RESOLUTION NUMBER 25-144

RESOLUTION APPROVING AN AGREEMENT WITH SECURITY NATIONAL BANK TO MANAGE THE CITY OF COUNCIL BLUFFS 457(b) PLAN AND AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE THE SAME ON BEHALF OF THE CITY

WHEREAS; The City of Council Bluffs, Iowa has sought proposal for the management of the City of Council Bluffs 457(b) Plan to be utilized by the employees of the city to place personal investments; and,

WHEREAS; After a considerable amount of due diligence a Mayors Task Force has determined that Security National Bank has submitted the most favorable plan for the employees of the city; and,

WHEREAS; The Task Force does hereby recommend to the City Council that it would be in the best interest of the City of Council Bluffs, Iowa, and its employees to enter into an agreement with Security National Bank to manage the Council Bluffs 457(b) Plan; and,

WHEREAS; This Agreement shall be made up of not only the City's two-page Agreement document but shall also include the terms set out in the Request for Proposals, City of Council Bluffs 457(b) Plan Services, the RFP Response and Proposal submitted by Security National Bank, the Authorization to Add/Delete Plan Access between the City and Equitable, the one page summary outlining Security National Bank's services for the City of Council Bluffs, and the agreement with Equitable, all as if totally incorporated with one another.

NOW THEREFORE IT IS HEREBY RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS

That said Agreement is hereby approved and that the Mayor is hereby authorized and directed to execute same on behalf of the city.

AND BE IT FURTHER RESOLVED

That the effective date for this Agreement and the implementation of the City of Council Bluffs 457(b) Plan shall be July 1, 2025.

ADOPTED ANDAPPROVED May 19, 2025

_____
MATTHEW J. WALSH Mayor

Attest: _____
JODI QUAKENBUSH City Clerk