



BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2014-28

**PERMITTING PARTICIPANTS IN THE 457 DEFERRED COMPENSATION PLAN
TO TAKE LOANS FROM THE PLAN**

457 Deferred Compensation Plan # 307188

Name of Employer: Albuquerque Housing Authority (AHA) State: NM

Resolution of the above named Employer ("Employer")

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the Employer has established a retirement plan (the "Plan") for such employees which serves the interest of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the Employer has determined that permitting participants in the retirement plan to take loans from the Plan will serve these objectives;

NOW THEREFORE BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS, the governing body of the AHA, that the Plan will permit loans pursuant to applicable provisions of the Plan for the exclusive benefit of the Plan participants and their beneficiaries.

PASSED and ADOPTED this 19TH day of November 2014.

BY A VOTE OF ___ FOR, AND ___ AGAINST.

Absent: Janet McHard, Chairperson and Roxanne Rivera-Wiest, Vice Chairperson

Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
BOARD OF HOUSING COMMISSIONERS

By: 
Stephen Vogel
Temporary Chairperson of the Board

ATTEST:



Linda Bridge, Secretary to the Board and Executive Director

