

1 RESOLUTION NO. 2017-291

2
3 SPONSOR Ms. Shapiro

4
5 DATE August 21, 2017

COMMITTEE Personnel

6
7 **A Resolution authorizing the adoption and inclusion of the Roth option, in accordance with**
8 **26 United States Code Section 457, as amended, as an expanded portfolio choice within the**
9 **County Commissioners Association of Ohio Deferred Compensation Program, for County**
10 **of Summit employees pursuant to Section 148.06 of the Ohio Revised Code, for the**
11 **Executive's Department of Law, Insurance and Risk Management, and declaring an**
12 **emergency.**

13
14 WHEREAS, the CCAO Service Corporation ("CCAOSC"), a subsidiary of the County
15 Commissioners Association of Ohio ("CCAO"), operates a CCAO Deferred Compensation
16 Program available to County of Summit employees; and

17
18 WHEREAS, the 131st Ohio General Assembly enacted Senate Bill No. 220, effective
19 3/21/17, which amended Sections 148.04 and 148.06 of the Ohio Revised Code to allow Roth
20 options, in accordance with 26 United States Code Section 457, as amended ("Roth 457 option"),
21 within public employee deferred compensation programs; and

22
23 WHEREAS, the Roth 457 option has been identified as an additional benefit that can
24 assist County of Summit employees to save for retirement by expanding their portfolio options to
25 include additional possible tax advantages; and

26
27 WHEREAS, the adoption of the Roth 457 option as a portfolio choice of the CCAO
28 Deferred Compensation Program has been duly considered, analyzed and recommended by the
29 CCAO Deferred Compensation Committee and the CCAO Advisory Board, and this Council
30 accepts the CCAO Deferred Compensation Committee's recommendation to include the Roth
31 457 option within the CCAO Deferred Compensation Program as a portfolio option available to
32 County of Summit employees; and

33
34 WHEREAS, this Council recognizes the need to assist Empower Retirement, the
35 administrator of the CCAO Deferred Compensation Program, to communicate with County of
36 Summit employees regarding the change in the law and the inclusion of the Roth 457 option
37 within the CCAO Deferred Compensation Program; and

38
39 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
40 that it is necessary and in the best interest of the County of Summit to authorize the adoption and
41 inclusion of the Roth 457 option as an expanded portfolio choice within the CCAO Deferred
42 Compensation Program, for County of Summit employees pursuant to Section 148.06 of the
43 Ohio Revised Code and to direct Employer Retirement to communicate with County of Summit
44 employees concerning the same;

45
46 NOW THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
47 of Ohio, that:

48
49
50
51
52

1 RESOLUTION NO. 2017-291

2 PAGE TWO

3
4 SECTION 1

5
6 County Council hereby authorizes the adoption and inclusion of the Roth option, in
7 accordance with 26 United States Code Section 457, as amended, as an expanded portfolio
8 choice as an expanded portfolio choice within the County Commissioners Association of Ohio
9 Deferred Compensation Program, for County of Summit employees pursuant to Section 148.06
10 of the Ohio Revised Code.

11
12 SECTION 2

13
14 County Council hereby directs Empower Retirement, the administrator of the County
15 Commissioners Association of Ohio Deferred Compensation Program, to contact County of
16 Summit employees regarding the new Roth 457 plan option so that County of Summit employees
17 may become fully informed as to their retirement options.

18
19 SECTION 3

20
21 This Resolution is hereby declared an emergency in the interest of the health, safety and
22 welfare of the citizens of the County of Summit, and for the further reason to immediately
23 authorize the adoption and inclusion of the Roth 457 option as an expanded portfolio choice
24 within the CCAO Deferred Compensation Program, for County of Summit employees, and to
25 immediately direct Empower Retirement to communicate with County of Summit employees
26 concerning the same.

27
28 SECTION 4

29
30 Provided this Resolution receives the affirmative vote of eight members, it shall take
31 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
32 effect and be in force at the earliest time provided by law.

33
34 SECTION 5

35
36 It is found and determined that all formal actions of this Council concerning and relating
37 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
38 deliberations of this Council and of any of its committees that resulted in such formal action,
39 were in meetings open to the public, in compliance with all legal requirements, including Section
40 121.22 of the Ohio Revised Code.

41

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

RESOLUTION NO. 2017-291

PAGE THREE

INTRODUCED August 7, 2017

ADOPTED August 21, 2017



CLERK OF COUNCIL



PRESIDENT OF COUNCIL

APPROVED August 22, 2017



EXECUTIVE

ENACTED EFFECTIVE August 22, 2017

Voice Vote: 10-0 YES: Crawford, Dickinson, Donofrio, Feeman, Hamilton,
Koehler, Prentice, Schmidt, Walters, Wilhite
ABSENT: Rodgers