

A RESOLUTION AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO AN AGREEMENT WITH THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES FOR ADMINISTRATION OF AN EMPLOYEE DEFERRED COMPENSATION PLAN PURSUANT TO SECTION 457 OF THE INTERNAL REVENUE CODE

WHEREAS, the Finance Director of the Village of Richfield has received a request from a former employee to enter into a deferred compensation agreement pursuant to Section 457 of the Internal Revenue Code with The Equitable Life Assurance Society of the United States.

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

SECTION 1. That the Mayor and the Finance Director be, and they hereby are, authorized and directed to enter into an agreement with The Equitable Life Assurance Society of the United States to administer an employee deferred compensation program pursuant to Section 457 of the Internal Revenue Code, a copy of which agreement is attached hereto as Exhibit "A" and incorporated herein fully as if by reference.

SECTION 2. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: October 18, 1994

Daniel S. Stoerkel
President of Council

Robert A. Waszak
Mayor

Dated: 10/18/94

ATTEST:
Peggy Maloxxe
Clerk of Council