RESOLUTION NO.______ 2014-555______

SPONSOR ______ Mr. Pry ______

DATE ______ December 8, 2014 ______ COMMITTEE ______ Finance ______

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

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

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

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

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

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

SECTION 1

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

SECTION 2

Resolution No. 2013-130 is hereby amended to change all references to two options to renew the professional service contract with UACC for a one-year period to one option to renew for one additional two-year term.
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SECTION 3

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

SECTION 4

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

SECTION 5

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

INTRODUCED November 24, 2014

ADOPTED December 8, 2014

CLERK OF COUNCIL

APPROVED December 9, 2014

EXECUTIVE

ENACTED EFFECTIVE December 9, 2014

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