

On motion by Aaron Caillouet, seconded by Phillip Gouaux, the following resolution was introduced and adopted:

RESOLUTION NO. 14-223

RESOLUTION AMENDING A CONTRACT BETWEEN LAFOURCHE PARISH GOVERNMENT AND SECURITY BENEFITS FOR THE PARISH 457b DEFERRED COMPENSATION PLAN AND AUTHORIZING THE PARISH PRESIDENT TO SIGN, EXECUTE, AND ADMINISTER SAID AMENDMENT AND ANY AND ALL RELEVANT DOCUMENTS.

WHEREAS, a loan provision will now be added to the contract; and

WHEREAS, the loan provision will allow employees to borrow up to 50% of their account balance at any time and re-pay the borrowed funds over a certain period of time with interest; and

WHEREAS, the loan provision will be added at no cost or tax consequence to Lafourche Parish Government; and

WHEREAS, participants will continue to build retirement by the interest payments when re-paying money borrowed from their account; and

WHEREAS, the employer shall be identified as Lafourche Parish Government; and

WHEREAS, this resolution was sponsored for Administration by Mr. Phillip Gouaux, Councilman, District 7; and

WHEREAS, it is recommended by the Administration of the Lafourche Parish Government that the Council approves an amendment to a contract between Lafourche Parish Government and Security Benefits for the Parish 457b Deferred Compensation Plan and authorizes the Parish President to sign, execute and administer said agreement and any and all relevant documents.

THEREFORE, BE IT RESOLVED, that the Lafourche Parish Council convened in regular session on August 26, 2014, and does hereby approve an amendment to a contract between Lafourche Parish Government and Security Benefits for the Parish 457b Deferred Compensation Plan and authorizes the Parish President to sign, execute and administer said agreement and any and all relevant documents.

BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be forwarded to: Security Financial Resources, Inc. Attn: Retirement Plan Services One Security Benefit Place Topeka, Kansas 66636-0001; Office of Human Resources; Office of Finance; and Office of Parish Administrator.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Mr. Jerry Jones
Mr. Michael Delatte
Mr. Aaron Caillouet
Mr. Joseph "Joe" Fertitta
Mr. John Arnold
Mr. Lindel Toups
Mr. Jerry LaFont
Mr. Daniel Lorraine
Mr. Phillip Gouaux

NAYS: None

ABSENT: None

And the resolution was declared adopted this 26th day of August, 2014.

**DANIEL LORRAINE, CHAIRMAN
LAFOURCHE PARISH COUNCIL**

**CARLEEN B. BABIN, COUNCIL CLERK
LAFOURCHE PARISH COUNCIL**

* * * * *

I, CARLEEN B. BABIN, Council Clerk for the Lafourche Parish Council, do hereby certify that the foregoing is a true and correct copy of Resolution No. 14-223, adopted by the Assembled Council in Regular Session on August 26, 2014, at which meeting a quorum was present.

GIVEN UNDER MY OFFICIAL SIGNATURE AND SEAL OF OFFICE THIS 4TH DAY OF SEPTEMBER, 2014.

**CARLEEN B. BABIN, COUNCIL CLERK
LAFOURCHE PARISH COUNCIL**