

AN ORDINANCE AUTHORIZING A DEFERRED COMPENSATION PLAN AND CUSTODIAL AGREEMENT WITH OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD ON BEHALF OF THE VILLAGE EMPLOYEES WHO WISH TO JOIN SUCH PLAN AND DECLARING AN EMERGENCY

WHEREAS, Ohio Revised Code Section 145.71-73 creates the Ohio Public Employees Deferred Compensation Board and establishes the Ohio Public Employees Deferred Compensation Program (a copy of the uniform plan document for the Program has been provided to the appropriate officers of the Village of Richfield); and

WHEREAS, the Village of Richfield desires or is required to adopted a Plan under the Program for participation by "eligible employees."

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Richfield, State of Ohio:

- SECTION 1. The Village of Richfield hereby adopts a Plan under the Program, and shall properly contract with any "eligible employee" who desires to participate in the Plan. The Village of Richfield Plan shall be the uniform Plan as promulgated by and as amended from time to time by the Board.
- SECTION 2. 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 of Richfield.
- SECTION 3. The Clerk and other appropriate officials of the Village be, and they are hereby, authorized and directed to do all things necessary and proper to enter into and implement the Plan and Agreement, upon the terms and conditions thereof and of this Ordinance.
- SECTION 4. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety, convenience and welfare for reasons apparent from the contents of said Ordinance and, therefore, this Ordinance shall

take effect and be in force from and after the earliest period provided by law.

Passed: March 15, 1994

Daniel S. Stoerkel
President of Council

[Signature]
Mayor

Dated: 3/15/94

ATTEST:

[Signature]
Clerk of Council