

CITY OF PARK HILLS MUNICIPAL ORDER NO. 14, 2022

AN ORDER OF THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY AUTHORIZING AND DIRECTING MAYOR KATHY ZEMBRODT TO EXECUTE A JOINDER AGREEMENT WITH THE KENTUCKY PUBLIC EMPLOYEES' DEFERRED COMPENSATION AUTHORITY FOR PARTICIPATION IN THE 457 AND 401(k) DEFERRED COMPENSATION PLANS

WHEREAS, the General Assembly of the Commonwealth of Kentucky has enacted Sections 18A.230-18A.275 of the Kentucky Revised Statutes authorizing the creation of the Kentucky Public Employees' Deferred Compensation Authority Board of Trustees and the establishment of the Kentucky Public Employees' Deferred Compensation Authority (KDC); and,

WHEREAS, the Commonwealth through KDC sponsors the Kentucky Employees' 457 Deferred Compensation Plan and the Kentucky Public Employees' 401(k) Deferred Compensation Plan which includes KDC's Deemed IRA Program (the Deferred Compensation Plans, collectively the Plans) for adoption by local governmental political subdivisions and units; and,

WHEREAS, the City of Park Hills desires to enter into and adopt the Joinder Agreement with KDC;

NOW, THEREFORE, IT IS HEREBY ORDERED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY, as follows:

SECTION I

That the City of Park Hills, Kentucky, a municipal corporation of the Home Rule Class, hereby enters into and adopts the Joinder Agreement with KDC for participation in the 457 and 401(k) Plans, as set forth therein, for the benefit of its eligible employees.

SECTION II

That Mayor Kathy Zembrodt shall be, and hereby is, authorized and directed to execute the Joinder Agreement with KDC, a copy of which is attached hereto, made a part hereof and incorporated by reference, which authorizes KDC to administer the Plans on behalf of the City of Park Hills; to do all further acts and things necessary in accordance therewith; and further authorizes the Mayor to execute all further documents deemed to be necessary or desirable in order to effect this Order and the provisions of the Joinder Agreement.

SECTION III

That this Order shall be signed by the Mayor, attested to by the City Clerk and be effective upon adoption.

ADOPTED: December 12, 2022

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KATHY ZEMBRODT, MAYOR

ATTEST:

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JULIE ALIG, CITY CLERK