CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
	Amend Fireman's Pension Board investment trustees	
Committee Action:	Fireman's Pension Board recommended approval 6-0 on 11/21/22 Finance Committee recommended approval ____ on 12/13/22 TIME SENSTIVE ITEM	
Fiscal Impact	None	
File Number:	R-xxx-2022	**Date 12/13/22**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, the City of Stoughton currently has mutual fund investments for the Fireman's Pension Fund with Fidelity Investments as listed below:

Account 2BY-290459
Trustees: Tammy LaBorde, Richard Kittleson, and John Halverson

Account 2BY-290467
Trustees: John Neal, Treasurer; and,

WHEREAS, investment reports received from Fidelity Investments are still being mailed to John Neal at the former City Hall address of 381 E Main Street in Stoughton, Wisconsin; and,

WHEREAS, the current members of the Fireman's Pension Board are as follows:

Josh Ripp	Fire Chief	Committee Chair
Don Hanson	Assistant Fire Chief	
Jerry King	Fire Captain	
Mike Olson	Fire Captain	
Dave Ehlinger	Director of Finance/Comptroller	Ex-officio
Tim Swadley	Mayor	Ex-officio; and,

WHEREAS, Fidelity Investments has indicated that any change to trustees needs to be documented by Common Council activity; and,

WHEREAS, both the City's audit firm of Baker Tilly US, LLP and the Director of Finance/Comptroller desire the investment reports be in the name of the current Director of Finance/Comptroller at the current address of 207 S. Forrest St, Stoughton, WI, 53589; and,

WHEREAS, the City of Stoughton desires that investment fund trustees with Fidelity Investments be limited to (a) the current Director of Finance/Comptroller as an ex-officio member

of the Fireman's Pension Board and (b) the current City Treasurer who is responsible for all other city investments;

NOW THEREFORE BE IT RESOLVED, that the current Director of Finance/Comptroller, David P. Ehlinger, and current City Treasurer, Lisa Aide, are authorized as trustees with Fidelity Investments for account numbers 2BY-290459 and 2BY-290467 on behalf of the City of Stoughton for the Fireman's Pension Board; and,

BE IT FURTHER RESOLVED, that the current Director of Finance/Comptroller and current City Treasurer are authorized to complete any forms with Fidelity Investments at P.O. Box 770001, Cincinnati, OH 45277-0002 as required by Fidelity Investments to complete these changes; and,

BE IT FINALLY RESOLVED, that the City of Stoughton shall notify Fidelity Investments of any staffing changes with either the Director of Finance/Comptroller or City Treasurer to ensure a smooth transition in investment trustees.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____