

Resolution 01-04

**Resolution to Amend Deferred
Compensation Plan**

RESOLUTION

Resolution of the Commissioners of Leonardtown relating to amending ICMA Deferred Compensation Plan number 302382(the Plan) to permit employee loans.

WHEREAS, The Commissioners of Leonardtown has employees rendering valuable services; and

WHEREAS, The Commissioners of Leonardtown has established a deferred compensation plan for such employees which serves the interest of The Commissioners of Leonardtown by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, The Commissioners of Leonardtown has determined that permitting participants in the deferred compensation plan to take loans from the Plan will serve these objectives;


NOW, THEREFORE BE IT RESOLVED this 9th day of February 2004 that the Plan will permit loans.

ATTEST/WITNESS:



Laschelle Miller, Town Administrator

COMMISSIONERS OF LEONARDTOWN




J. Harry Norris, III, Mayor



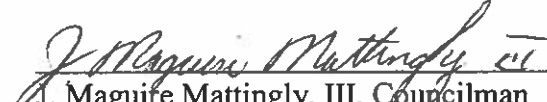
Walter R. Gillette, Vice President



Bernard Y. Delahay, Councilman



Charles R. Faunce, Councilman



J. Maguire Mattingly, III, Councilman



Walter Wise, Councilman