

RESOLUTION NO. 2025 – 75

A RESOLUTION AUTHORIZING THE GENERAL MANAGER TO EXECUTE AN AMENDMENT TO ITS DEFERRED COMPENSATION PLAN WITH COREBRIDGE FINANCIAL (FORMERLY “VALIC”) TO AMEND AND RESTATE TO PLAN AND TO CONFORM WITH SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT (SECURE 2.0 ACT) PASSED IN 2022

-oOo-

WHEREAS, Corebridge Financial currently provides a deferred compensation plan for District employees; and

WHEREAS, recent changes in federal legislation requires that the District update it Deferred Compensation Plan document With Corebridge Financial (Plan); and

WHEREAS, governmental plans, such as the District must be amended to comply with the Secure 2.0 Act no later than the last day of the 2025 plan year; and,

WHEREAS, an amendment to the District’s Plan has been presented to the Board this date.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Carmel Area Wastewater District (CAWD) is convinced by the staff report that approval of this amendment to the Corebridge Financial Deferred Compensation Plan document does comply with retirement enhancement (SECURE 2.0 ACT) Passed 2022 is necessary.

The Board of Directors further finds that the approval of this amendment furthers the mission of the District to treat wastewater in a cost-effective manner; and

PASSED AND ADOPTED by the Board of Directors of the Carmel Area Wastewater District at a regular meeting duly held on December 18, 2025, by the following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE, DIRECTORS: COLE, SIEGFRIED, URQUHART

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS: DIRECTOR WEILAND

ABSTAIN: BOARD MEMBERS:



Ken White, President of the Board

ATTEST:



Domine Barringer, Clerk of the Board