

# CITY OF OBERLIN, OHIO

## RESOLUTION No. R21- 02 CMS

A RESOLUTION AUTHORIZING THE ADDITION OF MANAGED ACCOUNTS SERVICES TO THE CITY OF OBERLIN ICMA-RC PLAN AND DIRECTING THE CITY MANAGER TO EXECUTE SAME ON BEHALF OF THE CITY OF OBERLIN AS AN EMERGENCY MEASURE

WHEREAS, the City of Oberlin (hereinafter referred to as "Employer") has employees rendering valuable services; and

WHEREAS, the establishment of a deferred compensation plan for such employees serves the interests 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 the establishment of a deferred compensation plan to be administered by the International City County Management Association Retirement Corporation (ICMA-RC) serves the above objectives; and

WHEREAS, the Employer desires that the ICMA-RC add Managed Accounts services to the City of Oberlin's plan, a discretionary investment advisory service provided as part of the ICMA-RC's Guided Pathways® program, a suite of investment services designated to assist participants in reaching their retirement investing objectives.

NOW THEREFORE BE IT RESOLVED by the Council of the City of Oberlin, County of Lorain, State of Ohio:

SECTION 1. That the Employer hereby authorizes and approves the ICMA-RC Guided Pathways Managed Accounts Services Agreement, attached hereto as Exhibit A, and authorizes and directs the City Manager to execute same on behalf of the City of Oberlin.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of the Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. 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 authorize the addition of Managed Services to the City of Oberlin's ICMA-RC plan to enable current and prior employees to access the services as soon as possible," and provided that it is elevated to emergency status by the affirmative vote of at least five members of Council and receives the affirmative vote of at least five members of Council upon final passage, it shall go

into full force and effect from and immediately after its passage; otherwise, it shall take effect at the earliest date allowed by law.

PASSED: 1st Reading March 1, 2021  
2nd Reading \_\_\_\_\_  
3rd Reading \_\_\_\_\_

ATTEST:

  
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BELINDA B. ANDERSON, MMC  
CLERK OF COUNCIL

  
\_\_\_\_\_  
LINDA SLOCUM  
PRESIDENT OF COUNCIL

POSTED: 03/02/2021

EFFECTIVE DATE: 03/01/2021