

TO: Town Commission
FROM: Howard Tipton, Town Manager
REPORT DATE: April 7, 2024
MEETING DATE: May 6, 2024
SUBJECT: Resolution 2024-06, Authorization for Town Manager to execute Nationwide Retirement Solutions, Inc., documents as requested by Nationwide Retirement Solutions, Inc.

Recommended Action

Pass Resolution 2024-06.

Background

The Town utilizes the services of an independent consultant to provide administration, investment, recordkeeping, and participant education services for the Town employee's 401(a) Defined Contribution Plan, 401(k) Defined Contribution Salary Savings Plan, and 457 Deferred Compensation Plan.

The Town had solicited for these professional services via an advertised request for proposals. After review and consideration of all responsive proposals and after successful negotiations, the Town has selected Nationwide Retirement Solutions, Inc., to provide such services.

Resolution 2024-06 provides authority to the Town Manager to execute the Resolutions attached as Exhibits A-E and any other documents requested by Nationwide during Fiscal Year 2023-2024 to bring the Town's 401(a), 401(k), and 457 Plans into compliance with applicable federal acts and programs.

Staff has prepared Resolution 2024-06 for consideration by the Town Commission at the May 6, 2024, Regular Meeting.

Staff Recommendation

Pass Resolution 2024-06.

Attachment (Available in the Town Clerk's Office)

Resolution 2024-06

End of Agenda Item