

1st reading _____
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 Voted On _____
 Ayes: _____ Nays: _____
 PASSED _____ DEFEATED _____

ORDINANCE NO. 2017-33

AN ORDINANCE AMENDING SECTION 147.04 OF THE CODIFIED ORDINANCES OF ORANGE VILLAGE BY THE ENACTMENT OF A NEW SUBSECTION (C) WHICH WOULD AUTHORIZE ADDITIONAL DEFERRED COMPENSATION PLANS TO BE OFFERED TO VILLAGE EMPLOYEES.

WHEREAS, Section 147.04 of the Codified Ordinances of Orange Village establishes the deferred compensation plans to be made available to Village employees; and

WHEREAS, Council desires to allow employees a broader selection of deferred compensation plans, which are a retirement benefit made available to employees without any cost to the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF ORANGE VILLAGE, CUYAHOGA COUNTY, STATE OF OHIO:

SECTION 1. That Section 147.04, Deferred Compensation Plans, of the Codified Ordinances is hereby amended to read and provide, in its entirety, as follows:

“147.04 DEFERRED COMPENSATION PLANS.

(a) Private Deferred Compensation; Life Insurance Company. Council hereby adopts and ratifies a private deferred compensation plan, as offered by a life insurance company licensed to transact business in Ohio (hereinafter “private plan”) and extends to all eligible employees the opportunity to join and participate in such plan. This private plan was known as the “Aetna” plan, and is now offered by “ING;” any subsequent merger, acquisition or other corporate activity which results in a name change of the company offering the plan shall be reviewed by the administration and shall be authorized by this section, provided that it does not materially change the private plan. A copy of the private plan shall be maintained on file in the office of the Clerk of Council and, along with any amendments thereto, and is incorporated herein by reference.

(1) The Mayor is hereby authorized by Council to execute an agreement with the private plan provider on terms and conditions substantially in accordance with the plan currently on file in the office of the Clerk of Council; such agreement shall authorize the Village to offer to its eligible employees and officials participation in the deferred compensation plan.

(b) Ohio Public Employees Plan. The Village hereby adopts a Plan under the Ohio Public Employees' Deferred Compensation Program, and shall properly contract with any "eligible employee" who desires to participate in the Plan. Orange Village's Plan shall be the uniform Plan as promulgated by the Board, whether by the Ohio Administrative Code or otherwise, and consistent with the Program Adoption Agreement executed by the Village.

(1) The Board is hereby authorized to administer the Plan under the Program, and to do all things necessary or proper for the administration of the Plan, consistent

with the enabling statutes and all the rules and regulations promulgated by the Board, whether by the Ohio Administrative Code or otherwise, and consistent with the Program Adoption Agreement executed by the Village.

(2) The Mayor is authorized and directed by this Council to execute the Program Adoption Agreement.

(3) Consistent with the Program Adoption Agreement and the rules and regulations promulgated by the Board, the proper officials, officers, employees and agents of Orange Village are authorized to provide the Board with any information they may properly require for the administration of the Plan under the program.

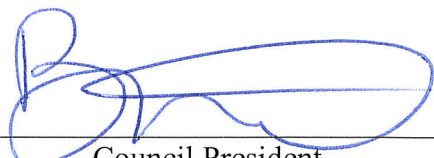
(c) Other Deferred Compensation Plans. In addition to the Plans identified in subsections (a) and (b) hereof, additional Plan administrators may be selected by the administration, from time to time, and approved by motion of Council and made available to Village employees. The selection of a Plan by the Village is not an endorsement or recommendation of a Plan, and employees may choose any plan at their own risk. The Mayor and the Treasurer are authorized to take any action that may be necessary to provide for participation in the Plans, and the Mayor is authorized to consent to the adoption of any restatements and/or amendments to the Plans provided that such restatements and amendments do not materially change the Plans. A current copy of any Plan is maintained on file by the Treasurer."

SECTION 2. That existing Section 147.04 of the Codified Ordinances of Orange Village, and any ordinance or any part of any ordinance in conflict with this Ordinance, are repealed.

SECTION 3. That actions of this Council concerning and relating to the passage of this legislation 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 Chapter 105 of the Codified Ordinances of Orange Village.

SECTION 4. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: Nov. 8, 2017



Council President

Submitted to the Mayor for
approval on this 8 day of Nov., 2017

Approved by the Mayor this
8 day of Nov., 2017

ATTEST:



Clerk of Council



Mayor