

RESOLUTION NO. R-2020-0344

WHEREAS, the City of Round Rock (“City”), pursuant to and in compliance with the Internal Revenue Code of 1986, as amended, established and sponsors a Section 457(b) Deferred Compensation Plan (“Plan”), and

WHEREAS, the City previously entered into an Administrative Services Agreement with Nationwide Retirement Solutions, Inc. (“Nationwide”) on October 19, 2019 by Resolution No. R-2019-0402 to perform non-discretionary recordkeeping and administrative services for the Plan, and

WHEREAS, Nationwide has determined that it is in the best interest of its customers to transition from unit accounting to share accounting, and

WHEREAS, the City, as Plan sponsor, is required to execute a Trust Agreement (“Agreement”) and other related supporting documents, attached hereto as Exhibit “A,” to transition from unit accounting to share accounting, and

WHEREAS, the City desires to enter into this Agreement and abide by the terms therein, Now Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the Mayor is hereby authorized and directed to execute on behalf of the City a Trust Agreement and other related supporting documents, a copy of same being attached hereto as Exhibit “A” and incorporated herein for all purposes.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 24th day of November, 2020.

CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:

SARA L. WHITE, City Clerk