

RESOLUTION NO. 2023-XXX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA ANA AMENDING RESOLUTIONS 2011-024 AND 2016-053 AND APPOINTING THE EXECUTIVE DIRECTOR OF THE FINANCE AND MANAGEMENT SERVICES AGENCY AS THE PLAN ADMINISTRATOR FOR THE CITY'S 457(B), 401(A) AND 401(H) PLANS.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANTA ANA AS FOLLOWS:

Section 1: The City Council hereby finds, determines and declares as follows:

- A. The City sponsors a 457(b) Deferred Compensation Plan currently through Prudential, 401(a) Retirement Savings Plan through Public Agency Retirement Services ("PARS"), and 401(h) Retirement Health Savings Plan through Mission Square (the "Plans") which are funded through employee salary deferrals and any employer matching contributions authorized by the City Council. All third-party expenses of administering the Plans are paid by those current and former employees participating in the Plans.
- B. As sponsor, the City has fiduciary obligations relating to the Plans. These fiduciary obligations generally include monitoring the investment funds available to participants in the Plans, determining whether changes should be made to investment funds available through the Plan, maintaining compliance with applicable federal and state laws and regulations, and completing necessary paperwork related to the Plans.
- C. Pursuant to Resolution 2011-80 as amended by Resolution 2016-053, the Executive Director of Finance was appointed as the City's Plan Trustee and the Executive Director of Human Resources as Plan Administrator for the City's 401(h) Retirement Health Savings Plan. Pursuant to Resolution 2011-024, the Executive Director of Human Resources was designated as Plan Administrator for the 401(a) PARS Plan.
- D. It is now desired to appoint the Executive Director of Finance and Management Services Agency ("Finance Director") as the Plan Administrator for all the Plans and to amend Resolutions 2011-024 and 2016-053 as to the designated Plan Administrator.

Section 2: The Santa Ana City Council hereby amends Resolutions 2011-024 and 2016-053 as to the designation of the Plan Administrator and appoints the Finance Director as Plan Administrator for the 457(b) Deferred Compensation Plan, 401(a) Retirement Savings Plan, and 401(h) Retirement Health Savings Plan, which includes full authority and responsibility to manage all fiduciary requirements associated with the Plans including but not limited to maintaining the City's participation in the Plans, and maintaining compliance with any relevant federal or state law or regulation.

Section 3: The Santa Ana City Council further grants the authority to manage all settlor functions associated with the Plans, including but not limited to optional amendments of the Plans, except amendments that increase the cost, which shall require the approval of the City Council.

Section 4: The Santa Ana City Council further grants the Finance Director the authority to select, monitor, and deselect service providers as necessary to effectively exercise the authority granted through this Resolution, except for service providers that increase the cost, which shall require approval of the City Council.

Section 5: The Santa Ana City Council also hereby grants authority to the Finance Director to delegate or assign specific responsibilities or tasks to City employees or outside service providers utilizing the City's normal contracting provisions provided the Finance Director monitors and manages the actions of such delegates.

Section 6. This Resolution shall take effect immediately upon its adoption by the City Council, and the Clerk of the Council shall attest to and certify the vote adopting this Resolution.

ADOPTED this 1st day of August, 2023.

Valerie Amezcua
Mayor

APPROVED AS TO FORM:
Sonia R. Carvalho
City Attorney

By: Laura A. Rossini
Laura A. Rossini
Chief Assistant City Attorney

AYES: Councilmembers _____

NOES: Councilmembers _____

ABSTAIN: Councilmembers _____

NOT PRESENT: Councilmembers _____

CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, JENNIFER HALL, City Clerk, do hereby attest to and certify the attached Resolution No. 2023-___ to be the original Resolution adopted by the City Council of the City of Santa Ana on August 1, 2023.

Date: _____

City Clerk
City of Santa Ana