

**RESOLUTION 2024-07**  
**Deferred Compensation**

**WHEREAS**, the Spring Lake Improvement District (hereinafter "District") was created by the Florida Legislature and codified in Chapter 1971-669, Laws of Florida, as amended by Chapter 2005-342, Laws of Florida, as amended by Chapter 2012-264, Laws of Florida and;

**WHEREAS**, Chapter 298 of the Florida Statutes authorizes the Board of Supervisors, hereinafter referred to as the "Board," of the Spring Lake Improvement District, hereinafter referred to as the "District," to prescribe and establish policies and procedures for the district and;

**WHEREAS**, in accordance with Florida Statute 112.215 (4) (a) the District can join the State of Florida Deferred Compensation 457 (b) plan and;

**WHEREAS**, the District is authorized to execute enrollments of eligible employees and;

**WHEREAS**, there are no costs to the District to join the plan, and all contributions are made by the employee at their discretion and;

**WHEREAS**, the option to participate in the plan will become part of the Personnel Policies and Procedures, 11.12.09, Deferred Compensation

**NOW, THEREFORE, BE IT RESOLVED THE DISTRICT BOARD SHALL JOIN THE STATE OF FLORIDA DEFERRED COMPENSATION 457(B) PLAN AND ADD SECTION 11.12.09 TO THE PERSONNEL POLICIES AND PROCEDURES**

This Resolution shall become effective this 14<sup>th</sup> day of February, 2024

Spring Lake Improvement District

Attest:

By: \_\_\_\_\_  
Tim Roland, Secretary

By: \_\_\_\_\_  
Kay Gorham, Chairperson

## DEFERRED COMPENSATION

**11.12.09** All employees may participate in the State of Florida Deferred Compensation 457(b) Plan at their own expense. See the District Administrator to set up your account if you want to participate at any time