

RESOLUTION R-2020-79

**A RESOLUTION AUTHORIZING THE EXECUTION OF AGREEMENT NO. 148 WITH
MARQUETTE ASSOCIATES FOR PROFESSIONAL CONSULTING SERVICES FOR AN ANALYSIS OF
FUTURE FUNDING OF PENSION LIABILITIES FOR A TOTAL AMOUNT NOT TO EXCEED \$30,000**

WHEREAS, the City of Wheaton, Illinois, ("City") is an Illinois Home Rule Municipality pursuant to the provisions of Article VII, Section 6, of the Illinois Constitution of 1970; and as such the City may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City has determined that it is necessary and appropriate to engage an investment consulting firm to provide an evaluation of the viability of issuing pension obligation bonds and other funding options to fully fund the City's Police Officer and Firefighter Pension Plans; and

WHEREAS, it was determined by the City that the proposal received from Marquette Associates for an evaluation of the viability of issuing pension obligation bonds and other funding options in an amount not to exceed \$30,000 meets the City's needs; and

WHEREAS, the City has funds available in the General Fund in the amount of \$30,000 for Professional Consulting Services for an Analysis of Future Funding of Pension Liabilities; and

WHEREAS, both parties agree to the terms and conditions set forth in Agreement No. 148.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Wheaton, Illinois, that:

The Mayor is hereby authorized to execute, and the City Clerk is hereby directed to attest to City of Wheaton Agreement No. 148, with Marquette Associates, 180 North LaSalle Street, Suite 3500, Chicago, IL 60601 for Professional Consulting Services for an Analysis of Future Funding of Pension Liabilities for a total amount not to exceed \$30,000; and that a copy of that certain City of Wheaton Agreement No. 148 is on file with the City Clerk's office as Exhibit A to this Resolution R-2020-79 and is hereby incorporated into this Resolution as if fully set forth herein.

ADOPTED the 21st day of September 2020.

Philip J. Suess
Mayor

ATTEST:

Sharon Bennett-Hagan
City Clerk

Roll Call Vote

Ayes: Councilwoman Bray-Parker
Councilwoman Fitch
Mayor Suess
Councilwoman Robbins
Councilman Rutledge
Councilman Zaruba
Councilman Barbier

Nays: None

Absent: None

Motion Carried Unanimously