

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
November 18, 2013**

ITEM: V.B.

TOPIC: Internal Revenue Code Section 457 Plan & Resolution

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District adopt the attached resolution for the amended and restated Internal Revenue Code Section 457(b) plan document. The Board authorizes the Livonia Public Schools School District school business official of Livonia Public Schools Deferred Compensation Plan to execute the ING Specimen 457(b) Plan and to have authorization to sign documents to implement plan.

RATIONALE:

Effective January 1, 2006, Livonia Public Schools School District adopted the Livonia Public Schools Deferred Compensation Plan. Livonia Public Schools School District will amend and restate the Livonia Public Schools Deferred Compensation Plan to remain compliant with all IRS regulations. GLP and Associates, Farmington Hills, Michigan will manage the plan.

BUDGETARY INFORMATION:

None.

RESOURCE PERSONNEL:

Lisa Abbey, Director of Business Services

EXHIBITS:

Attached.

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