

RESOLUTION 2024 - 082

A RESOLUTION APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH MISSIONSQUARE AS PROPOSED IN RESPONSE TO THE REQUEST BY GALLAGHER FIDUCIARY ADVISORS FOR ENHANCEMENTS IN THE 401(A) AND 457 RETIREMENT PLANS; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

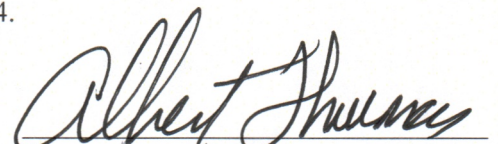
WHEREAS the City of Powder Springs (“City”) previously authorized Gallagher Fiduciary Advisors (“Gallagher”) to review and make recommendations under new federal regulations the City’s Governmental Profit-Sharing Plan and Trust Agreements (“The 401a and 457 Plans”), administered by ICMA Retirement Corporation, now doing business as MissionSquare Retirement; and

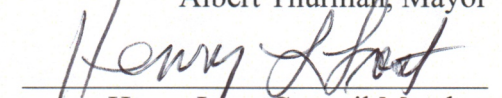
WHEREAS Gallagher completed its review and made various recommendations relating to the enhancement of The 401a and 457 Plan, and the City engaged Gallagher to provide certain fiduciary services relating to the management, investment and supervision of The 401a and 457 Plans; and

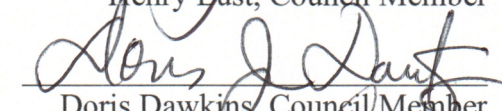
WHEREAS MissionSquare Retirement has provided Gallagher an Administrative Services Agreement (“ASA”) based upon the enhancement and fund lineup request made by Gallagher, and the City desires to approve and adopt the ASA relating to the operation of The 401a and 457 Plans.

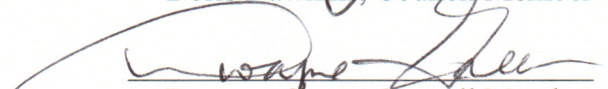
NOW THEREFORE BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that it approves and authorizes the mayor to execute an Administrative Services Agreement with MissionSquare for the enhanced operation of The 401a and 457 Plans as requested by Gallagher in its management and supervision of said plans consistent with federal and state legislative and regulatory changes, subject to review and approval by the City Attorney.

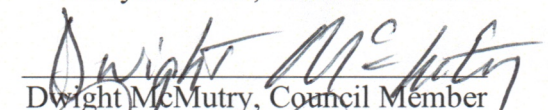
SO RESOLVED AND EFFECTIVE this 3rd day of June 2024.

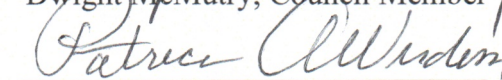

Albert Thurman, Mayor


Henry Lust, Council Member

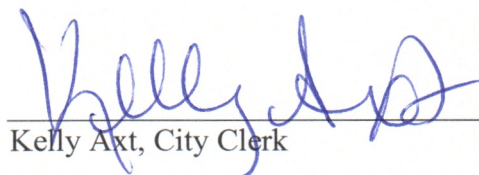

Doris Dawkins, Council Member


Dwayne Green, Council Member


Dwight McMutry, Council Member


Patricia Wisdom, Council Member

Attest:


Kelly Axt, City Clerk