



# Jackson County Missouri

Jackson County Courthouse  
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Kansas City, Missouri 64106  
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## Legislation Details (With Text)

**File #:** 14834      **Version:** 1      **Name:** Trustee of JaCo, MO Employees' Pension Plan  
**Type:** Resolution      **Status:** Passed  
**File created:** 12/8/2003      **In control:** Finance & Audit Committee  
**On agenda:** 12/8/2003      **Final action:** 2/2/2004  
**Title:** A RESOLUTION appointing Marshall & Ilsley Trust Co., N. A., as Trustee of the Jackson County, Missouri Employees' Pension Plan and UMB Bank as investment manager of the Plan's assets.  
**Sponsors:** Ronald E. Finley  
**Indexes:** PENSION PLAN  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
2/2/2004	0	Finance & Audit Committee		
2/2/2004	1	County Legislature	adopt	Pass
2/2/2004	1	County Legislature	Consent Agenda	Pass
1/27/2004	0	County Legislature	Go To 6th Meeting	Pass
1/26/2004	0	Finance & Audit Committee		
1/21/2004	0	County Legislature	Go To 5th Meeting	Pass
1/20/2004	0	Finance & Audit Committee		
1/13/2004	0	County Legislature	Go To 4th Meeting	Pass
1/12/2004	0	Finance & Audit Committee		
1/6/2004	0	County Legislature	Go To 3rd Meeting	Pass
12/16/2003	0	County Legislature	Go To 2nd Meeting	Pass
12/15/2003	0	Finance & Audit Committee		
12/11/2003	0	County Legislature	Go To 1st Meeting	Pass
12/8/2003	0	County Legislature	assign to committee	

### Finance and Audit Committee Substitute February 2, 2004

#### IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

**A RESOLUTION** appointing Marshall & Ilsley Trust Co., N. A., as Trustee of the Jackson County, Missouri Employees' Pension Plan and UMB Bank as investment manager of the Plan's assets.

**RESOLUTION # 14834**, December 8, 2003

**INTRODUCED BY** Ronald E. Finley, County Legislator

WHEREAS, § 1562., Jackson County Code, 1984, authorizes the Legislature to designate and appoint a banking corporation chartered by the federal or any state government and authorized to exercise corporate trust powers, to serve as Trustee of the Jackson County, Missouri Employees' Pension Plan; and,

WHEREAS, under §1563. of the Code, the Trustee has the powers to hold, invest, reinvest, control, and disburse funds, as are more fully set out in a trust agreement; and,

WHEREAS, since at least November 1977, UMB Bank has served as Trustee, having been appointed pursuant to Resolution 2792, dated November 14, 1977; and,

WHEREAS, UMB Bank has advised the County that it is leaving the employee benefits industry and has recommended that the County appoint Marshall & Ilsley Trust Co., N.A., a federally-chartered trust company, as trustee and custodian of the Plan's assets; and,

WHEREAS, at its meeting of November 21, 2003, the Pension Administration Committee recommended that Marshall & Ilsley be appointed Trustee and Custodian of the Plan's assets; and,

WHEREAS, under this arrangement, UMB Bank will retain its role as investment manager of the Plan's assets, and will direct all investments; now therefore,

**BE IT RESOLVED** by the County Legislature of Jackson County, Missouri, that the Legislature

hereby designates Marshall & Ilsley Trust Co., N.A., as Trustee and Custodian of the Jackson County, Missouri Employees' Pension Plan; and,

BE IT FURTHER RESOLVED that the Legislature appoints and designates UMB Bank as investment manager; and,

BE IT FURTHER RESOLVED that the County Executive be and hereby is authorized to execute a suitable Trust Agreement and any other agreements with these entities deemed necessary to carry out the intent of this Resolution, in forms to be approved by the County Counselor.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:

\_\_\_\_\_  
Acting County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution # 14834 of December 8, 2003, was duly passed on \_\_\_\_\_February 2\_\_\_\_\_, 2004 by the Jackson County Legislature. The votes thereon were as follows:

Yeas \_\_\_\_\_8\_\_\_\_\_ Nays \_\_\_\_\_0\_\_\_\_\_

Abstaining \_\_\_\_\_0\_\_\_\_\_ Absent \_\_\_\_\_1\_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_ Mary Jo Spino, Clerk of Legislature