

RESOLUTION 2024 - 060

A RESOLUTION APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH GALLAGHER FIDUCIARY ADVISORS FOR SERVICES RELATING TO THE MANAGEMENT, INVESTMENT AND SUPERVISION OF THE CITY OF POWDER SPRINGS 401(A) AND 457 PLANS HELD BY MISSIONSQUARE; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

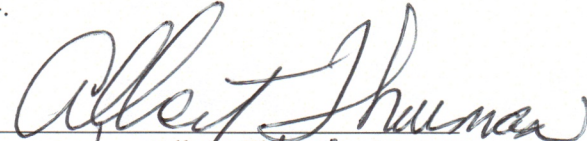
WHEREAS the City of Powder Springs ("City") previously authorized Gallagher Fiduciary Advisors ("Gallagher") to review and make recommendations under new federal regulations the City's Governmental Profit-Sharing Plan and Trust Agreements ("The 401a and 457 Plans"), administered by ICMA Retirement Corporation,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

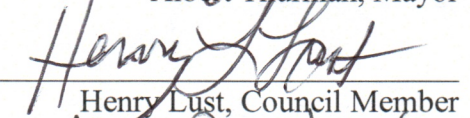
WHEREAS Gallagher has completed its review and made various recommendations relating to the enhancement of The 401a and 457 Plans; and

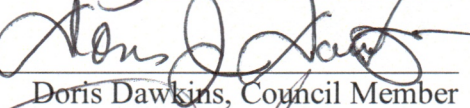
WHEREAS the City desires to engage Gallagher to assist with the enhancement implementation and to provide certain fiduciary services relating to the management, investment and supervision of The 401a and 457 Plans.

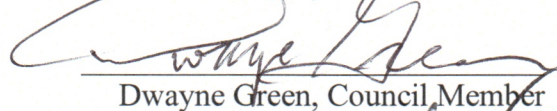
NOW THEREFORE BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that it approves and authorizes the mayor to execute an agreement with Gallagher to provide fiduciary services relating to the management, investment and supervision of the City's 401a and 457 plans and implement plan enhancement consistent with federal and state legislative and regulatory changes for an annual amount of \$10,000.00, renewable for three one-year terms, subject to review and approval by the City Attorney.

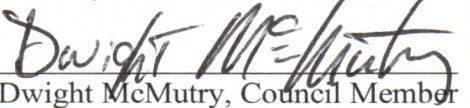
SO RESOLVED AND EFFECTIVE this 15th day of April 2024.

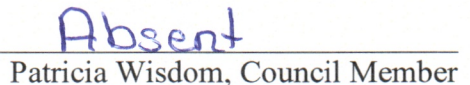

Albert Thurman, Mayor

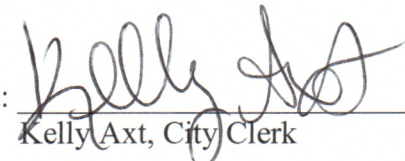

Henry Lust, Council Member


Doris Dawkins, Council Member


Dwayne Green, Council Member


Dwight McMurtry, Council Member


Patricia Wisdom, Council Member

Attest: 
Kelly Axt, City Clerk