

1 RESOLUTION NO. 2022-367

2
3 SPONSOR Executive Shapiro

4
5 DATE December 5, 2022

COMMITTEE Finance

6
7 **A Resolution confirming the award by the Board of Control of a renewal (first of two) of a**
8 **professional service contract with Meeder Investment Management, for investment**
9 **advisory services, for a two-year term, from 1/1/23 through 12/31/24, in an amount not to**
10 **exceed \$144,000.00, for the Fiscal Officer, and declaring an emergency.**

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

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17 WHEREAS, this Council previously adopted Resolution No. 2020-373, which
18 authorized the Executive to enter into a professional service contract with Meeder Investment
19 Management, for investment advisory services, for a two-year term, from 1/1/21 through
20 12/31/23, with two options to renew for an additional two-year term, in an amount not to exceed
21 \$132,000.00; and

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23 WHEREAS, the Executive wishes to enter into a renewal of the aforementioned
24 professional service contract with Meeder Investment Management; and

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26 WHEREAS, the Board of Control, at its meeting held November 16, 2022, awarded a
27 renewal (first of two) of a professional service contract with Meeder Investment Management,
28 for investment advisory services, for a two-year term, from 1/1/23 through 12/31/24, in an
29 amount not to exceed \$144,000.00; and

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

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

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38 SECTION 1

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40 The award by the Board of Control of a renewal (first of two) of a professional service
41 contract with Meeder Investment Management, for investment advisory services, for a two-year
42 term, from 1/1/22 through 12/31/24, in an amount not to exceed \$144,000.00, is hereby
43 confirmed and the Executive is hereby authorized to execute said renewal of a professional
44 service contract and any other necessary related documents.

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46 SECTION 2

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48 This Resolution is hereby declared an emergency in the interest of the health, safety and
49 welfare of the residents of the County of Summit, and for the further reason to immediately
50 authorize necessary investment advisory services effective 1/1/23.

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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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19 INTRODUCED November 21, 2022

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21 ADOPTED December 5, 2022

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25 CLERK OF COUNCIL


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27 PRESIDENT OF COUNCIL

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29 APPROVED December 6, 2022

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31 
32 EXECUTIVE

33 ENACTED EFFECTIVE December 6, 2022

Voice Vote - YES: 11-0: Darrow, DeVitis, Dickinson, Donofrio,
McKenney, Rodgers, Schmidt, Sims, Walters, Wiedie Higham, Wilhite