

**ADOPTING a 457(b) PLAN
RESOLUTION NO.**

WHEREAS, Bridges Charter School (the “Employer”), wishes to adopt a deferred compensation plan that qualifies under Section 457 (b) of the Code.

WHEREAS, the Employer wishes to offer eligible employees an opportunity to enhance their personal retirement savings by deferring receipt of current compensation.

BE IT RESOLVED that the Board does hereby adopt the 457 (b) Plan which will, at all times, conform to the requirements of Section 457(b) of the Internal Revenue Code and applicable regulations.

FURTHER RESOLVED that it is the intention of the Board that the 457(b) program will conform with all federal and state statutory and regulatory requirements applicable to 457(b) plans, except that the program set forth above shall not be subject to the requirements of Title I of ERISA because the employer is exempted from such requirements.

FURTHER RESOLVED that the Board authorizes **Dr. Kelly Simon, Director** to act on the Board’s behalf with respect to this plan, and to take any and all actions necessary or desirable to implement, maintain and administer the plan set forth above in accordance with the Board of Directors intentions, and all applicable state and federal laws.

PASSED AND ADOPTED this ___ day of _____, 2023 by the Governing Board of **Bridges Charter School** of Ventura County, California, by the following vote:

AYES: _____ NOES: _____ ABSENT: _____

Authorized Agent