

ORDINANCE NO. 2011 - 105

AUTHORIZING THE CITY MANAGER TO ENTER INTO TRUST AGREEMENTS FOR THE PURPOSE OF ESTABLISHING DEFERRED COMPENSATION PLANS, AUTHORIZING THE CITY MANAGER TO AUTHORIZE PLAN CHANGES, AND DECLARING AN EMERGENCY

WHEREAS, the City of Mason provides fringe benefits to its employees; and

WHEREAS, the establishment of deferred compensation plans for the employees will provide options of fringe benefits for retirement security for employees; and

WHEREAS, the City of Mason desires to authorize the City Manager to enter into the necessary agreements for all deferred compensation plans and to authorize the City Manager to accept any plan changes.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, seven members elected thereto concurring:

Section 1. That the City Manager is hereby authorized to enter into agreements for the creation and administration of deferred compensation plans and to authorize any plan changes.

Section 2. That the City Manager is hereby authorized to execute any and all necessary documents for such deferred compensation plans.

Section 3. That the City Manager shall be the coordinator for the deferred compensation programs and shall receive the necessary reports, notices and information from the various administrators of such plans and shall cast, on behalf of the City of Mason, any required votes under the programs.

Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage. The reason for said declaration of emergency is the need to execute the necessary agreements and to approve any necessary plan changes at the earliest possible date.

Passed this 14th day of November, 2011.

Mayor

Attest:

Clerk of Council