

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 05-32

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, Section 457 of the Internal Revenue Code permits certain state and local governments and non-governmental entities to offer their employees a tax-exempt deferred compensation plan; and

WHEREAS, the Board of Directors of the CTRMA desires to make a voluntary deferred compensation plan available to eligible CTRMA employees; and

WHEREAS, the National Association of Counties ("NACo") has established a Master Deferred Compensation Program (the "Program") for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program; and

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo on behalf of the CTRMA; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the CTRMA, its appointed and elected officers, and participating employees from any loss resulting from NACo or its agent's failure to perform its duties and services pursuant to the NACo Program;

NOW THEREFORE, BE IT RESOLVED that the CTRMA board hereby adopts the NACo Master Deferred Compensation Program and establishes the CTRMA Deferred Compensation Plan for the voluntary participation of all eligible CTRMA employees; and

BE IT FURTHER RESOLVED, that the Chairman of the Board or the Executive Director are authorized to execute individual participation agreements with CTRMA employees who desire to participate in the CTRMA Deferred Compensation Plan and to execute other such agreements and contracts as are necessary to implement the Plan; and

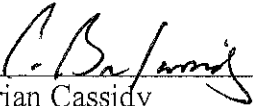
BE IT FURTHER RESOLVED, that the board hereby grants the Chairman the authority to execute the "Resolution Authorizing Participation in the National Association of Counties Deferred Compensation Program," attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that upon execution of that document, the Board directs CTRMA staff to transmit the executed document, along with a copy of this Resolution, to the

appropriate NACo Deferred Compensation Program staff to facilitate participation in the NACo Deferred Compensation Program.

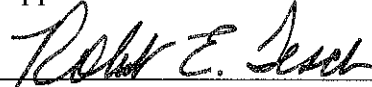
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



C. Brian Cassidy
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-32
Date Passed 03/30/05

**THE NATIONAL ASSOCIATION OF COUNTIES (NACo)
DEFERRED COMPENSATION PROGRAM**

STATE OF TEXAS

COUNTY OF WILLIAMSON

In the Board meeting of the Central Texas Regional Mobility Authority, on the 30th day of March, 2005, the following among other proceedings, were had, viz:

**IN THE MATTER OF ESTABLISHING A DEFERRED COMPENSATION PLAN FOR THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

WHEREAS, the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY has considered the establishment of a Deferred Compensation Plan to be made available to all eligible CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees, pursuant to Section 457 of the Internal Revenue Code permitting such Plans; and

WHEREAS, certain tax benefits could accrue to employees participating in said Deferred Compensation Plans; and

WHEREAS, such benefits will act as incentives to CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees to voluntarily set aside and invest portions of their current income to meet their future financial requirements and supplement their CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY retirement and Social Security; and

WHEREAS, the National Association of Counties has established a Master Deferred Compensation Program for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program; and

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo on behalf of CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, its appointed officers and participating employees from any loss resulting from NACo or its Agent's failure to perform its duties and services pursuant to the NACo Program;

**NOW, THEREFORE THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
GOVERNING BODY DOES HEREBY RESOLVE AS FOLLOWS:**

The CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY governing body, meeting in regular scheduled session, this 30th day of March, 2005, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY Deferred Compensation Plan for the voluntary participation of all eligible CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees.

The Chairman or Executive Director is hereby authorized to execute for the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, and to execute such agreements and contracts as are necessary to implement the program. It is implicitly understood that, other than the incidental expenses of

collecting and disbursing of the employees' deferrals and other minor administrative matters, there is to be no cost to the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY for the program.

Submitted and reviewed by:

Approved:

C. Brian Cassidy
General Counsel for the Central
Texas Regional Mobility Authority

Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-32
Date Passed 03/30/05