

Resolution No. 21-16

Resolution: To appoint Reliance Trust Company
as the City's Trustee with respect to
the City's 401(a) and 457(b)
Retirement Plans

WHEREAS, on March 1, 2016, the City issued Request for Proposals (RFP) No. 22-16 for its 401(a) and 457(b) Retirement Plans Bundled Deferred Compensation Services; and

WHEREAS, on July 18, 2016, the Mayor and Council awarded a contract for its 401(a) and 457(b) Retirement Plans Bundled Deferred Compensation Services to Mass Mutual Financial Group to replace the current providers, Prudential Bank and Trust and Vantage Trust Company; and

WHEREAS, MassMutual utilizes the Reliance Trust Company as the trustee for Custodial Trustee/Investment Management Services with respect to 401(a) and 457(b) retirement plans that MassMutual administers; and

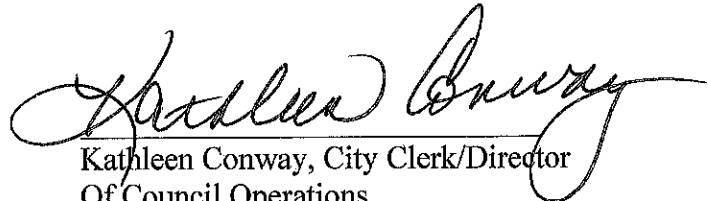
WHEREAS, Reliance Trust Company requires that the Mayor and Council, by resolution, appoint Reliance Trust Company as Trustee with respect to the City's 401(a) and 457(b) Retirement Plans.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF ROCKVILLE as follows:

1. That Prudential Bank and Trust will no longer serve as the Trustee with respect to the City of Rockville 401(a) Plan as of the date in December, 2016 when the assets are transferred from Prudential Bank and Trust to Reliance Trust Company.
2. That VantageTrust Company, LLC will no longer serve as the Trustee with respect to the City of Rockville 457(b) Plan as of the date in December, 2016 when the assets are transferred from Vantage Trust Company, LLC to Reliance Trust Company.
3. That Reliance Trust Company, 1100 Abernathy Road, 500 Northpark, Suite 400, Atlanta Georgia 30328, is hereby appointed to serve as Trustee with respect to the City's 401(a) and 457(b) Retirement Plans as of the date in December, 2016 when the assets are transferred from Prudential Bank and Trust and VantageTrust Company LLC to Reliance Trust Company.
4. That Mass Mutual, the recordkeeper for the Plans, is hereby authorized as an agent of the Trustee as indicated in the Trust Agreement.

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I hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Mayor and Council at its meeting of October 24, 2016.



Kathleen Conway, City Clerk/Director
Of Council Operations