

**RESOLUTION NO. R-02-2016**

A RESOLUTION OF THE CITY OF FORT THOMAS, KENTUCKY, AUTHORIZING AND DIRECTING THE CITY OF FORT THOMAS, KENTUCKY, TO PARTICIPATE IN THE KENTUCKY PUBLIC EMPLOYEES' 401(k) DEFERRED COMPENSATION PLAN.

WHEREAS, the City of Fort Thomas, Kentucky (hereinafter referred to as "City") has previously adopted a joinder agreement to participate in the Kentucky Public Employees' 401(k) Deferred Compensation Plan ("State Plan") and has made employer matching contributions into the State Plan in addition to employee 401(k) elective deferrals;

WHEREAS, the Kentucky Deferred Compensation Authority ("Authority") has advised the City that effective January 1, 2015, the State Plan will no longer accept employer matching contributions but City employees may continue to make 401(k) deferrals into the State Plan; and

WHEREAS, the City desires to establish a new qualified retirement plan effective July 1, 2015 to accept employer matching and other employer contributions.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Council of the City of Fort Thomas, Kentucky, as follows:

RESOLVED, that the City of Fort Thomas Employee Match Plan as stated on the Nationwide Financial Services, Inc. Governmental Volume Submitter 401(a) Plan (Exhibit "A") is hereby adopted and approved effective July 1, 2015;

RESOLVED, that the appropriate officer of the City shall perform all acts and execute all documents or instruments that may be necessary or desirable to effectuate the foregoing resolutions, including but not limited to the submission of an application to the Internal Revenue Service for the favorable determination of the qualification of the Plan under applicable provisions of the Internal Revenue Code and the execution of amendments to the Plan as may be required by the Internal Revenue Service in order for the City to receive the said favorable determination of the tax qualified status of the Plan;

BE IT FURTHER RESOLVED, that the appropriate officer of the City shall perform all acts and execute all agreements that may be necessary or desirable to retain Nationwide Retirement Solutions ("Nationwide") to provide certain administrative and/or recordkeeping services;

BE IT FURTHER RESOLVED, that any and all acts undertaken prior to the date hereof by the said officer or officers of the City to carry into effect the foregoing resolutions be and they hereby are ratified and approved.

This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Fort Thomas, Kentucky, held on June 6, 2016, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law.

**CITY OF FORT THOMAS, KENTUCKY**

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Eric Haas, Mayor

ATTEST:

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Melissa Kelly, City Clerk

As City Clerk of the City of Fort Thomas, Kentucky, I certify that this is a true copy of the Resolution adopted by the Board of Council of the City of Fort Thomas, Kentucky, at a meeting held on the 6<sup>th</sup> day of June, 2016, entered in the regular minute book of the City and is now in full force and effect. I also certify that the Board of Council of the City of Fort Thomas, Kentucky, had full powers and legal authority to adopt this Resolution.

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Melissa Kelly, City Clerk