

MUNICIPAL ORDER NO. 1, 2024

AN ORDER OF THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE A JOINDER AGREEMENT WITH THE KENTUCKY PUBLIC EMPLOYEES DEFERRED COMPENSATION AUTHORITY REGARDING THE KENTUCKY 457 AND 401(K) DEFERRED COMPENSATION PLANS

WHEREAS, the Kentucky General Assembly 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 thru 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 (Plans) for adoption by local governmental subdivisions of the Commonwealth; and,

WHEREAS, the City of Park Hills, Kentucky desires to adopt and enter into a certain Joinder Agreement with regard thereto for the benefit of its eligible employees,

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

SECTION I

That the City Council of the City of Park Hills, Kentucky hereby authorizes and directs Mayor Kathy Zembrodt to enter into execute a Joinder Agreement with the Kentucky Public Employees Deferred Compensation Authority regarding the Kentucky Employees 457 Deferred Compensation Plan and Kentucky Public Employees 401(k) Deferred Compensation Plan thereby adopting the same for the benefit of the City's eligible employees, a copy of which is attached hereto, made a part hereof and referred to by reference, effective as of the date of its execution.

It is understood that by adopting and executing the Joinder Agreement KDC shall be and is so authorized to administer the Plans on behalf of the City of Park Hills, Kentucky, and to do all further acts necessary thereto, and to execute all further documents, in writing, which the Mayor determines to be necessary or desirable in order to effectuate this Order.

SECTION II

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

ADOPTED: January 8, 2024

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KATHY ZEMBRODT, MAYOR

ATTEST:

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JULIE ALIG, CITY CLERK