

**A RESOLUTION TO AUTHORIZE THE AMENDMENT OF THE CITY'S 457 AND 401K
DEFERRED COMPENSATION PLANS**

WHEREAS the City of Manchester has numerous employees that participate in retirement and deferred compensation plans through their City employee benefit package; and

WHEREAS the City of Manchester believes it to be in the best interest of all its employees to have access to such plans; and

WHEREAS the City of Manchester lost its third-party benefits administrator of its 457 and 401K deferred compensation plans and it requested proposals for a new third party administrator that were reviewed by the Finance Director and Finance Committee, and the committee heard the benefits of the proposals and believes National Benefit Services is the best organization that can provide these services to all City employees

WHEREAS the following is a formal record of action taken by the governing body of City of Manchester (the "City"). With respect to the amendment and restatement of the City of Manchester 457 Deferred Compensation Plan and 401K deferred compensation retirement account (the "Plans"), the following resolutions are hereby adopted:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF MANCHESTER, TENNESSEE that the Plans be amended respectively and restated in the forms attached hereto, which Plans are hereby adopted and approved; and

BE IT RESOLVED FURTHER: That Anthony is hereby appointed as the Trustee of the Plans; and
Burrows

BE IT RESOLVED FURTHER: That the officers of the City be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports, documents or other information as may be required under applicable law.

BE IT RESOLVED FURTHER. That any resolution inconsistent herewith, be amended to cover the City's obligation under this resolution.

BE IT RESOLVED FURTHER. That the Mayor and Finance Director are authorized to execute the necessary documents to enter into these plans.

Resolved this 7 day of July 2026.



Anthony Burrows, Finance Director



Joey Hobbs, Mayor