

1 RESOLUTION NO. 2020-373

2  
3 SPONSOR Executive Shapiro

4  
5 DATE November 23, 2020

COMMITTEE Finance

6  
7 **A Resolution confirming the award by the Board of Control of a professional service**  
8 **contract with Meeder Investment Management, for investment advisory services, for a two-**  
9 **year term, from 1/1/21 through 12/31/22, with two options to renew for an additional two-**  
10 **year term, in an amount not to exceed \$132,000.00, for the Fiscal Officer, and declaring an**  
11 **emergency.**

12  
13 WHEREAS, the County solicited proposals for investment advisory services and  
14 received one proposal from Meeder Investment Management; and

15  
16 WHEREAS, in 2018, Meeder Investment Management acquired United American  
17 Capital Corporation ("UACC") which had provided investment services to the County since  
18 2006 and has continued to do so since the acquisition of UACC; and

19  
20 WHEREAS, Meeder Investment Management will provide investment advisory services  
21 to the Fiscal Officer by utilizing eligible investments as defined by Section 135.35 of the Ohio  
22 Revised Code, including providing quarterly portfolio reports with market values for all  
23 securities held by the County; and

24  
25 WHEREAS, the Board of Control, at its meeting held October 28, 2020, awarded a  
26 professional service contract with Meeder Investment Management, for investment advisory  
27 services, for a two-year term, from 1/1/21 through 12/31/22, with two options to renew for an  
28 additional two-year term, in an amount not to exceed \$132,000.00; and

29  
30 WHEREAS, this Council finds and determines, after reviewing all pertinent information,  
31 that the aforementioned professional service contract with Meeder Investment Management is  
32 necessary and in the best interest of the County of Summit;

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

36  
37 SECTION 1

38  
39 The award by the Board of Control of a professional service contract with Meeder  
40 Investment Management, for investment advisory services, for a two-year term, from 1/1/21  
41 through 12/31/23, with two options to renew for an additional two-year term, in an amount not to  
42 exceed \$132,000.00, is hereby confirmed and the Executive is hereby authorized to execute such  
43 professional service contract and any other necessary related documents.

44  
45 SECTION 2

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47 This Resolution is hereby declared an emergency in the interest of the health, safety and  
48 welfare of the residents of the County of Summit, and for the further reason to immediately  
49 authorize necessary investment advisory services effective 1/1/21.

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2 PAGE TWO

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4 SECTION 3

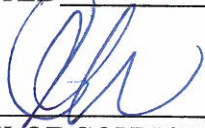
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6 Provided this Resolution receives the affirmative vote of eight members, it shall take  
7 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take  
8 effect and be in force at the earliest time provided by law.

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10 SECTION 4

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12 It is found and determined that all formal actions of this Council concerning and relating  
13 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all  
14 deliberations of this Council and of any of its committees that resulted in such formal action,  
15 were in meetings open to the public, in compliance with all legal requirements, including Section  
16 121.22 of the Ohio Revised Code.

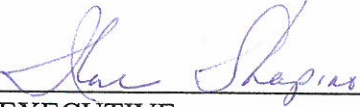
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18  
19 INTRODUCED November 9, 2020

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21 ADOPTED November 23, 2020

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24 \_\_\_\_\_  
25 CLERK OF COUNCIL

  
\_\_\_\_\_  
PRESIDENT OF COUNCIL

26  
27 APPROVED November 24, 2020

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29   
30 \_\_\_\_\_  
31 EXECUTIVE

32  
33 ENACTED EFFECTIVE November 24, 2020

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