

ORDINANCE NO. 32-2021

OFFERED BY: Mr. DiCarlo

AN ORDINANCE TO AUTHORIZE THE ESTABLISHMENT OF THE “TERM BENEFITS FUND” FOR THE PURPOSE OF SAVING MONIES FOR FUTURE RETIREMENT PAYOUTS, AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined that there is good cause to create a new fund titled “Term Benefits Fund” for the purpose of saving monies for future payouts after retirement for certain eligible employees pursuant to the Ordinances of the City, therefore,

NOW, BE IT ORDAINED by the Council of the City of Reminderville, County of Summit, State of Ohio:

SECTION 1. The Fiscal Officer is hereby directed to create a special fund within the accounts of the City of Reminderville and to name such fund the “Term Benefits Fund.”

SECTION 2. Interest earned to this fund shall be handled in accordance with governing law.

SECTION 3. The Council finds and determines that all formal action by this Council concerning and relating to the adoption of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, comfort, convenience, and general welfare of the inhabitants of the City of Reminderville, to wit to create the fund prior to the 2022 fiscal year, and if this Ordinance receives the necessary number of votes, it shall take effect and be in force after its passage; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed:

Sam Alonso, Mayor

Attestation:

Stacey Task
Clerk of Council

I, Stacey Task, Clerk of Council of the City of Reminderville, Summit County, Ohio do hereby certify that the foregoing **ORDINANCE 32-2021** was duly and regularly passed by the Council of the City of Reminderville at a regular meeting of Council on the _____ day of _____, 2021.

Stacey Task
Clerk of Council