

RESOLUTION NO. 2021-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE, CALIFORNIA, ESTABLISHING ADDITIONAL EMPLOYMENT RETIREMENT PLANS TO BE ADMINISTERED BY NATIONWIDE RETIREMENT SOLUTIONS, INC.

WHEREAS, the City has employees rendering valuable services; and

WHEREAS, the establishment of additional retirement plans for such employees serves the interests of the City by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management systems, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the City has determined that the establishment of additional retirement plans to be administered by Nationwide Retirement Solutions, Inc. serves the above objectives; and

WHEREAS, the City desires that the investment of funds held under its additional retirement plans be administered by Nationwide Retirement Solutions, Inc, with the understanding that such funds will be held by Nationwide Retirement Solutions, Inc., a Delaware corporation and an affiliate and subsidiary of Nationwide Financial Services, Inc.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. The City Council hereby adopts the documents necessary to implement the additional retirement plans for the participation of eligible employees.

SECTION 2. The City Council selects Nationwide Retirement Solutions, Inc. to administer these additional retirement plans.

SECTION 3. The City Council authorizes and directs the City Manager and his designees to take the actions necessary to implement this Resolution.

PASSED, APPROVED AND ADOPTED at a regular meeting of the City Council of the City of Lake Elsinore, California, this 27th day of April 2021.

Robert E. Magee
Mayor

Attest:

Candice Alvarez, MMC
City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINORE)

I, Candice Alvarez, MMC, City Clerk of the City of Lake Elsinore, California, do hereby certify that Resolution No. 2021-_____ was adopted by the City Council of the City of Lake Elsinore, California, at the Regular meeting of April 27, 2021 and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Candice Alvarez, MMC
City Clerk