

1 RESOLUTION NO. 2024-295

2

3 SPONSOR Executive Shapiro

4

5 DATE October 28, 2024 COMMITTEE Finance

6

7 **A Resolution confirming the award by the Board of Control of a renewal (second and final)**
8 **of a professional service contract with Meeder Investment Management, for investment**
9 **advisory services, for a two-year term, from 1/1/25 through 12/31/26, in an amount not to**
10 **exceed \$168,000.00, for the Fiscal Officer, and declaring an emergency.**

11

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

22

23 WHEREAS, this Council subsequently adopted Resolution No. 2022-367, which
24 confirmed the award by the Board of Control of a renewal (first of two) of a professional service
25 contract with Meeder Investment Management, for investment advisory services, for a two-year
26 term, from 1/1/23 through 12/31/24, in an amount not to exceed \$144,000.00; and

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

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31 WHEREAS, the Board of Control, at its meeting held October 23, 2024, awarded a
32 renewal (second and final) of a professional service contract with Meeder Investment
33 Management, for investment advisory services, for a two-year term, from 1/1/25 through
34 12/31/26, in an amount not to exceed \$168,000.00; and

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

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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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43 SECTION 1

44

45 The award by the Board of Control of a renewal (second and final) of a professional
46 service contract with Meeder Investment Management, for investment advisory services, for a
47 two-year term, from 1/1/25 through 12/31/26, in an amount not to exceed \$168,000.00, is hereby
48 confirmed and the Executive is hereby authorized to execute said renewal of a professional
49 service contract and any other necessary related documents.

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4 SECTION 2

5

6 This Resolution is hereby declared an emergency in the interest of the health, safety and
7 welfare of the residents of the County of Summit, and for the further reason to immediately
8 authorize necessary investment advisory services effective 1/1/25.

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10 SECTION 3

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

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16 SECTION 4

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

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25 INTRODUCED October 28, 2024

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27 ADOPTED November 18, 2024

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DocuSigned by:
Monique Willis

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CLERK OF COUNCIL
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33 APPROVED November 18, 2024

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DocuSigned by:
Jane Shapiro

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EXECUTIVE
CBD33E40D287473...

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39 ENACTED EFFECTIVE November 19, 2024

DocuSigned by:

Rita J. Darrow

PRESIDENT OF COUNCIL
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Voice Vote – YES: 11 – 0: Darrow, Dickinson,
Donofrio, Ford, Kacyon, McKenney, Rodgers,
Schmidt, Wiedie Higham, Walters, Wilhite