DRAFT

TOWN OF HERNDON, VIRGINIA
TOWN COUNCIL

RESOLUTION
JULY 28, 2026

Resolution- to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan for the Town of Herndon Employees

WHEREAS, the Town of Herndon, VA (the "employer"), acting by and through the Town of Herndon Town Council, desires to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan (the "Plan") for its employees as defined in the adoption agreement between the Employer and the Virginia Retirement System (the "VRS"); and

WHEREAS, the Plan, which includes both Roth and Traditional options, is authorized by the *Code of Virginia* § 51.1-600 et seq. and Internal Revenue Code § 457(b), and political subdivisions are authorized to participate in such Plan by the *Code of Virginia* § 51.1-603.1.

NOW, THEREFORE, BE IT RESOLVED:

1. The Employer hereby approves the adoption of the Plan for its employees in accordance with applicable law and policy; and

2. The Employer's staff is hereby directed to implement the Plan effective the first day of February, 2027 but no sooner than the date established and confirmed by VRS.

NOW, THEREFORE, the officers of the Employer are hereby authorized and directed in the name of the Employer to carry out the provisions of this resolution, enter an adoption agreement with VRS, and pay such sums as are due to be paid by the Employer for this purpose.

_____

Governing Body Chair

CERTIFICATE

I, [insert name] , [insert title] _____ of the Employer, certify that the foregoing is a true and correct copy of a resolution passed at a lawfully organized meeting of the Employer held at [insert county/city/town] _____, Virginia at [insert time] _____ on [insert date] _____ _____, 20__. Given under my hand and seal of the Employer this _____ day of _____, 20__.

Required Sample

NOTE: The language in this resolution has been approved by VRS Benefits Counsel and is not subject to modification.

Virginia Retirement System

VIRGINIA RETIREMENT SYSTEM
P.O. Box 2500
Richmond, VA 23218-2500

Commonwealth of Virginia 457 Deferred Compensation Plan Resolution

WHEREAS, the [insert locality, school division, or other political subdivision name] _____ (the "Employer"), acting by and through [insert name of governing body] _____, desires to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan (the "Plan") for its employees as defined in the adoption agreement between the Employer and the Virginia Retirement System (the "VRS"); and

WHEREAS, the Plan, which includes both Roth and Traditional options, is authorized by the *Code of Virginia* § 51.1-600 et seq. and Internal Revenue Code § 457(b), and political subdivisions are authorized to participate in such Plan by the *Code of Virginia* § 51.1-603.1.

NOW, THEREFORE, BE IT RESOLVED:

1. The Employer hereby approves the adoption of the Plan for its employees in accordance with applicable law and policy; and

2. The Employer's staff is hereby directed to implement the Plan effective the first day of [insert month and year] _____ but no sooner than the date established and confirmed by VRS.

NOW, THEREFORE, the officers of the Employer are hereby authorized and directed in the name of the Employer to carry out the provisions of this resolution, enter an adoption agreement with VRS, and pay such sums as are due to be paid by the Employer for this purpose.

_____
Governing Body Chair

CERTIFICATE

I, [insert name] _____, [insert title] _____ of the Employer, certify that the foregoing is a true and correct copy of a resolution passed at a lawfully organized meeting of the Employer held at [insert county/city/town] , Virginia at [insert time] _____ on [insert date] _____ _____, 20__. Given under my hand and seal of the Employer this _____ day of _____, 20__.

Signature