

RESOLUTION NO. 12 -87

By: John H. Offenberg

A Resolution authorizing the City of Bexley to execute an agreement and other relevant documents with the Aetna Life and Annuity Company.

WHEREAS, the City of Bexley, Ohio, desires to make available to its employees, benefits in the form of an additional program for deferred compensation; and,

WHEREAS, the Ohio General Assembly recently enacted Amended Substitute Senate Bill 211, effective September 20, 1984, amending Section 145.73 and enacting Section 145.74, Ohio Revised Code, which provides that counties may authorize an additional plan or program for public employees for the deferral of compensation in addition to the plan now available from the State of Ohio; and,

WHEREAS, the City of Bexley, Ohio, believes it would be in the best interest of its employees to have the availability of an alternative plan, in addition to that now offered by the State; and,

WHEREAS, the City of Bexley, Ohio, has reviewed the deferred compensation plan and program offered by the Aetna Life and Annuity Company of Hartford, Connecticut, which plan is now in effect and being offered and made available in over 800 political subdivisions and taxing districts throughout the country, and finds said plan to be acceptable. NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That the Mayor and Auditor be, and they hereby are, authorized and directed to execute an appropriate agreement and any other relevant documents with the Aetna Life and Annuity Company which authorizes the Aetna to make its plan available to all city employees, pursuant to State Law.

Section 2. That the Clerk is hereby authorized and directed to certify a copy of this Resolution to the Aetna Life and Annuity Company.

Passed: November 10, 1987

J. Schmidt
President of Council

Attest: John H. Offenberg
Clerk of Council

APPROVED: Nov. 10, 1987

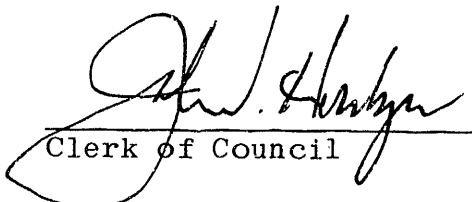
David H. Madison
David H. Madison, Mayor

Nov. 10, 1987 - Adopted

CERTIFICATE OF CLERK

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a Resolution adopted by the City of Council in session the 27th day of October, 1987.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Bexley, Ohio, this 10TH day of NOVEMBER, 1987.


Clerk of Council

OHIO MUNICIPAL LEAGUE
MASTER COMPENSATION DEFERRAL PLAN
AND CONTRACT JOINDER AGREEMENT

THIS AGREEMENT is made this 10th day of November, 1987, by and between the City of Bexley hereinafter referred to as the "Employer", and the Ohio Municipal League, hereinafter referred to as "The League".

The Employer hereby adopts the Ohio Municipal League Master Compensation Deferral Plan ("Plan") for the benefit of its eligible persons or eligible individuals as defined in the Plan.

All of the terms, provisions and conditions of the Plan are hereby incorporated into this Plan and contract Joinder Agreement and together they now constitute the Employer's "Plan".

Further, the Employer hereby elects to participate as a joint contract owner in a group variable annuity contract (K) issued by Aetna Life Insurance and Annuity Company to The League on , and will offer its participants participation in the Ohio Municipal League Master Compensation Deferral Plan. The effective date of this election to join the Plan shall be the effective date of this application, and the contract year applicable to the parties to this Agreement for purposes of said group variable annuity contract shall be the period of twelve months commencing with either the effective date of this Agreement or any anniversary thereof.

In return for The League's permission to establish this Plan, the Employer hereby agrees to faithfully carry out its responsibilities and obligations under the Plan.

There may be state securities law (Blue-Sky) considerations for an Employer executing this Agreement to implement the Plan. Employers should verify with legal counsel that the offering of this Plan is consistent with the securities laws of the state in which the Employer is located.

IN WITNESS WHEREOF, the employer has caused this Plan and Contract Joinder Agreement to be executed at Bexley, Ohio on the 16th day of November, 1987.

EMPLOYER

WITNESS: William A. Meyer
BY: J. W. Hoyer
TITLE: Auditor

CITY OF BEXLEY
BY: D. Madison
TITLE: Mayor

OHIO MUNICIPAL LEAGUE
BY: John P. Coleman
TITLE: EXECUTIVE DIRECTOR

Employer is an: X Ohio Municipal League Member

Employer's Federal Tax Identification Number 31-6400219

Is billing required by Aetna? Yes No Frequency

(HOME OFFICE USE) ACCOUNT NUMBER K DATE ASSIGNED

Name, title and address of individual to whom administrative or premium correspondence should be directed:

John W. Hornberger, Auditor
2242 E. Main St., Bexley, OH 43209

CITY OF BEXLEY

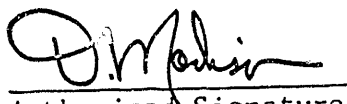
EMPLOYER

To: Aetna Life Insurance and Annuity Company

Subject: Individual Confirmation Statements

The City of Bexley (name of entity) currently sponsors the above named non-qualified plan of deferred compensation which qualifies under Section 457 of the Internal Revenue Code. For our convenience we wish to receive Code B confirmation statements for our bi-weekly remittance. This will allow each participant to receive confirmation of their contribution.

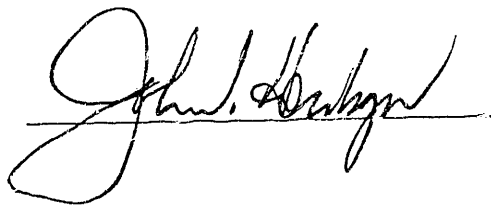
Very truly yours,



Authorized Signature

Mayor
Title

November 16, 1987
Date



Auditor

Auditor
Title

Nov. 16, 1987
Date

CITY OF BEXLEY

EMPLOYER

To: Aetna Life Insurance and Annuity Company

Subject: Deferred Compensation (Name of Plan)

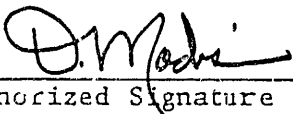
The CITY OF BEXLEY (name of entity) currently sponsors the above-named non-qualified plan of deferred compensation (Plan) which qualifies under Section 457 of the Internal Revenue Code. For our convenience we have been issued a group annuity contract by Aetna Life Insurance and Annuity Company (Aetna) to support our obligations under the Plan. Plan benefits are measured by this group annuity contract. It is the desire of the CITY OF BEXLEY (name of entity) that participants in the Plan be afforded the greatest possible opportunity to choose among various investment modes available under the Plan without undo complication as allowed by Regulation Section 1.457-1(b) and 1.457-2(j).

Accordingly, please accept this letter as our authorization to Aetna to process and put into effect, from this date forward, any and all annuity contract allocation changes properly requested on an Aetna Allocation Change Request Form by Plan participants to the extent such changes are not inconsistent with the terms of the group annuity contract. Such changes made in this manner shall be deemed as changes made by CITY OF BEXLEY (name of entity).

It is understood that this authorization in no way interferes with or changes the ownership rights of CITY OF BEXLEY (name of entity) with respect to the Aetna group annuity contract. Further, it is understood that a properly completed Allocation Change Request Form will constitute an amendment to the Plan Participation Agreement with respect to the calculation of plan benefits for the participant who completes the Form. The CITY OF BEXLEY (name of entity) will take whatever steps it deems appropriate to notify plan participants of both the privilege described above and the effect on plan benefits should this privilege be exercised by Plan Participants.

As sponsor of the Plan and owner of the Aetna group annuity contract, the CITY OF BEXLEY (name of entity) reserves the right to revoke this authorization at any time by giving Aetna at least thirty (30) days notice in writing of such intended revocation.

Very truly yours,



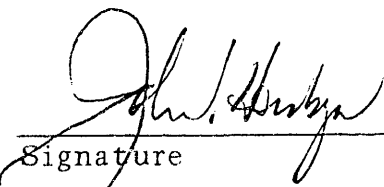
Authorized Signature

Mayor

Title

Nov. 16, 1987

Date



Signature

Auditor

Title

Nov. 16, 1987

Date