Date: _____