

**RESOLUTION TO CONSIDER THE TRANSFER OF ASSETS AND
ADMINISTRATION OF THE CITY OF HAPEVILLE DEFINED BENEFIT PENSION
PLAN TO THE GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM PLAN AND
TRUST**

WHEREAS, the City of Hapeville, Georgia ("City") sponsors the City of Hapeville Defined Benefit Pension Plan ("Hapeville Defined Benefit Plan") and has made participation in the Hapeville Defined Benefit Plan available to its employees;

WHEREAS, the assets of the Hapeville Defined Benefit Plan trust fund are currently invested by _____, [and is not part of a pooled retirement fund];

WHEREAS, the Hapeville Defined Benefit Plan is currently administered by Mass Mutual;

WHEREAS, the Board of Trustees of the Georgia Municipal Employees Benefit System ("GMEBS") Defined Benefit Retirement Plan, a public corporation of the State of Georgia, established by and governed in accordance with O.C.G.A. §47-5-1, et. seq., provides defined benefit retirement plans to approximately 280 municipalities and similar organizations throughout Georgia, making such participation in such plans available to municipal employees throughout the state;

WHEREAS, the Board of Trustees of GMEBS administers the Defined Benefit Retirement Plan for participating employers, including but not limited to processing and payment of retirement and death benefits, consulting with counsel concerning federal and state laws and regulations related to compliance matters, conducting annual valuations for each participating employer and recommending annual contribution amounts to achieve and maintain a reasonable and responsible funded status, providing for accounting and actuarial services, determining investment strategy, and overseeing the \$2.1 billion GMEBS Retirement Trust Fund;

WHEREAS the GMEBS Retirement Trust fund is a pooled fund in which trust funds of individual employers are pooled for investment purposes in order to maximize returns and minimize fees;

WHEREAS GMEBS has entered into an administrative contract with the Georgia Municipal Association, Inc. ("GMA") for the day to day administration of the GMEBS Defined Benefit Retirement Plan;

WHEREAS, the City is considering the transfer of the administration of the Hapeville Defined Benefit Plan to the Board of Trustees of the Georgia Municipal Employees Benefit System ("GMEBS") and transfer all assets of the Hapeville Defined Benefit Plan to the GMEBS Retirement Trust Fund;

NOW, THEREFORE, BE IT RESOLVED, that the City authorizes its staff to work with GMEBS and GMA staff to arrange for and facilitate the collection of information necessary to consider the future transfer of assets and administration of the City's Defined Benefit Plan to GMEBS, including but not limited to providing GMEBS and GMA staff with all documents and information relating to the Hapeville Defined Benefit Plan and participants thereof necessary for

GMEBS' possible future administration of the Plan, including but not limited to the following: information relating to employee equity balances; participation dates; salary information; beneficiary information; participation dates of birth and Social Security Numbers; and plan documents and documentation demonstrating the City's Defined Benefit Plan is a qualified plan in good standing under Section 401(a) of the Internal Revenue Code.

RESOLVED FURTHER, that the City hereby instructs Mass Mutual to provide any and all documents and other information requested by GMEBS or GMA staff necessary to consider the transfer of assets and administration, including but not limited to documents and information listed in this Resolution.

RESOLVED FURTHER, that the City authorizes the City Attorney to communicate with and share documents and information with attorneys for GMA related to the Hapeville Defined Benefit Plan, including but not limited to documents and information relating to plan documents, opinion letters, IRS filings, plan interpretation and participant information, and to coordinate and collaborate with such attorneys as necessary to facilitate the transfer of assets and administration of the City's Defined Benefit Plan to GMEBS

RESOLVED FURTHER, that the designated agents of the City, acting for and on behalf of the City, are hereby authorized and directed to take any and all actions that they, in their judgment, deem necessary or appropriate to effectuate the foregoing resolutions to consider the transfer the assets and administration of the Hapeville Defined Benefit Plan to the Board of Trustees of GMEBS and the GMEBS Retirement Trust Fund, and all actions previously taken by the designated agents of the City with respect to the Hapeville Defined Benefit Plan in anticipation of the foregoing resolutions are hereby confirmed and ratified in all respects.

Adopted by the Mayor and Council of the City of Hapeville, Georgia on _____, 2019, in accordance with applicable law.

By: _____
Signature

_____, Mayor
Name and Title

Attest: _____

Date: _____

[Governing Authority should assure that applicable law is followed in the adoption and execution of this resolution.]