

457(b) Deferred Compensation Plan through TIAA

WHEREAS, The College wishes to implement a 457(b) Deferred Compensation Plan through TIAA, on a voluntary basis to full-time employees, effective October 1, 2006; and

WHEREAS, The Personnel Committee reviewed the terms of the Plan as contained in the Adoption Agreement; and

WHEREAS, There is no cost to the College for this additional benefit;

NOW THEREFORE, BE IT RESOLVED, That the Board of Trustees authorizes the Administration to adopt a 457(b) Deferred Compensation Plan to be effective October 1, 2006, and to execute the Adoption Agreement, and any related documents or amendments which may be necessary or appropriate to adopt the Plan or maintain its compliance with federal, state and local law.