

Resolution No. 2015-276

A RESOLUTION CLARIFYING VARIOUS ROLES AND RESPONSIBILITIES OF CERTAIN INDIVIDUALS RELATING TO THE OVERSIGHT, MANAGEMENT AND RECORDKEEPING OF THE DEFINED BENEFIT (PENSION) RETIREMENT PLAN AND THE DEFINED CONTRIBUTION (401A) RETIREMENT PLAN; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Powder Springs (the "City") previously established a defined benefit retirement plan ("Pension Plan") for the city employees subject to the Georgia Municipal Employee Benefit System and funds said Pension Plan at 100%;

WHEREAS, the City recently established a defined contribution plan ("401a Plan") subject to the ICMA-RC and funds said 401a Plan based upon budget appropriations each fiscal year;

WHEREAS, the Pension Plan and 401a Plan shall be maintained as official city documents within the office of the City Clerk, who acts as official keeper of all City records and shall serve as Secretary for said plans;

WHEREAS, Pension Plan and 401a Plan communications between GMBES, ICMA-RC, elected officials and employees shall be conducted by the City Manager, who shall serve as Plan Representative, in consultation with a retirement plan committee, which shall include the Finance Director and Human Resources Director;

WHEREAS, the retirement plan committee shall provide a report to the Mayor and Council on the status of the pension plan prior to the end of each calendar and fiscal year and shall have access to the plan documents needed to prepare said reports;

BE IT THEREFORE RESOLVED by the Mayor and Council for the City of Powder Springs that the defined benefit and contribution retirement plans for city employees shall be maintained as official documents within the office of the City Clerk, as official record keeper of all City documents, who shall also act as the Secretary for said plans;

BE IT FURTHER RESOLVED, that Pension Plan and 401a Plan communications between GMBES, ICMA-RC, elected officials, employees and other parties shall be conducted by the City Manager, who shall serve as Plan Representative, in consultation with the retirement plan committee, which shall include the Finance Director and Human Resources Director, and said committee shall report to the Mayor and Council on the status of the retirement plans prior to the end of each calendar and fiscal year.

SO RESOLVED this 7th day of December, 2015.

Patricia C. Vaughn, Mayor

Rosalyn G. Neal, Council Member

[additional signatures follow]

Resolution No. 2015-276

Cheryl Sarvis, Council Member

Doris Dawkins, Council Member

Nancy Hudson, Council Member

Chris Wizner, Council Member

ATTEST:

Kelly Axt, City Clerk