

1 RESOLUTION NO. 2016-446

2
3 SPONSOR Ms. Shapiro

4
5 DATE December 12, 2016 COMMITTEE Finance

6
7 **A Resolution authorizing the County Executive to execute a professional service contract**
8 **with United American Capital Corporation, subject to the approval of the Board of**
9 **Control, for investment advisory services, for a two-year term, from 1/1/17 through**
10 **12/31/18, in an amount not to exceed \$132,000.00, with one option to renew for an**
11 **additional two-year term, for the Fiscal Officer, and declaring an emergency.**

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13 WHEREAS, following the issuance of a request for proposals for investment advisory
14 services, the County recommends that United American Capital Corporation be awarded a
15 professional service contract for said services, for a two-year term, from 1/1/17 through
16 12/31/18, in an amount not to exceed \$132,000.00, with one option to renew for an additional
17 two-year term; and

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19 WHEREAS, it is necessary to authorize the County Executive to execute a professional
20 service contract with United American Capital Corporation, subject to the approval of the Board
21 of Control, for investment advisory services, for a two-year term, from 1/1/17 through 12/31/18,
22 in an amount not to exceed \$132,000.00, with one option to renew for an additional two-year
23 term; and

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25 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
26 that it is necessary and in the best interest of the County of Summit to authorize the Executive to
27 execute the aforementioned professional service contract with United Capital Corporation,
28 subject to the approval of the Board of Control, for investment advisory services;

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

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33 SECTION 1

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35 The County Executive is hereby authorized to execute a professional service contract
36 with United American Capital Corporation, subject to the approval of the Board of Control, for
37 investment advisory services, for a two-year term, from 1/1/17 through 12/31/18, in an amount
38 not to exceed \$132,000.00, with one option to renew for an additional two-year term.

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40 SECTION 2

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42 This Resolution is hereby declared an emergency in the interest of the health, safety and
43 welfare of the citizens of the County of Summit, and for the further reason to immediately
44 authorize the Executive to execute a necessary professional service contract with United
45 American Capital Corporation, subject to the approval of the Board of Control, for investment
46 advisory services effective 1/1/17.

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48 SECTION 3

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50 Provided this Resolution receives the affirmative vote of eight members, it shall take
51 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
52 effect and be in force at the earliest time provided by law.
53

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4 SECTION 4

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6 It is found and determined that all formal actions of this Council concerning and relating
7 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
8 deliberations of this Council and of any of its committees that resulted in such formal action,
9 were in meetings open to the public, in compliance with all legal requirements, including Section
10 121.22 of the Ohio Revised Code.

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13 INTRODUCED November 28, 2016

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15 ADOPTED December 12, 2016

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19 CLERK OF COUNCIL


PRESIDENT OF COUNCIL

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21 APPROVED December 14, 2016

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25 EXECUTIVE

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27 ENACTED EFFECTIVE December 14, 2016

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