

RESOLUTION NO. 2011-04
OF THE TRUCKEE TAHOE AIRPORT DISTRICT

DEFERRED COMPENSATION PLAN

WHEREAS, the TRUCKEE TAHOE AIRPORT DISTRICT (TTAD) passed Resolution 1988-03 "TTAD Deferred Compensation Plan" on September 20, 1988 which established the Truckee Tahoe Airport District Deferred Compensation Plan for the voluntary participation of all eligible employees and elected officials; and

WHEREAS, The Plan Administrator, Nationwide Retirement Solutions, requires the Plan Document to be formally adopted; and

WHEREAS, the current plan document with Nationwide Retirement Solutions is being revised to bring it in line with current legislation;

NOW, THEREFORE, BE IT RESOLVED:

TTAD hereby adopts the "Deferred Compensation Plan for Public Employees – 457 Governmental Plan and Trust," retroactively effective January 1, 2011, and directs Nationwide Retirement Solutions to administer the Plan in accordance with the terms.

NOW, THEREFORE, BE IT FURTHER RESOLVED:

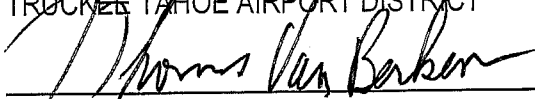
The Director of Finance and Administration is hereby authorized to execute for the District, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan, representing the District and to execute such agreements and contracts as are necessary to implement the plan. It is implicitly understood that other than the incidental expenses of collecting and disbursing the employees' deferrals and other minor administrative matters, that there is to be no cost to the District for the plan.

The foregoing resolution was duly passed and adopted by the Board of Directors of the Truckee Tahoe Airport District at a regular meeting thereof, held on May 26, 2011 by the following vote:

AYES: Vice President J. Thomas Van Berkem
Director Mary Hetherington
Director John Jones
Director James W. Morrison

NOES: none
ABSTENTIONS: none

TRUCKEE TAHOE AIRPORT DISTRICT



J. Thomas Van Berkem, Vice President of the Board

CERTIFICATION

I, Kevin Smith, Secretary of the Board of Directors of the TRUCKEE TAHOE AIRPORT DISTRICT, do hereby certify that the foregoing is a full, true and correct copy of Resolution No. 2011-04 adopted at the regular meeting of the Board of Directors of the TRUCKEE TAHOE AIRPORT DISTRICT this 26th day of May 2011.

IN WITNESS WHEREOF, I have hereto set my hand and impressed the official seal of the TRUCKEE TAHOE AIRPORT DISTRICT this 26th day of May, 2011.


Kevin Smith, Secretary of the Board