

1 RESOLUTION NO. 2018-430

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3 SPONSOR Ms. Shapiro

4
5 DATE October 29, 2018 COMMITTEE Finance

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7 **A Resolution approving the assignment to Meeder Investment Management of a**
8 **professional service contract with United American Capital Corporation for investment**
9 **advisory services, for a two-year term, from 1/1/17 through 12/31/18, in an amount not to**
10 **exceed \$132,000.00 and authorizing the County Executive to execute a consent to**
11 **assignment and any other necessary documents to approve said assignment of the contract,**
12 **for the Executive's Department of Law, Insurance and Risk Management, and declaring an**
13 **emergency.**

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15 WHEREAS, County Council previously adopted Resolution No. 2016-446, which
16 authorized the County Executive to execute a professional service contract with United
17 American Capital Corporation, subject to the approval of the Board of Control, for investment
18 advisory services, for a two-year term, from 1/1/17 through 12/31/18, in an amount not to exceed
19 \$132,000.00, with one option to renew for an additional two-year term; and

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21 WHEREAS, Meeder Investment Management ("Meeder") intends to enter into an
22 agreement with United American Capital Corporation ("UACC") to assume UACC's operational
23 assets; and

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25 WHEREAS, as part of the acquisition process, UACC has requested that the County
26 consent to the assignment to Meeder of the aforementioned professional service contract between
27 the County and UACC pursuant to Section 9.9 of the contract; and

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29 WHEREAS, it is necessary for this Council to approve the assignment by UACC to
30 Meeder of said professional service contract between the County and UACC for investment
31 advisory services and to authorize the Executive to execute a consent to assignment and any
32 other necessary documents to approve said assignment of the contract; and

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34 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
35 it is necessary and in the best interest of the County of Summit to approve the assignment by
36 UACC to Meeder of the professional service contract between the County and UACC for
37 investment advisory services and to authorize the Executive to execute a consent to assignment
38 and any other necessary documents to approve said assignment of the contract to Meeder;

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40 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
41 of Ohio, that:
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1 RESOLUTION NO. 2018-430

2 PAGE TWO

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4 SECTION 1

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6 The assignment United American Capital Corporation (“UACC”) to Meeder Investment
7 Management (“Meeder”) of the professional service contract between the County and UACC for
8 investment advisory services and to authorize the Executive to execute a consent assignment and
9 any other necessary documents to approve said assignment of the contract to Meeder is hereby
10 approved. The approval of the assignment by UACC to Meeder of the professional service
11 contract between the County and UACC shall apply to both the professional service contract
12 with UACC for a two-year term, from 1/1/17 through 12/31/18, in an amount not to exceed
13 \$132,000.00, and any subsequent renewal (first and final) of said contract.

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15 SECTION 2

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17 The County Executive is hereby authorized to execute a consent to assignment to Meeder
18 of a professional service contract between the County and UAAC for investment advisory
19 services, for a two-year term, from 1/1/17 through 12/31/18, in an amount not to exceed
20 \$132,000.00, a copy of said consent being attached hereto as Exhibit A and incorporated fully
21 herein, with such modifications and revisions as shall be in furtherance of the provisions of said
22 consent to assignment and not substantially adverse to the County, all of which shall be
23 conclusively evidenced by the execution thereof by the County Executive. The County
24 Executive is further authorized to execute any necessary documents required to approve the
25 assignment of said contract.

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27 SECTION 3

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29 This Resolution is hereby declared an emergency in the interest of the health, safety, and
30 welfare of the residents of the County of Summit, and for the further reason that it will
31 immediately approve the assignment to Meeder of a professional service contract with UACC so
32 that Meeder can immediately continue to provide necessary investment advisory services to the
33 County.

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35 SECTION 4

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37 Provided this Resolution receives the affirmative vote of eight members, it shall take
38 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
39 effect and be in force at the earliest time provided by law.

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41 SECTION 5

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43 It is found and determined that all formal actions of this Council concerning and relating
44 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
45 deliberations of this Council and any of its committees that resulted in such formal action, were
46 in meetings open to the public, in compliance with all legal requirements, including Section
47 121.22 of the Ohio Revised Code.

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RESOLUTION NO. 2018-430
PAGE THREE

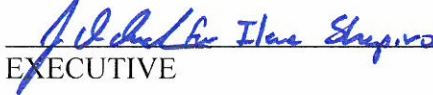
INTRODUCED October 15, 2018

ADOPTED October 29, 2018


CLERK OF COUNCIL


PRESIDENT OF COUNCIL

APPROVED October 30, 2018


EXECUTIVE

ENACTED EFFECTIVE October 30, 2018

Voice Vote: YES 11-0 - Dickinson, Donofrio, Feeman, Hamilton, Koehler, Prentice, Rodgers, Schmidt, Soyars, Walters, Wilhite