

OFFICE OF THE MAYOR
CITY OF TULSA, OKLAHOMA

Executive Order No. 99-3
December 27, 19 99

THIS AGREEMENT, effective as of the 27th day of December, 19 99 (the "Effective Date"), by and between the City of Tulsa, Oklahoma, a municipal corporation (the "City") and the Deferred Compensation Board of Trustees.

WHEREAS, Executive Order 99-3 creates the Deferred Compensation Board of Trustees: and

WHEREAS, the City wishes to create a separate trust agreement to provide for the administration of the Deferred Compensation program.

By virtue of the power vested in me as Mayor of the City of Tulsa, it is hereby ordered that:

Section 1. PURPOSE: A Deferred Compensation Board of Trustees is established to be responsible for policies and regulations for the administration of the City's Deferred Compensation program.

The Board of Trustees will ensure that the Deferred Compensation plans are administered in accordance with applicable state and federal statutes and regulations. The Board of Trustees will employ advisors, approve expenditures and act as an appeal board for participants who have plan complaints. It shall be responsible for appointing a subcommittee to oversee the authorization of Deferred Compensation hardship withdrawal requests.

The Deferred Compensation Board of Trustees will be responsible for the policies and rules for the general administration of the Deferred Compensation program.

The Board of Trustees will make recommendations to the Mayor based on majority vote of a quorum of the membership of the Board of Trustees. A quorum shall be five (5) members of the Board of Trustees.

The Mayor may accept, reject or modify the recommendation(s) submitted by the Board of Trustees.

Section 2. DEFERRED COMPENSATION BOARD OF TRUSTEES: The Board of Trustees would have the Human Resources Director or designee from the Human Resources Department as the Chairman. Other members would consist of:

- 1 member who is Director of Finance
- 1 member from AFSCME, Local 1180
- 1 member from the Firefighters, Local 176
- 1 member from the Fraternal Order of Police, Lodge 93
- 1 member from the Management of the Public Works Department
- 2 members selected at large to be appointed by and serve at the pleasure of the Mayor

1 member from the Association for the Development of OT's, also known as ADOT

Section 3. MEMBERS SELECTED BY THE MAYOR: The Mayor may select two (2) members to serve on the Deferred Compensation Board of Trustees. The members so selected shall serve at the pleasure of the Mayor and shall be persons familiar with Financial Investments.

Section 4. STAFF SUPPORT FOR THE DEFERRED COMPENSATION BOARD OF TRUSTEES:

- Recording Secretary
- Employee Benefits Manager
- Consultants, as needed
- Legal Representative
- Finance/Budget Representatives

Section 5. MEETINGS: The Board of Trustees will meet at least quarterly. However, special meetings may be called at the discretion of the chairman.

Section 6. ADMINISTRATION OF BENEFIT PLANS: The daily administrative activities of all employee benefits set forth above shall be performed by the Employee Benefits Division within the Human Resources Department.

Section 7. EFFECTIVE DATE: This order shall be effective immediately.

M. Susan Savage **PRO-TEM**
M. Susan Savage, Mayor

ATTEST:
Michael P. Kier
DEPUTY Michael P. Kier
City Clerk



APPROVED:
Martha Rupp Carter
for: Martha Rupp Carter
Acting City Attorney

REQUEST FOR ACTION

AGENDA: Mayor Council Date: 12/21/99

OTHER: DTU MTTA RMUA TAEMA TARE TDA TMAPC

TMUA TPA TPFA Utility Bd Airport Auth Airport Impv Trust Other

FOR INFORMATION CONTACT:

NAME: Larry Stovall
 ADDRESS: 707 S. Houston, Suite 407
 TELEPHONE: 596-1214
 SUBJECT: Deferred Compensation Board of Trustees

Note: All City Council Agenda items, including appropriate backup materials, must be submitted to the Council secretary, Office of the City Council, not later than 3:00 pm Thursdays preceding Tuesday, 7:00 pm meetings, and not later than 5:00 pm Mondays preceding Thursday, 4:30 pm meetings.

SUMMARY:

The Employee Benefits Committee recommends that a Board of Trustees be established for the City of Tulsa Deferred Compensation program for the purpose of the administration of the programs in accordance with state and federal statutes and regulations. The Board of Trustees will employ advisors, approve expenditures and act as an appeal board for participants who have plan complaints. It shall be responsible for appointing a subcommittee to oversee the authorization of Deferred Compensation hardship withdrawal requests.

BUDGET: _____ FINANCE DIRECTOR APPROVAL: _____

No Budget Required.

REQUEST FOR ACTION: _____ *All department items requiring Council approval must be submitted through Mayor's Office.*

The Employee Benefits Committee recommends signing Executive Order Number 99-3 to establish a Deferred Compensation Board of Trustees for the City of Tulsa.

DEPARTMENT HEAD APPROVAL: _____ DATE: 12-21-99
 ATTORNEY APPROVAL: _____ 12-22-99
 BOARD APPROVAL: _____
 MAYORAL APPROVAL: _____
 OTHER: _____

APPROVED BY MAYOR
 CITY OF TULSA

FOR CITY COUNCIL OFFICE USE: DATE RECEIVED: DEC 27 1999 APPROVED: _____
 FIRST AGENDA DATE: _____ SECOND AGENDA DATE: _____
 HEARING: _____ ORDINANCE/RESOLUTION: _____

FILED
 CITY OF TULSA
 STAFF OFFICE/ADOMA
 DEC 27 12 07 PM '99
 MICHAEL P. KIER
 CITY CLERK