



Rochester Hills

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Master

File Number: 2011-0086

File ID: 2011-0086

Type: Administration

Status: To Council

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Reference: 2011-0086

Controlling Body: City Council
Regular Meeting

File Created Date : 02/17/2011

File Name: Request to Combine the Investment Provider for the City Sponsored Pension, 457 and Retirement Health Reimbursement Account Plans

Final Action:

Title label: Request to Combine the Investment Provider for the City Sponsored Pension, 457 and Retirement Health Reimbursement Account Plans

Notes:

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	02/28/2011					

Text of Legislative File 2011-0086

Title

Request to Combine the Investment Provider for the City Sponsored Pension, 457 and Retirement Health Reimbursement Account Plans

Body

Whereas, the City Council of the City of Rochester Hills recognizes the effort the Pension Plan Group has put into finding a method for making the City's Retirement related plans more efficient and effective for plan participants;

Now, Therefore, Be It Resolved, that the City Council, after hearing the reasoning used in selecting the provider as recommended by the Pension Plan Group, hereby approves Diversified Investment Advisors as its single investment provider and authorizes the Pension Plan Trustees to work with Diversified Investment Advisors in structuring documents for the 457 Plan, VEBA (Retiree Health Reimbursement Account) Plan and a ROTH IRA Plan;

Be It Further Resolved, that once the Plan Trustees have completed the review and preparation of the

documents with Diversified Investment Advisors that those documents be brought back to City Council for their review and adoption.