

RESOLUTION NO. 116-95

MARCH 21, 1995

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
VANDENBERG VILLAGE COMMUNITY SERVICES
DISTRICT APPROVING ADOPTION OF CALIFORNIA
PUBLIC EMPLOYEES' DEFERRED COMPENSATION PLAN**

WHEREAS, Vandenberg Village Community Services District desires to establish a new deferred compensation plan for the benefit of its employees; and

WHEREAS, the Board of Administration (the "Board") of the California Public Employees' Retirement System ("PERS") has established the California Public Employees Deferred Compensation Plan (the "PERS Plan") which may be adopted by a governmental employer the employees of which are members of PERS; and

WHEREAS, the Board of Directors of Vandenberg Village Community Services District believes that the PERS Plan and the investment options available thereunder will provide valuable benefits to the District's employees; and

WHEREAS, the board has appointed State Street Bank and Trust Company and State Street Bank and Trust Company of California, N.A. (collectively, "State Street") to perform administrative services under the PERS Plan and to act as the Board's agent in all matters relating to the administration of the PERS Plan;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Vandenberg Village Community Services District adopts the PERS Plan for the benefit of its employees and authorizes and directs the President to execute the attached adoption agreement on behalf of the District to provide State Street with the specific terms and conditions of the District's participation in the PERS Plan, and to provide State Street with such information and cooperation as may be needed on an ongoing basis in the administration of the PERS Plan. A copy of this resolution, the agreement, and any attachments thereto shall be on file in the office of the Secretary of the Board of Directors of Vandenberg Village Community Services District.

On the motion of Director White

Second Director Small

Roll call vote, to wit:

AYES: Directors Buttler, Nash, Picciuolo, Small and White
NOES: None
ABSENT: None
ABSTAIN: None

Resolution No.116 - 95 is hereby adopted.

Jon C. Picciuolo
President, Board of Directors

ATTEST:

Reina Paxton
Secretary, Board of Directors

SECRETARY'S CERTIFICATE

I, Reina Paxton, Secretary of the Board of Directors of the Vandenberg Village Community Services District, hereby certify that the foregoing is a true and correct copy of Resolution No. 116 - 95, passed and adopted by the Board of Directors of the Vandenberg Village Community Services District at a Special Meeting held on the 21 day of March, 1995.

Reina Paxton