

**Village of Mantua, Ohio
RESOLUTION 2024-47**

**A RESOLUTION AUTHORIZING THE MAYOR AND FISCAL OFFICER TO OFFER
A PRE-TAX DEFERRALS AND ROTH CONTRIBUTION PLANS WITH OHIO
DEFERRED COMPENSATION TO EXECUTE AGREEMENTS AS REQUIRED, AND
DECLARING AN EMERGENCY.**

WHEREAS, Ohio Deferred Compensation (“Ohio DC”) provides political subdivisions a supplemental 457(b) retirement plan for public employees; and

WHEREAS, the Village of Mantua desires to offer the deferred compensation option to Mantua Village employees; and

WHEREAS, the employees of Mantua Village are eligible employees under the Ohio plan.

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Mantua, two-thirds or more of the members elected thereto concurring, that:

SECTION 1: The Council of Mantua Village hereby adopts the Ohio Deferred Compensation program and extends it to Village employees.

SECTION 2: The Mayor and Fiscal Officer are hereby authorized to execute agreements as required for the Village of Mantua to make the program available to its employees.

SECTION 3: The Mayor is further authorized to enter into any agreements as may be necessary and appropriate.

SECTION 4: The Fiscal Officer is hereby authorized and directed to execute a payroll/administrative procedure form attached hereto as “Exhibit B.”

SECTION 5: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its Committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 6: This Resolution is hereby declared an emergency measure, in order to adhere to permit Village employees to take advantage of this program, and shall become immediately effective upon its proper passage by two-thirds or more of the members elected to this Council.

PASSED AS EMERGENCY, this _____ day of _____, 2024.

Attest:

Tammy Meyer, Mayor

Maryann Fabian, Fiscal Officer

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I hereby certify the above Ordinance was duly posted as required pursuant to Mantua Village Codified Ordinances Section 123.01 for no less than two consecutive weeks, beginning on the ____ day of _____, 2024.

Maryann Fabian, Fiscal Officer

Approved as to Legal Form

William D. Mason, Solicitor