

AN ORDINANCE AUTHORIZING THE MAYOR AND DIRECTOR OF FINANCE TO ENTER INTO A DEFERRED COMPENSATION PLAN WITH TRANSOHIO SAVINGS BANK ON BEHALF OF THE VILLAGE EMPLOYEES WHO VOLUNTARILY JOIN SUCH A PLAN AND DECLARING AN EMERGENCY.

WHEREAS, this Council wishes to afford its employees the opportunity to participate in the TransOhio Savings Bank Deferred Compensation Plan as an alternative to the Ohio Public Employees Deferred Compensation Program, and

WHEREAS, this Council desires that the Deferred Compensation Plan with TransOhio Savings Bank now on file in the office of the Director of Public Service be the deferred compensation agreement,

NOW THEREFORE Be It Ordained by the Council of the Village of Richfield, Ohio:

Section 1: The Council of the Village of Richfield hereby authorizes the Mayor and Director of Finance to enter into a Deferred Compensation Plan with TransOhio Savings Bank in the form now on file in the office of the Director of Public Service.

Section 2: TransOhio Savings Bank is named as an additional coordinator for the Village of Richfield Deferred Compensation Plan.

Section 3: This Ordinance is determined to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety for the reason to provide necessary employee benefits and, provided this Ordinance receives the affirmative vote of two-thirds of the members elected or appointed, it shall take effect and be in force from and after its approval by the Mayor; otherwise, it shall take effect and be in force from and after the earliest date provided by law.

Passed:

9/4/84

Paul R. Hill  
President

E. June Fisher  
Mayor  
Dated: 9-4-84

Attest:

Theresa S. McGary  
Clerk of Council