

## **ORDINANCE NO. 2020-107**

**AN ORDINANCE AUTHORIZING THE MAYOR AND AUDITOR OF THE CITY OF FINDLAY, OHIO, TO EXECUTE ALL DOCUMENTS NECESSARY TO MAKE THE BENEFITS OF THE OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM ROTH 457 OPTION AVAILABLE TO ALL CITY OF FINDLAY EMPLOYEES, AND DECLARING AN EMERGENCY.**

WHEREAS, the Council of the City of Findlay, Ohio pursuant to its authority to adopt employee benefit programs, wishes to adopt plan documents to make the benefits of the Ohio Public Employees Deferred Compensation Program Roth 457 option available to all City of Findlay employees; and,

WHEREAS, Council wishes to take any action necessary to adopt such trust accounts, annuity contracts or custodial accounts as necessary to establish funding vehicles with administrators for the plan, to receive and invest contributions in Ohio Public Employees Deferred Compensation Program Roth 457 option as are selected by the City of Findlay employees participating in the plan.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Findlay, State of Ohio, two-thirds (2/3) of all members elected thereto concurring:

SECTION 1: That the form of plan document for the Ohio Public Employees Deferred Compensation Program Roth 457 option is hereby approved and adopted by this Council for the benefit by the participating employees.


SECTION 2: That pursuant to the plan, Council further establishes funding accounts with administrators for receipt of the investment contributions made under said plan, as directed by the participating employees.

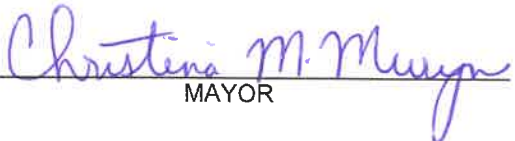
SECTION 3: That the Mayor of the City of Findlay, Ohio is hereby authorized and directed to execute all plan documents for the Ohio Public Employees Deferred Compensation Program Roth 457 option in substantially the form presented to this Council, and that the Auditor of the City of Findlay, Ohio is hereby authorized to communicate the terms of the plan to the City of Findlay employees, to designate all City of Findlay employees as eligible for participation in the plan in accordance with the plan terms, to enter into agreements with plan participants for participation in the plan, and to take such further actions as may be necessary and appropriate to implement the plan and effectuate the terms and intent of this Ordinance.

SECTION 4: That the Auditor of the City of Findlay, Ohio be authorized to send all elective deferrals by the City of Findlay employees participating in said plan to the designated trustee.

SECTION 5: This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the inhabitants of the City of Findlay, Ohio, and for the further reason it is immediately necessary to adopt said Ordinance so that this Ohio Public Employees Deferred Compensation Program Roth 457 option may be put into effect immediately pursuant to the agreement with the City of Findlay employees so that as of January 1, 2021, they will have this additional deferred compensation program available to them.

WHEREFORE, this Ordinance shall take effect and be in force from and after its passage and approval by the Mayor.

  
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PRESIDENT OF COUNCIL *Pro-Tem*

  
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MAYOR

PASSED October 20, 2020

ATTEST   
\_\_\_\_\_  
CLERK OF COUNCIL

APPROVED October 20, 2020