

RESOLUTION NO. 2025 – 76

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

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WHEREAS, Nationwide 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 Nationwide 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 by the Board of Directors of the Carmel Area Wastewater District that it does hereby authorize the General Manager to execute on behalf of the District an Amendment to its Deferred Compensation Plan with Nationwide Financial to amend and restate the plan to conform with recent legislation.

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 Nationwide 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