

1 RESOLUTION NO. 2014-555

2
3 SPONSOR Mr. Pry

4
5 DATE December 8, 2014

COMMITTEE Finance

6
7 **A Resolution confirming an award by the Board of Control of the First Amendment and**
8 **Renewal (first and final) of a professional service contract with United American Capital**
9 **Corporation for investment advisory services, for a two-year term, from 1/1/15 through**
10 **12/31/16, in an amount not to exceed \$132,000.00, and amending Resolution No. 2013-130**
11 **to correctly state one option to renew said professional service contract for one additional**
12 **two-year term, for the Fiscal Officer, and declaring an emergency.**

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14 WHEREAS, County Council previously enacted Resolution No. 2013-130, which
15 authorized the County Executive to execute a professional service contract with United
16 American Capital Corporation (“UACC”), subject to the approval of the Board of Control, for
17 investment advisory services, for the period 4/1/13 through 12/31/14, with two options to renew
18 for a one-year term, in an amount not to exceed \$115,500.00; and

19
20 WHEREAS, the Request for Proposals issued by County Fiscal Officer provided for one
21 option to renew for a two-year term and accordingly, it is necessary to amend Resolution No.
22 2013-130 to correctly state one option to renew said professional service contract for one
23 additional two-year term; and

24
25 WHEREAS, the Board of Control, at its meeting held November 19, 2014, awarded the
26 First Amendment and Renewal (first and final) of a professional service contract with UACC for
27 investment advisory services, for a two-year term, from 1/1/15 through 12/31/16, in an amount
28 not to exceed \$132,000.00, subject to confirmation by County Council; and

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30 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
31 that it is necessary and in the best interest of the County of Summit to confirm the award by the
32 Board of Control of the First Amendment and Renewal of the professional service contract with
33 UACC and to amend Resolution No. 2013-130 to correctly state one option to renew said
34 professional service contract for one additional two-year term;

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36 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
37 of Ohio, that:

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39 SECTION 1

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41 The award by the Board of Control of the First Amendment and Renewal (first and final)
42 of a professional service contract with United American Capital Corporation (“UACC”) for
43 investment advisory services, for a two-year term, from 1/1/15 through 12/31/16, in an amount
44 not to exceed \$132,000.00, is hereby confirmed and the County Executive is hereby authorized
45 to execute such First Amendment and Renewal.

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47 SECTION 2

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49 Resolution No. 2013-130 is hereby amended to change all references to two options to
50 renew the professional service contract with UACC for a one-year period to one option to renew
51 for one additional two-year term.
52

1 RESOLUTION NO. 2014-555

2 PAGE TWO

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4 SECTION 3

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6 This Resolution is hereby declared an emergency in the interest of the health, safety and
7 welfare of the citizens of the County of Summit, and for the further reason to immediately
8 authorize the Executive to execute the First Amendment and Renewal of a necessary
9 professional service contract with UACC for investment advisory services and to amend
10 Resolution No. 2013-130 to correctly state one option to renew said professional service contract
11 for an additional two-year term.

12
13 SECTION 4

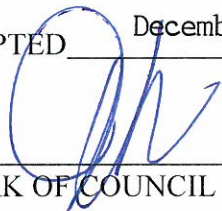
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15 Provided this Resolution receives the affirmative vote of eight members, it shall take
16 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
17 effect and be in force at the earliest time provided by law.

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19 SECTION 5

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21 It is found and determined that all formal actions of this Council concerning and relating
22 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
23 deliberations of this Council and of any of its committees that resulted in such formal action,
24 were in meetings open to the public, in compliance with all legal requirements, including Section
25 121.22 of the Ohio Revised Code.

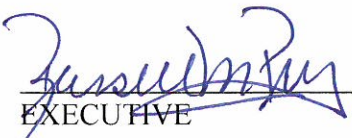
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27
28 INTRODUCED November 24, 2014

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30 ADOPTED December 8, 2014

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33 _____
34 CLERK OF COUNCIL


35 _____
36 PRESIDENT OF COUNCIL

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38 APPROVED December 9, 2014

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41 _____
42 EXECUTIVE

ENACTED EFFECTIVE December 9, 2014

Voice Vote: 8-0 YES: Komunale, Crawford, Feeman, Kurt,
Lee, Roemer, Schmidt, Shapiro
ABSENT: Kostandaras, Prentice, Rodgers