

## The Town of Upper Marlboro

RESOLUTION: 2024-02  
SESSION: Regular Town Meeting  
DATED: January 23, 2024

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWN OF UPPER MARLBORO, MARYLAND AWARDING A CONTRACT TO \_\_\_\_\_ TO CREATE A SUPPLEMENTAL RETIREMENT BENEFIT (457(b) PLAN) FOR TOWN EMPLOYEES

**WHEREAS**, the Board of Commissioners of the Town of Upper Marlboro, Maryland (the “Board of Town Commissioners”) desires to provide an additional retirement benefit option for Town employees; and

**WHEREAS**, pursuant to Town Charter, Section 82–56. (Purchasing and Contracts) all expenditures for contracts and purchases with an anticipated cost of more than Ten Thousand Dollars (\$10,000) shall be subject to competitive sealed bidding unless the Board of Town Commissioners, by unanimous vote of the full Board, finds another method of procurement to be more advantageous; and

**WHEREAS**, Town Ordinance 2022-06, Section 3.E.2 provides that “all contracts for other professional services, such as accounting, auditing, legal and insurance, anticipated to be in excess of Seventy-Five Thousand Dollars (\$75,000) shall be subject to competitive procurement requirements, but shall be approved subject to use of an alternative method of procurement as prescribed by the Board on an individual basis of the Board; and

**WHEREAS**, the Board of Town Commissioners finds that a 457(b) plan is a type of tax-advantaged retirement plan for state and local government employees, and while the 457(b) shares a few features with the more familiar 401(k) plan, it also has some unusual features since a 457(b) is not subject to ERISA laws, withdrawals before age 59 1/2 are not subject generally to the 10% penalty tax imposed on most early 401(k) withdrawals; and

**WHEREAS**, All Profit HR obtained quotes from three companies, Empower, T. Rowe Price and Ascensus, to create a 457(b) Plan for the Town of Upper Marlboro, a summary of which quotes are set forth in the attached Exhibit A; and

**WHEREAS**, the Board of Town Commissioners wishes to waive the formal competitive bidding process and to accept the recommendation from All Profit HR to engage XXXXXX to create a Town of Upper Marlboro 457(b) Governmental Plan as set forth in the attached Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners for The Town of Upper Marlboro, Maryland sitting in regular session this 23rd day of January, 2024, that the Board of

Commissioners of the Town of Upper Marlboro, Maryland hereby waives the formal competitive bidding process, awards the contract for the creation of a Town of Upper Marlboro 457(b) Plan to XXXXXXXX in accordance with Exhibit A attached hereto, which is incorporated herein by this reference, in the amount of \$XXXX per month respectively and to execute the relevant contract document.

ATTEST:

THE BOARD OF COMMISSIONERS OF THE TOWN OF UPPER MARLBORO, MARYLAND

\_\_\_\_\_  
John Hoatson, Town Clerk

\_\_\_\_\_  
Sarah Franklin, President

Date: \_\_\_\_\_

\_\_\_\_\_  
Derrick Brooks, Commissioner

\_\_\_\_\_  
Charles Colbert, Commissioner

\_\_\_\_\_  
Karen Lott, Commissioner

\_\_\_\_\_  
Alma Prevatte, Commissioner

[Exhibit A – XXXX Proposal and Contract]

CERTIFICATION

I, the undersigned, hereby certify that I am the Town Clerk of the Town of Upper Marlboro and that the Board of Town Commissioners of the Town of Upper Marlboro at a public meeting at which a quorum was present adopted this Resolution, and that said Resolution is in full force and effect and has not been amended or repealed.

In witness whereof, I have hereunto set my hand and seal of the municipal corporation, this 23rd day of January, 2024.

\_\_\_\_\_  
John Hoatson, Town Clerk