

# CITY OF OBERLIN, OHIO

## RESOLUTION No. R18-10 CMS

A RESOLUTION AUTHORIZING THE CITY OF OBERLIN TO ENTER INTO SUCH AGREEMENTS AS MAY BE NECESSARY FOR THE IMPLEMENTATION AND ADMINISTRATION OF AN EMPLOYEE DEFERRED COMPENSATION PLAN THROUGH AXA ADVISORS LLC, AND DECLARING AN EMERGENCY

WHEREAS, the City of Oberlin, pursuant to its authority to adopt employee benefit programs, wishes to adopt plan documents to make an additional deferred compensation plan (the "Plan") through AXA Advisors, LLC available to its Employees and;

WHEREAS, the City of Oberlin wishes to take any action necessary to establish funding vehicles through AXA Advisors, LLC for the Plan, to receive and invest contributions in such investment options as are selected by Employees participating in the Plan.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That the City Manager be, and hereby is, authorized and directed to enter into agreements with Mutual of Omaha, Mesirow Financial Investment Management, Inc., and any such other entities as may be necessary to implement and administer an additional deferred compensation plan through AXA Advisors, LLC for the City of Oberlin employees.

SECTION 2. That the City Manager of the City of Oberlin is hereby authorized and directed to execute the plan documents for the Plan, to communicate the terms of the Plan to Employees who are eligible for participation in the Plan in accordance with Plan terms, to enter into agreements with Plan participants for participation in the Plan, including Salary Reduction Agreements, and to take such further action as may be necessary and appropriate to implement and maintain the Plan.

SECTION 3. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this resolution were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.


SECTION 4. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the citizens of the City of Oberlin, Ohio, or to provide for the usual daily operation of a municipal department, to wit: to offer City officers and employees a valuable benefit without delay so as to enhance the City's ability to compete for qualified and talented candidates for employment with the City and to maintain the employment of existing officers and employees and shall take effect immediately upon passage.

PASSED: 1st Reading: September 4, 2018 (E)

2nd Reading: \_\_\_\_\_

3rd Reading: \_\_\_\_\_

ATTEST:

  
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BELINDA B. ANDERSON, MMC  
CLERK OF COUNCIL

  
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BRYAN BURGESS  
PRESIDENT OF COUNCIL

POSTED: 09/05/2018

EFFECTIVE DATE: 09/04/2018