

RESOLUTION OF THE TOWN OF PAHRUMP 2005-44
TO ADOPT the
Town of Pahrump 457(b) Plan

RESOLVED, Town of Pahrump (the "Sponsor") adopts the Town of Pahrump 457(b) Retirement Plan.

RESOLVED, the plan will be effective January 1, 2005, the Sponsor hereby adopts the Plan by attaching the plan provision checklist, adoption agreement and modified trust as provided by Benefits Administrators & Consultants.

RESOLVED, the above sponsor names the following person(s) as plan administrator, who will oversee the plan's legal requirements in operation.

Dave Richards, Town Manager

Michael Sullivan, Finance Director

RESOLVED, the plan will be in writing with a document sponsored by Benefits Administrators & Consultants. (BAC). BAC will provide the initial plan document and installation for \$200.00 and a fee of \$75.00 per any amendments made in the future. Unless agreed to in an additional attached service agreement, BAC will not be responsible for the plan's operations or compliance with the provided document.

RESOLVED, the plan has established an investment policy using third party advisors. The above named administrator(s) will make decisions based on the advice offered. The advisors do not hold unilateral control or have decision making powers over the diversification of the plan's assets. The plan will use the individual(s) named below as the contracted investment advisor.

Dave Richards, Town Manager

Michael Sullivan, Finance Director

RESOLVED, participants will be notified in writing at the time they become employed that the plan is in place and the requirements for eligibility.

WITH THE INTENT TO BE BOUND, this resolution has been executed this by the Sponsor's undersigned representative this 13th day of December, 2005.

SIGNATURE

PRINT NAME

PRINT TITLE


RICHARD E. BILLMAN

TOWN BOARD, CHAIRMAN