

VILLAGE OF TANNERSVILLE
ADOPTION OF THE STATE OF NEW YORK
DEFERRED COMPENSATION PLAN

98-4

WHEREAS, the Village of Tannersville wishes to adopt the Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions (the "Plan") for the voluntary participation of all eligible employees; and

WHEREAS, the Village of Tannersville is a local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law; and

WHEREAS, the Village of Tannersville has reviewed the Plan established in accordance with Section 457 of the Internal Revenue Code and Section 5 of the State Finance Law of the State of New York; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with the Village of Tannersville by providing eligible employees with a convenient and tax-favored method of saving on a regular and long-term basis and thereby provide for their retirement;

NOW, THEREFORE, it is hereby:

RESOLVED, that the Village of Tannersville hereby adopts the Plan for the voluntary participation of all eligible employees; and it is further

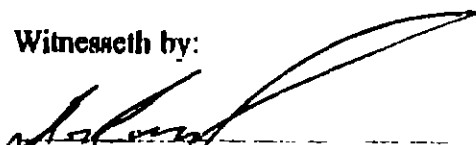
RESOLVED, that the appropriate officials of the Village of Tannersville are hereby authorized to take such actions and enter such agreements as are required or necessary for the adoption, implementation and maintenance of the Plan; and it is further

RESOLVED, that the Administrative Services Agency is hereby authorized to file copies of these resolutions and other required documents with the President of the State of New York Civil Service Commission.

Adopted the 2nd day of April, 1998, at a meeting of the Village of Tannersville.

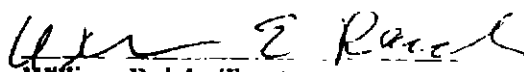
I hereby certify that the Village of Tannersville is a local public employer within the meaning of Section 5 of the State Finance Law and that the adoption of the Plan has received all required approvals of any local governing body or officer and otherwise complies with local law.

Witnesseth by:


Lee McGunnigle, Mayor

VILLAGE OF TANNERSVILLE

By:


William Reich, Trustee

Deferred Compensation
Plan

Mark Rubinger, Trustee

Consent of the Deferred Compensation Board
of the State of New York to Local Public
Employer's Participation

By:

I, Kathy Hackett, Clerk of the Village of Tannersville, hereby certify that this is a true copy of the Resolution duly adopted at a special meeting of the Board of Trustees on April 2, 1998.