

1 RESOLUTION NO. 2016-140

2
3 SPONSOR Mr. Pry

4
5 DATE May 9, 2016 COMMITTEE Personnel

6
7 **A Resolution rescinding Amended Resolution No. 95-170, confirming an award by the**
8 **Board of Control of a professional service contract with AXA Equitable Life Insurance**
9 **Company for various services for a 457 deferred compensation plan for County employees,**
10 **for a five-year term, at no cost to the County, authorizing the County Executive to execute**
11 **any documents necessary to transfer the 457 plan to AXA Equitable Life Insurance**
12 **Company and authorizing the County Fiscal Officer to take any necessary actions,**
13 **including payroll deductions, to transfer said 457 plan, for the Executive's Department of**
14 **Law, Insurance and Risk Management, and declaring an emergency.**

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16 WHEREAS, pursuant to Section 148.06 of the Ohio Revised Code, the County of
17 Summit is permitted to have three 457 deferred compensation plans; and

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19 WHEREAS, the County of Summit maintains three plans through the Ohio Public
20 Employees Deferred Compensation Program ("OPEDC"), the County Commissioners
21 Association of Ohio ("CCAO") and Voya Financial, Inc. (formerly known as ING); and

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23 WHEREAS, County Council previously adopted Amended Resolution No. 95-170,
24 which authorized the County Executive to execute an agreement for an additional 457 deferred
25 compensation plan with Aetna Investment Services, Inc. and directed the County Auditor to
26 facilitate payroll deduction where required; and

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28 WHEREAS, Aetna Investment Services, Inc. was acquired by ING in 2000, which
29 rebranded itself in the United States as Voya Financial, Inc. in 2014; and

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31 WHEREAS, it is necessary to rescind Amended Resolution No. 95-170; and

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33 WHEREAS, after a request for proposals process, to which five vendors responded, the
34 County selected AXA Equitable Life Insurance Company ("AXA") to provide data aggregation
35 and monitoring, process employee contributions, provide support for plan maintenance and
36 audits, provide plan and participant education and support services, including web-based
37 administration and online and telephone resources and support, for a 457 deferred compensation
38 plan for County employees, for a five-year term, at no cost to the County and into which the
39 current Voya Financial, Inc. accounts will be transferred; and

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41 WHEREAS, the Board of Control, at its April 20, 2016 meeting, awarded a professional
42 service contract with AXA to provide the aforementioned services for a 457 deferred
43 compensation plan for County employees, for a five-year term, at no cost to the County, subject
44 to confirmation by County Council; and

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46 WHEREAS, it is necessary to authorize the County Executive to execute any documents
47 necessary to transfer the 457 deferred compensation plan from Voya Financial, Inc. to AXA; and

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49 WHEREAS, it is necessary to authorize the County Fiscal Officer to take any actions,
50 including payroll deductions, necessary to transfer the 457 deferred compensation plan from
51 Voya Financial, Inc. to AXA; and

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4 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
5 that it is necessary and in the best interest of the County of Summit to rescind Amended
6 Resolution No. 95-170, confirm the award by the Board of Control of the aforementioned
7 professional service contract with AXA, authorize the Executive to execute any documents
8 necessary to transfer the 457 deferred compensation plan from Voya Financial, Inc. to AXA and
9 authorized the Fiscal Officer to take any actions, including payroll deductions, necessary to
10 transfer the 457 deferred compensation plan from Voya Financial, Inc. to AXA;
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12 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
13 State of Ohio, that:
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15 SECTION 1
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17 Amended Resolution No. 95-170 is hereby rescinded in its entirety.
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19 SECTION 2
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21 The award by the Board of Control of a professional service contract with AXA
22 Equitable Life Insurance Company ("AXA") to provide data aggregation and monitoring,
23 process employee contributions, provide support for plan maintenance and audits, provide plan
24 and participant education and provide support services, including web-based administration and
25 online and telephone resources and support, for a 457 deferred compensation plan for County
26 employees, for a five-year term, at no cost to the County, is hereby confirmed and the County
27 Executive is hereby authorized to execute such professional service contract.
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29 SECTION 3
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31 The County Executive is hereby authorized to execute any documents necessary to
32 transfer the 457 deferred compensation plan from Voya Financial, Inc. to AXA Equitable Life
33 Insurance Company.
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35 SECTION 4
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37 The County Fiscal Officer is hereby authorized to take any actions, including payroll
38 deductions, necessary to transfer the 457 deferred compensation plan from Voya Financial, Inc.
39 to AXA Equitable Life Insurance Company.
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41 SECTION 5
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43 This Resolution is hereby declared to be an emergency in the interest of the health, safety
44 and welfare of the citizens of the County of Summit and for the further reason that it is necessary
45 to immediately rescind Amended Resolution No. 95-170, confirm a necessary professional
46 service contract with AXA to provide various services for a 457 deferred compensation plan for
47 County employees, authorize the Executive to execute any documents necessary to transfer said
48 457 plan to AXA and authorize the Fiscal Officer to take any actions, including payroll
49 deductions, necessary to transfer said 457 plan to AXA.
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4 SECTION 6

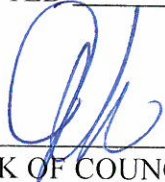
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6 Provided this Resolution receives the affirmative vote of eight members, it shall take
7 effect immediately upon its adoption and approval by the Executive; otherwise it shall take effect
8 and be in force at the earliest time provided by law.

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10 SECTION 7

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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 any of its committees that resulted in such formal action were in
15 meetings open to the public, in compliance with legal requirements, including Section 121.22 of
16 the Ohio Revised Code.

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19 INTRODUCED April 25, 2016

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21 ADOPTED May 9, 2016

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26 CLERK OF COUNCIL


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29 PRESIDENT OF COUNCIL

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31 APPROVED May 10, 2016

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34 EXECUTIVE

35 ENACTED EFFECTIVE May 10, 2016

Voice Vote: 8-0 YES: Crawford, Feeman, Prentice, Rodgers,
Schmidt, Shapiro, Walters, Wilhite
ABSENT: Donofrio, Kostandaras, Lee