

RESOLUTION NUMBER: 2026-39

**A RESOLUTION OF THE VILLAGE OF POPLAR GROVE, ILLINOIS
AUTHORIZING THE VILLAGE PRESIDENT TO EXECUTE DOCUMENTS TO
IMPLEMENT EMPLOYEE 457(b) DEFERRED COMPENSATION PLAN WITH
NATIONWIDE**

WHEREAS, the Village of Poplar Grove (“Village”) desires to provide additional retirement plan options for Village employees; and

WHEREAS, Nationwide provides retirement plan options and has provided information regarding a 457(b) deferred compensation plan; and

WHEREAS, a 457(b) deferred compensation plan is a tax-advantaged retirement savings plan available to local government employees; and

WHEREAS, after review and evaluation by the Village Board, the Employer has decided to adopt the Village of Poplar Grove 457(B) Deferred Compensation Plan (“Plan”), a governmental 457(b) retirement plan, for the benefit of eligible employees.

NOW THEREFORE, BE IT RESOLVED by the Village Board of Trustees of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. That the Employer, Village of Poplar Grove, hereby adopts the Plan, to be effective on 1-1-2026.
3. The Village President and Village Clerk are hereby authorized to execute any document necessary to effectuate the intent set forth in this resolution.
4. That the undersigned members of the Village Board authorize the execution of the Plan document and authorize the performance any other actions necessary to implement the adoption of the Plan. The members of the Village Board may designate any member(s) of the Governing Board (or other authorized person) to execute the Plan document and perform the necessary actions to adopt the Plan. The Employer will maintain a copy of the Plan, as approved by the Village Board, in its files.
5. That the Employer will act as administrator of the Plan and will be responsible for performing all actions necessary to carry out the administration of the Plan. The Employer may designate any other person or persons to perform the actions necessary to administer the Plan.
6. That Plan participants shall be provided with a summary of the Plan provisions within a reasonable period of time following the adoption of the Plan.

7. The Village Clerk hereby certifies that she is an Authorized Representative of the Employer and that the foregoing is a true record of a resolution duly adopted at a meeting of the Village Board, and that said meeting was held in accordance with state law and the Bylaws of the above-named Employer.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2026

AS FOLLOWS:

VOTING "AYE": _____

VOTING "NAY": _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2026

VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

EXHIBIT A: 457(b) RETIREMENT PLAN