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STATE OF OKLAHOMA
TULSA COUNTY
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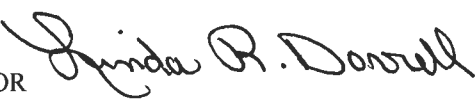
PAT KEY
TULSA COUNTY CLERK

TULSA COUNTY

**PURCHASING
DEPARTMENT**

MEMO

DATE: FEBRUARY 4, 2015

FROM: LINDA R. DORRELL
PURCHASING DIRECTOR 

TO: BOARD OF COUNTY COMMISSIONERS

SUBJECT: TRANSFER OUT FORM-NATIONWIDE RETIREMENT SOLUTIONS

SUBMITTED FOR YOUR APPROVAL AND EXECUTION IS THE ATTACHED TRANSFER OUT FORM BETWEEN THE BOARD OF COUNTY COMMISSIONERS AND NATIONWIDE RETIREMENT SOLUTIONS FOR POST EMPLOYMENT HEALTH PLAN (PEHP).

RESPECTFULLY SUBMITTED FOR YOUR APPROVAL AND EXECUTION.

LRD/sks

ORIGINAL: PAT KEY, COUNTY CLERK, FOR THE FEBRUARY 9, 2015 AGENDA.

COPIES: COMMISSIONER JOHN M. SMALIGO
COMMISSIONER KAREN KEITH
COMMISSIONER RON PETERS
MARK LIOTTA, CHIEF DEPUTY
MICHAEL WILLIS, CHIEF DEPUTY
VICKI ADAMS, CHIEF DEPUTY

Post Employment Health Plan (PEHP) Transfer Out Form

Retirement Plans Operations

Phone: 1-877-677-3678 • Fax: 1-877-677-4329



Nationwide
is on your side

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DAT KEY

Overview

Nationwide has established policies and procedures that must be followed when requests for PEHP plan-to-plan transfer of assets out of the trust are received. These policies and procedures are developed using guidance from IRS rulings.

Plan Information

Plan Number: 636019 Plan Name: Tulsa County

Instructions

In order to process this request, please:

1. Acknowledge the statements below by initialing each provision in the Acknowledgement section.
2. Complete the Authorization section.
3. Submit a letter of acceptance from the new provider.
4. Submit documentation that evidences proof that the new plan complies with the provisions in the Acknowledgement section.

Acknowledgements

Initial Each Line:

- ☐ The transferee trusts/associations are each exempt under IRC 501(c)(9).
- ☐ The transferred assets will be used to provide permissible benefits.
- ☐ The participants of each trust association share an employment-related bond.
- ☐ The transfer is not used to avoid the applicable requirements of IRC 501(c)(9) and the regulations thereunder that otherwise would apply to each VEBA.
- ☐ The transfer has been approved by the transfer in VEBA trusts (either directly or through their authorized representatives).

Authorization

I certify that I have the authority to sign on behalf of the Plan. Tulsa County agrees to hold Nationwide Retirement Solutions harmless for any current and future liability arising from the transfer of assets. Tulsa County also agrees to cover any cost associated with the conversion of their PEHP plan from Nationwide to the new provider, that are outside of the customary expenses incurred by Nationwide for similar standard PEHP conversions.

Name (please print): John Smaligo Title: Chairman

Signature: _____ Date: _____

Submission Instructions

Completed form and documentation should be returned to:

Nationwide Retirement Solutions
P.O. Box 18279
Columbus, OH 43218-2797

Or you may fax these documents to 1-877-677-4329

If you have questions regarding this information, please contact us at 1-877-677-3678

APPROVED AS TO FORM
ASSISTANT DISTRICT ATTORNEY



January 27, 2015

Tulsa County Board of Commissioners
Attn: John Smaligo
Tulsa County Administration Bldg.
500 South Denver Avenue
Tulsa, Oklahoma 74103

RE: Tulsa County PEHP, Tulsa County Public Facilities Authority PEHP, and Tulsa County Health Department PEHP Transfer Out Form for Nationwide

Dear Mr Smaligo:

Please see the following information regarding the Post Employment Health Plan Transfer Out Form Acknowledgements requested from Nationwide Retirement Solutions.

1. The transferee trusts/associations are each exempt under IRC 501(c)(9).

- a. This is verified under the Witnesseth section and section 2.3 in the Trust Agreement. Below is the excerpt from the Witnesseth section of the Trust Agreement.
 - i. WHEREAS, those benefits are to be funded through a trust (the "Trust") which is intended to qualify as a voluntary employees' beneficiary association within the meaning of Section 501(c)(9) of the Internal Revenue Code of 1986, as amended (the "Code")
- b. The Plan Document also references the requirements of the Trust Fund under Section 2.2.

2. The transferred assets will be used to provide permissible benefits.

- a. This is verified under the Witnesseth section and section 2.3 in the Trust Agreement. Below are the excerpts from the Witnesseth section of the Trust Agreement.
 - i. WHEREAS, Grantor desire to establish The Post Employment Health Plan for Former Employees of Tulsa County (the "Plan"), a welfare benefit plan that provides post-employment health benefits for employees of the Grantor; and
 - ii. WHEREAS, those benefits are to be funded through a trust (the "Trust") which is intended to qualify as a voluntary employees' beneficiary association within the meaning of Section 501(c)(9) of the Internal Revenue Code of 1986, as amended (the "Code"); and
- b. Article 5 in the Plan Document defines Post Employment Health Benefits as well as detailing how Benefits are to be handled.

3. **The participants of each trust association share an employment-related bond.**
 - a. This acknowledges that each participant in the Post Employment Health Plan is in fact employed by the County or a County related entity eligible to participate in the Plan.
4. **The transfer is not used to avoid the applicable requirements of IRC 501(c)(9) and the regulations there under that otherwise would apply to each VEBA.**
 - a. This is verified under Section 2.3(a) of the Trust Agreement. Excerpt is as follows:
 - i. The Fund shall be held by the Trustee in trust and dealt with in accordance with the provisions of this Agreement. This Trust is the funding medium of a VEBA within the meaning of Code Section 501(c)(9), and the Fund shall be used solely for, and not diverted from, the exclusive purposes of providing benefits qualifying under Code Section 501(c)(9) to Participants and defraying reasonable expenses of administering the Plan and the Fund. Although the Trust shall fund the benefits under the Plan, the Trust may later fund other benefits which are permissible under Code Section 501(c)(9).
 - b. The Plan Document also addresses Contributions to the Plan under section 4.1.
5. **The transfer has been approved by the transfer in VEBA trusts (either directly or through their authorized representatives).**
 - a. This acknowledges the transfer of the current VEBA Trust into another VEBA Trust established for the specific use of the Tulsa County Post Employment Health Plan as evidenced by the executed Trust Agreement and Plan Document and that the Board of County Commissioner's has the authority to approve such a transfer.

Please contact me with any questions you may have regarding these Acknowledgements or the upcoming conversion of the Plan.

Sincerely,



James Bertsch
VP I Institutional Wealth



December 26, 2014

**Nationwide Retirement Solutions
P.O. Box 18279
Columbus, OH 43218-2797
Fax 877.821.2417**

RE: Tulsa County PEHP, Tulsa County Public Facilities Authority PEHP, and Tulsa County Health Department PEHP

Dear Michelle:

BOKF, N.A. dba Bank of Oklahoma ("BOKF") has been appointed Successor Trustee for the Tulsa County PEHP, Tulsa County Public Facilities Authority PEHP, and Tulsa County Health Department PEHP ("the Plans") and agrees to act as a Successor Trustee effective February 1, 2015 and will accept all assets held in the Plans.

As discussed, all positions in the Plan should be liquidated on February 2nd, 2015 and wired to BOKF on February 3rd, 2015. Below are the instructions to transfer the plans from Nationwide Retirement Solutions to BOKF.

Wire Instructions: BOK Financial
Tulsa, Oklahoma
ABA #103900036
Account #600024642/Trust Funds
FCC: #790097018, Tulsa County PEHP and Trust
Attn: James Bertsch, Angie Cramer, and Stefanie Smith

Please contact me with any questions you may have regarding the upcoming conversion.

Sincerely,

A handwritten signature in black ink, appearing to read 'James Bertsch', with a stylized flourish at the end.

James Bertsch
Vice President