

JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court & Comptroller
Finance Department
1801 27th Street
Vero Beach, FL 32960



TO: Board of County Commissioners

FROM: Diane Bernardo, Soon to be Retired Finance Director

THROUGH: Jeffrey R. Smith, Clerk of Court & Comptroller

DATE: August 23, 2017

SUBJECT: Deferred Compensation Ordinance Change

At the August 15, 2017 Board meeting, the County Commissioners agreed to approve the Nationwide Services Agreement and to give approval to the attorney's office to schedule a public hearing revising Section 104.05 Deferred Compensation of the Indian River County Code of Ordinances.

The recommended revised ordinance does not name specific deferred compensation providers which would allow the County to change future providers without amending the ordinance. The revised ordinance further explains that any constitutional officer may participate in the Board plan and if included in the Board plan, then an employee from that office will be represented on the committee.

RECOMMENDATION

The Clerk's office recommends that the Chairman open the public hearing revising Section 104.05 Deferred Compensation of the Indian River County Code of Ordinances, take any public comment, and vote to approve the draft ordinance.

Attachment: Draft Ordinance