

RESOLUTION NO. 182-2025

**TITLE: AXA EQUITABLE
ROTH 457 PLAN**

A RESOLUTION TO ADOPT AN ADDITIONAL PLAN OFFERED BY AXA EQUITABLE, AND DECLARING AN EMERGENCY.

WHEREAS, AXA used to only provide the traditional 457 plan, in which employees contributed to deferred compensation on a pre-tax basis; and

WHEREAS, AXA is now offering a Roth 457 plan, in which the employee can contribute to deferred compensation on a post-tax basis; and

WHEREAS, the difference between the two plans is when the employee pays tax on the income; and

WHEREAS, in the traditional plan, the employee would not pay tax on the contributions until they started to collect their deferred compensation.

WHEREAS, with the Roth 457, the employee pays the tax now, so when they start collecting their deferred compensation, they won't be taxed.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Barberton, State of Ohio:

SECTION 1. That the Council of the City of Barberton, hereby adopt an additional plan offered by AXA Equitable, so employees who contribute to AXA Equitable can choose the plan which works best for them.

SECTION 2. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were meetings open to the public in compliance with the law.

SECTION 3. That this resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Barberton and the inhabitants thereof, for the reason that the plan can be offered to the employees as soon as possible, and provided it receives the necessary votes required by the City Charter, shall be in full force and effect from and after its passage and approval; otherwise to be in full force and effect from and after the earliest period allowed by law.

Passed December 22, 2025.

Clerk of Council

President of Council

Approved _____ 2025

Mayor