

RESOLUTION NO.	<u>2025- 15</u>	FIRST READING	<u>February 10, 2025</u>
		SECOND READING	<u>WAIVED</u>
INTRODUCED BY:	<u>CHRIS BELL</u>	THIRD READING	<u>WAIVED</u>

**RESOLUTION ADOPTING THE ROTH 457 PLAN UNDER THE OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM ADMINISTERED BY THE OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD FOR PARTICIPATION BY “ELIGIBLE EMPLOYEES” OF THE VILLAGE OF SOUTH RUSSELL AND DECLARING AN EMERGENCY.**

**WHEREAS**, Ohio Revised Code Section 148 (the “Enabling Statute”) creates the Ohio Public Employees Deferred Compensation Board (the “Board”) and establishes the Ohio Public Employees Deferred Compensation Program (the “Program”) and a copy of the uniform Plan Document for the Program has been provided to the appropriate officers of the Village of South Russell; and

**WHEREAS**, the Village of South Russell is an employer of “Eligible Employee(s)” (as defined by Ohio Revised Code Section 148.01(A)(1)), and thereby may adopt a Plan under the Program; and

**WHEREAS**, the Council for the Village of South Russell pursuant to Resolution No. 1980-R9 adopted a plan under the Ohio Public Employees Deferred Compensation Program and pursuant to Resolution 2016-9, Council for the Village of South Russell entered into an agreement with Financial Network of America to administer a Roth 457 Plan for its eligible employees; and

**WHEREAS**, Council for the Village of South Russell desires to adopt the Roth 457 Plan under the Program for participation by “eligible employees” and to have such Roth 457 Plan administered by the Board.

**NOW THEREFORE BE IT RESOLVED** that the Council of the Village of South Russell, Geauga County, Ohio, hereby:

**SECTION 1.** Adopts the Roth 457 Plan under the Program, in addition to the already-administered plan adopted in 1980, and directs the Village to properly contract with any Eligible Employee who desires to participate in the Roth 457 Plan. The Village of South Russell’s Roth 457 Plan shall be the uniform Roth 457 Plan as promulgated by and as amended from time to time by the Board.

**SECTION 2.** Authorizes the Mayor to execute the Adoption Agreement, attached hereto as **Attachment 1**, on behalf of the Village and directs the Fiscal Officer to return such Adoption Agreement, along with this Resolution, to Ohio Deferred Compensation.

**SECTION 3.** Authorizes the Board to administer the Roth 457 Plan under the Program, and to do all things necessary or proper for the administration of the Roth 457 Plan, consistent with the Enabling Statutes and all the Rules and Regulations promulgated by the Board, whether by the Ohio Administrative Code or otherwise, and consistent with the Adoption Agreement executed by the Mayor of the Village of South Russell.

**SECTION 4.** Authorizes the proper officials, officers, employees, and agents of the Village of South Russell, consistent with the Adoption Agreement and the Rules and Regulations promulgated by the Board, to provide the Board with any information it may properly require for the administration of the Plan under the Program.

**SECTION 5.** It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees on or after December 2, 1975, that resulted in formal actions, were in meetings open to the public in compliance with all legal requirements, including Section 121.22, Ohio Revised Code.

**SECTION 6.** This Resolution is hereby declared to be an emergency measure, necessary for the preservation of the public peace, health, welfare and safety of the Village of South Russell and its residents and for the further reason that this Resolution must be immediately effective to implement the Plan as soon as possible; wherefore, provided it receives the affirmative vote of at least two-thirds (2/3) of all members elected to Council, this Resolution shall be in full force and effect immediately upon its passage.

ADOPTED by the Village of South Russell of the County of Geauga, the State of Ohio, this 10<sup>TH</sup> day of FEBRUARY, 2025.

William J. Kone  
Mayor - President of Council

ATTEST:

Danuelle Romanowski  
Fiscal Officer

I certify that Resolution No. 2025 - 15 was duly enacted on the 10<sup>TH</sup> day of FEBRUARY, 2025, by the Council of the Village of South Russell, and published in accordance with the Codified Ordinances of the Village.

Danuelle Romanowski  
Fiscal Officer



## ADOPTION AGREEMENT

### Adoption of the Plan under the Program by Eligible Employer

This agreement has been approved as to form by the Ohio Attorney General

This Agreement is made by and between the Ohio Public Employees Deferred Compensation Board, an entity created by Ohio Revised Code Section 148.02 (the "Board") and the Eligible Employer named within, an employer of "Eligible Employee(s)" (as defined by Ohio Revised Code Section 148.01(A)(3)), and an agency or political subdivision of the State of Ohio created pursuant to applicable State law (the "Eligible Employer").

WHEREAS, the Board has developed, as required by Ohio Revised Code Section 148.04 (the "Enabling Statute"), a uniform "eligible deferred compensation plan," known as the Ohio Public Employees Deferred Compensation Program (the "Program") for use by agencies and political subdivisions of the State of Ohio that are employers of Eligible Employees; and

WHEREAS, the Eligible Employer, by a Resolution of its Governing Body, has adopted a Plan under the Program; and

WHEREAS, the Board is authorized to administer any and all Plans adopted under the Program; and

WHEREAS, the Eligible Employer, by a Resolution of its Governing Body, has directed its responsible official to enter into the Adoption Agreement.

NOW THEREFORE, in consideration of the premises recited above, and in consideration of the provisions set forth by this Adoption Agreement, the parties agree as follows:

The Eligible Employer's Plan shall be the uniform Plan as promulgated by and as amended from time to time by the Board.

The Eligible Employer delegates to the Board any and all responsibility for the administration of the Plan, to the extent not otherwise expressly provided by this Adoption Agreement or by applicable Rules and Regulations, and authorizes the Board to do all things necessary or proper for the lawful administration of the Plan.

These responsibilities may include but shall not be limited to the following:

- to execute the Plan on behalf of the Eligible Employer;
- to execute a Participation Agreement with any Eligible Employee of the Eligible Employer;
- to invest contributions under the Plan in accordance with any proper investment designations made under the Program;
- to make or decline to make any payments under the Plan;
- to assess service charges against Plan accounts, as provided by the Plan or by applicable Rules and Regulations;
- to amend or terminate the Plan, as provided by the terms of the Plan, consistent with any applicable laws and Rules and Regulations.

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM  
**Adoption Agreement**

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The Board represents and warrants to the Eligible Employer that it shall comply with all applicable laws affecting the Program.

The Board represents to the Eligible Employer that it shall provide sufficient services to administer the Plan as described above, and to appropriately respond to inquiries by Eligible Employees.

The Eligible Employer shall permit the Board's representative to conduct group and individual meetings for the purpose of explaining the Plan or enrolling Eligible Employees on the Eligible Employer's premises during normal working hours, subject to such reasonable restrictions that the Eligible Employer communicates in writing to the Board and which are accepted by the Board.

The Eligible Employer shall be responsible for remitting deferrals/contributions under the Plan to the Ohio Public Employees Deferred Compensation Program in accordance with the Rules and Regulations or any Procedures promulgated by the Board. The Eligible Employer shall be responsible for the correct and timely reporting and withholding of employees' wages under United States and Ohio income tax laws. See Exhibits A and B attached.

The Eligible Employer shall complete a Worksite Locations form (Exhibit A-1), a Payroll Information form (Exhibit B-1), and a Schedule of Pay Dates (Exhibit B-2), on the forms designated by the Board or its Administrator.

The Eligible Employer acknowledges and agrees that all amounts deferred/contributed under the Plan and all investments purchased with such amounts shall be held by the Board in Trust on behalf of the Eligible Employer for the exclusive benefit of eligible employees and their beneficiaries. All assets, whenever contributed to the Plan, are assigned to the Trust established by the Board.

The Board is not responsible for losses of interest (or possible investment gain), including those losses caused by the delay of the Eligible Employer in remitting deferrals/contributions.

This Adoption Agreement shall become effective on the date that it is accepted by the Board.

The terms of this Adoption Agreement shall be for a period beginning on the date of its acceptance by the Board and ending on the date that is three years from the date that there are no remaining Participants or Beneficiaries or "Continuing Members" under the Plan.

The Eligible Employer shall have no right to terminate this Adoption Agreement until three years from the date that there are no remaining Participants or Beneficiaries under the Plan. At that time, the Eligible Employer may effect a termination by providing the Board a certified copy of its action that effects a termination of the Plan, and the termination shall become effective on the date that it is accepted by the Board.

The Board has the power to terminate this Adoption Agreement at any time. This Adoption Agreement shall automatically terminate if at any time the Program ceases to exist.

Following the termination of this Adoption Agreement, the Board shall have no continuing obligation with respect to any undertaking made in this Adoption Agreement.

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM  
**Adoption Agreement**

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This Adoption Agreement (including exhibits A and B and any applicable laws or Rules and Regulations or Procedures incorporated in this Adoption Agreement by reference) sets forth the entire agreement and understanding of the parties relating to the subject matter of this Adoption Agreement, and supersedes all prior or contemporaneous agreements and understandings, proposals, representations, and warranties, written or oral, relating to the subject matter of this Adoption Agreement.

This Adoption Agreement may be amended from time to time by the Board, without the consent of the Eligible Employer, consistent with any requirements of the Enabling Statute and any of its Rules and Regulations. The Eligible Employer shall have no right to amend this Adoption Agreement.

IN WITNESS, the duly authorized responsible official has (in accordance with the Eligible Employer's Resolution) executed this Adoption Agreement for the Eligible Employer, and the Board (by its representative) has accepted this Adoption Agreement as of the date so noted below.

SOUTH RUSSELL VILLAGE  
Eligible Employer

WILLIAM G. KOONS  
Responsible Official (printed name)

William G. Koons  
Responsible Official Signature

2-10-25  
Date

Mayor  
Title

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD

\_\_\_\_\_  
Accepted for the Program

\_\_\_\_\_  
Date

## EXHIBIT A

### ENROLLMENT PROCEDURES

The Ohio Deferred Compensation Program is a very valuable part of any sponsoring Employer's benefits program. The success of the Program depends upon the Employer communicating the availability of this benefit to all eligible employees so that those desiring to participate will be fully aware of the Program's features allowing them to make an informed decision.

Per the Adoption Agreement, arrangements will be made for Program Account Executives to hold informational group meetings and/or individual meetings with all eligible employees, on the Employer's premises during regular working hours. If group meetings are not possible due to the nature of the work schedule, an Account Executive will work with the employer to schedule available times for individual meetings. Account Executives will offer to schedule annual meetings to update current participants of changes in the Program and to educate employees not currently participating in the Program. It will be important for participants and non-participants to attend these meetings to be sufficiently informed about the Program. If meetings cannot be accommodated, the Program will provide the Employer with an optional enrollment form for distribution to eligible employees.

**Please complete the Worksite Locations form (Exhibit A-1).**

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### **We are here to help!**

Our Service Center is located at 257 East Town Street, Suite 457, Columbus, Ohio 43215.

The Service Center has licensed Account Executives who can help participants with their account. They can assist with enrollment, deferral/contribution changes, allocation changes to investment options, asset allocation information, and withdrawals.

Phone:  
**877-644-6457.**

Fax:  
Fax documents and questions to us at **614-222-9457.**

Email:  
[Ohio457@Nationwide.com](mailto:Ohio457@Nationwide.com)

EXHIBIT A-1

WORKSITE LOCATIONS

Please list your worksite locations and the number of employees at each location.

Employer Name: VILLAGE OF SOUTH RUSSELL  
 Meeting Coordinator: DANIELLE ROMANOWSKI  
 Phone: 440-557-5533  
 Email: FISCALOFFICER@SOUTHRUSSELL.COM

Worksite Contact	Worksite Address	No. of Employees
Name: DANIELLE ROMANOWSKI	5205 CHILLICOTHE ROAD SOUTH RUSSELL, OH 44022	23
Title: FISCAL OFFICER		
Phone: 440-557-5533		
Email: FISCALOFFICER@SOUTHRUSSELL.COM		
Name:		
Title:		
Phone:		
Email:		
Name:		
Title:		
Phone:		
Email:		
Name:		
Title:		
Phone:		
Email:		
Name:		
Title:		
Phone:		
Email:		
<b>Total No. of Employees</b>		<b>23</b>



**EXHIBIT B**  
**PAYROLL/ADMINISTRATIVE PROCEDURES**

An Employer that establishes the Plan shall determine whether its employees will be permitted to make (i) pre-tax deferrals only or (ii) pre-tax deferrals and Roth contributions.

elects to offer eligible employees one of the following options:

Pre-tax deferrals only

**OR**

Pre-tax deferrals and Roth contributions

***Employer's Effective Date***

**As soon as administratively feasible.** No sooner than 15 days after Ohio DC receives the executed Exhibit B and the Employer receives their first pre-billing invoice for pre-tax deferrals and/or Roth contributions.

**OR**

**Select effective date.** The effective date (*must be within the next three months*) to start pre-tax deferrals and/or Roth contributions shall be: \_\_\_\_\_.

**Deductions**

A. **Pre-tax Deferrals.** The Employer will ensure that federal and state income taxes for each participating employee are calculated after excluding the amount being deferred under the Plan. Please note that pre-tax deferrals are not excluded from local income tax calculations.

B. **Roth Contributions.** The Employer will ensure that Roth contributions are after-tax contributions. This means the Employer includes the amount of the Roth contributions in the employee's gross income at the time the employee would have otherwise received the amount in cash if the employee had not made the election. Roth contributions are subject to all applicable wage-withholding requirements.

The Employer may not make any such contractual changes until the effective date specified on the Payroll Reduction Change Report, except to prevent deferrals/contributions from exceeding the maximum annual limits.

**Reporting**

The Employer may utilize one of the following methods for reporting deferral/contribution amounts.

A. **A pre-billing invoice.** The Program will create an invoice(s) for the Employer generally 14 days before each pay date, listing the name, last four digits of the employee's social security number, and dollar amount of the deferral/contribution expected from each employee. Pre-tax deferrals and Roth contributions will be invoiced separately. The employer can obtain these invoices from the Ohio Business Gateway website. The Employer will note any changes on the invoices before reporting these amounts.



B. **A computer file.** The use of computer files is recommended for all Employers who will have more than 100 participants in the Plan. Pre-tax deferrals and Roth contributions must be in separate files. This confidential data must be transmitted using the secure express upload feature of the Ohio Business Gateway at [business.ohio.gov](http://business.ohio.gov). Computer files must be formatted as indicated below.

<u>Field Name</u>	<u>Data Type</u>	<u>Start/End Pos.</u>		<u>Contents</u>
Transaction Type	X(3)	1	3	'114'
Employer ID	X(6)	4	9	Ohio DC will assign this number
Pay Date*	9(8)	10	17	Your payroll date
Social Security5	9(5)	18	22	First 5 digits of social security number
Social Security4	9(4)	23	26	Last 4 digits of social security number
Termination Code	X(2)	27	28	Does participant still work for you? Yes = SPACES No = 'TT'
Filler	X(8)	29	36	Spaces
Termination Date*	9(8)	37	44	Date employee was terminated or zeros for current employees
Transaction Amount**	9(7)	45	51	Deferral/contribution amount 9999999
Name	X(25)	52	76	Participant name
Filler	X(4)	77	80	Spaces

\* All dates must use CCYYMMDD format (20190101)

\*\* The transaction amount must not include the decimal point. Example, a \$125.00 deferral amount would be sent as 0012500.

Fields are **NOT** packed.

For regular deferrals (pre-tax), the file must be named **defcomp.txt**.

For Roth contributions (post-tax), the file must be named **roth\_defcomp.txt**

**Please note that regular deferrals and Roth contributions are on separate bills and cannot be combined in the same file**

If you need further assistance, please call 614-466-7245.

C. **An acceptable Employer generated listing.** The Employer may generate their own listing which will identify the name, last four digits of the employee's social security number, and dollar amount of the individual deferrals/contributions. The format must be (by pay frequency) in ascending alphabetic or social security number order with totals for each frequency. Pre-tax deferrals and Roth contributions must be reported separately. The list must contain Employer name, Employer number, and pay date. Do not list reductions by department or full social security numbers.

### **Changes**

Ohio DC will create a Payroll Change Report(s) showing all employees who are newly enrolled or changing the amount of their deferrals/contributions. This report will be available to the Employer generally 14 days before the effective pay date on the Ohio Deferred Compensation secure section of the Ohio Business Gateway website, [business.ohio.gov](http://business.ohio.gov). Separate Payroll Change Reports will be produced for pre-tax deferrals and Roth contributions.

## **Terminating Employees**

For any participants who have terminated employment, the Employer will note on each invoice, file, or listing, the date of termination, last four digits of the social security number, and name of the employee(s).

## **Remittance**

For each pay date, the Employer will forward payment for the gross amount of deferrals/contributions with supporting documentation. The Employer is responsible for the correct and timely remittance of deferrals/contributions. The Employer may use one of the following methods for remittance:

ACH debit: Use the Ohio Business Gateway at [business.ohio.gov](http://business.ohio.gov). (*preferred method*)

ACH credit: The Program will provide banking information to Employers using this method.

Check mailed to:

Ohio Deferred Compensation  
257 East Town Street, Suite 400  
Columbus, Ohio 43215-4623

**The payment amount must be exactly equal to the total amount of deferrals/contributions on the detailed report.**

## **Refunds**

If deferrals/contributions are erroneously made on behalf of a participant and the money must be returned to that participant, the Employer may not use amounts to be refunded to the participant as an offset or credit against the gross amount of deferrals/contributions for the next pay period. The Employer must notify the Program in writing of such errors and the Board will return the money to the Employer. For pre-tax deferrals the Employer must then refund the money to the employee after withholding all appropriate taxes, etc., since the refund will not have been previously included as taxable income to that employee.

## **Annual Limits**

Consistent with IRS regulations, the Employer is responsible for ensuring that any combination of the participant's annual pre-tax deferrals and Roth contributions do not exceed the lesser of (i) the limits allowed by the Internal Revenue Code or (ii) 100% of includible compensation. Participants Age 50+, Age 60-63, or in their three years prior to Normal Retirement Age may be eligible for higher annual limits. The Program will annually provide notice to the Employer regarding such limits. The Program will be careful to enroll the participant for deferral/contributions amounts that will not exceed the IRS's maximum limits. If events occur (requested changes to deferral/contribution amounts are not made timely, a year with 27 bi-weekly pay periods, etc.) whereby those limits could be exceeded, the Program will work with the participant and Employer to adjust deferral/contribution amounts accordingly.

## **Form W-2**

The Employer will be responsible for issuing a correct Form W-2 at year-end, which will identify the gross amount of wages subject to federal and state taxes and the gross amount of wages subject to local taxes. The Employer will list on the participant's Form W-2 the amount of pre-tax deferrals or Roth contributions for the year, as required by the IRS.

**Program Withdrawals**

The Program will be responsible for overseeing the disbursement of all withdrawals from the Program to the participant or beneficiary(ies) and to discharge on behalf of the Employer all reporting and withholding responsibilities required by Federal and State Regulatory Authorities.

**Employer Statements**

The Program will provide the Employer with a quarterly statement that will include the total amount received during the quarter and the total value of accounts held on behalf of the employees or beneficiaries.

Note: The Program statements will reflect deferral/contribution activity based on the date received and invested, which may not always coincide or agree with the Employer's records, due to timing of deposits and transfers into and out of individual accounts at the beginning or ending of the statement period.

**Confidentiality**

The Employer shall maintain the confidentiality of individual participants and related account information.

It is the Program's policy to limit the display of social security numbers. Billing and change reports will only display the last four digits of each participant's social security number. If the Employer generates their own listing, the Employer will be responsible for this confidential information while in transit. It is important that the display of social security numbers is limited to the last four digits.

**Other Deferred Compensation Plans**

If the Employer offers deferred compensation programs in addition to the Program as permitted under Section 148.06 of the Ohio Revised Code, then the Employer is responsible for assuring that participants do not exceed the maximum annual limits under IRC Section 457(b).

**Execution**

The duly authorized responsible official has executed this document for the Eligible Employer, and the Board (by its representative) has accepted as of the date so noted below.

SOUTH RUSSELL VILLAGE  
 Eligible Employer

WILLIAM G. KOONS  
 Responsible Official (printed name)

William G. Koons Mayor  
 Responsible Official Signature Title

2-10-25  
 Date

**OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD**

Accepted for the Program

Date

**Employer Services for You**

The Board Office is responsible for administration of the Program, which includes maintaining employer and employee account records, investing payroll deferrals/contributions, processing withdrawal requests and generating employer and employee account statements.

Employers with questions or needing assistance should contact the finance department of the Board Office.

**Board Office:**

Ohio Deferred Compensation  
257 East Town Street, Suite 400  
Columbus, Ohio 43215-4623

**Phone:** 614-466-7245, Option 4

**Phone Hours:** The Board Office staff is available to assist employers Monday-Friday from 7:30 a.m.-3:30 p.m.

**Fax:** 614-728-2601

**Email:** [finance@OhioDC.org](mailto:finance@OhioDC.org).

**EXHIBIT B-1**  
**PAYROLL INFORMATION**

Employer Contact Information (this contact will receive quarterly employer statements)

Employer Name VILLAGE OF SOUTH RUSSELL  
Street Address 5205 CHILlicoTHE RD.  
3  
City, State, Zip SOUTH RUSSELL OH 44022  
Employer Contact DANIELLE ROMANOWSKI  
Email Address FISCALOFFICER@SOUTHUSSELL.COM  
Telephone 440-557-5533  
Fax \_\_\_\_\_  
Federal Tax ID 34-0907179

Payroll Contact Information (this contact will receive billing notifications)

Same as Employer Contact

Street Address \_\_\_\_\_  
\_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Payroll Contact \_\_\_\_\_  
Email Address \_\_\_\_\_  
Telephone \_\_\_\_\_  
Fax \_\_\_\_\_

**Payroll Schedule**

Indicate the appropriate pay schedule(s) and provide pay dates for each schedule (see Exhibit B-2):

Weekly (52)	_____	Monthly (12)	_____
Bi-Weekly (26)	_____	Quarterly (4)	_____
Semi-Monthly (24)	<u>    /    </u>	Semi-Annually (2)	_____

