

RESOLUTION NO. 09-02

**RESOLUTION RELATING TO THE EXISTING AGREEMENT WITH
THE MONTANA PUBLIC EMPLOYEE RETIREMENT
ADMINISTRATION AMENDING THE EMPLOYER CONTRIBUTION
SECTION TO AN AMOUNT EQUAL TO THE FEDERAL
INSURANCE CONTRIBUTION ACT (FICA) CONTRIBUTION.**

BE IT RESOLVED by the Board of Directors (the "Board") of Big Sky County Water and Sewer District No. 363, Montana (the "District"), as follows:

1. Recitals

- (a) The District by agreement currently participates in the State of Montana's Deferred Compensation Plan. The District's agreement in paragraph 4. of the agreement allows for employer contributions up to 5% of employees gross pay not to exceed the employees contribution.
- (b) The District desires to change the employer contribution rate to match the FICA contribution rate.

2. Official Intent Declaration.

- (a) The District proposes to match the FICA contribution for all employees that contribute the same amount.

3. Budgetary Matters. The District currently contributes the FICA contributions to the Internal Revenue Service for the benefit of the employee and will continue to make the same contributions to the employee's retirement plan. No additional budgetary allocation is necessary to facilitate this change.

4. Contributions. The District's financial officer shall be responsible for making the contributions described in 2. (a). Each contribution shall be evidenced by an entry on the official books and records of the District maintained at the District Offices.

Adopted this 17th day of February, 2009.

BIG SKY COUNTY WATER & SEWER DISTRICT

By: [Signature]
President, Board of Directors

ATTEST: [Signature]
Secretary, Board of Directors

DATE: 18th February 2009

(Seal)

~~PUBLIC EMPLOYEES' RETIREMENT BOARD~~

~~By: _____
President~~

~~ATTEST: _____
Executive Director~~

~~DATE: _____~~

N/A
RC 9
5/5/09