

STATE OF GEORGIA

COUNTY OF HALL

**A RESOLUTION TO ADOPT, RESTATE, AND AMEND CERTAIN**

**HALL COUNTY RETIREMENT BENEFITS**

**WHEREAS**, The Board of Commissioners has a fiduciary duty to periodically review and revise its Ordinances, Rules and Regulations regarding retirement benefits; and

**WHEREAS**, such reviews are necessary in order to maintain compliance with updated federal requirement regarding retirement benefits; and

**WHEREAS**, after a thorough review of federal regulations, the Board of Commissioners deems it necessary to modify certain provisions regarding Hall County's retirement benefits; and

**WHEREAS**, the revisions set forth in this Resolution are in compliance with County's existing policies regarding benefits to County employees;

**NOW, THEREFORE**, the Board of Commissioners does hereby adopt, restate, and amend certain Hall County retirement benefits as follows.

1.

The Hall County 401(a) Money Purchase Plan is hereby readopted, amended, and restated as set forth in Exhibit "A" which is attached hereto and by this reference made a part hereof.

2.

The Hall County 457b Deferred Compensation Plan is hereby readopted and restated as set forth in Exhibit "B" which is attached hereto and by this reference made a part hereof.

3.

Hall County supplemental retirement benefits shall be paid to retired Hall County Superior Court Judges who have retired with 25 years or more of service as a Judge and/or taken Senior Status upon retirement as set forth in Exhibit "C" which is attached hereto and by this reference made a part hereof.

4.

Any and all provisions of Hall County's retirement benefits which are inconsistent with this Resolution are hereby repealed.

5.

The provisions of this Resolution shall become effective on July 1, 2024.

**SO RESOLVED**, this the \_\_\_\_\_ day of July, 2024.

**HALL COUNTY BOARD OF COMMISSIONERS**

By: \_\_\_\_\_  
Richard Higgins, Chairman

ATTEST:

\_\_\_\_\_  
Jennifer Rivera, County Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
William J. Linkous, III, County Attorney

**EXHIBIT A**

**HALL COUNTY MONEY PURCHASE PLAN**

**HALL COUNTY  
FORMAL RECORD OF ACTION**

The following is a formal record of action taken by the governing body of Hall County (the "Employer").

With respect to the amendment of the Hall County Money Purchase Plan (the "Plan"), the following resolutions are hereby adopted:

**RESOLVED:** That the Plan be amended in the form attached hereto, which amendment is hereby adopted and approved;

**RESOLVED FURTHER:** That the appropriate officers of the Employer be, and they hereby are, authorized and directed to execute said amendment on behalf of the Employer;

**RESOLVED FURTHER:** That the officers of the Employer be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title/Position

**HALL COUNTY MONEY PURCHASE PLAN  
AMENDMENT**

**WHEREAS**, Hall County (the "Employer") maintains the Hall County Money Purchase Plan (the "Plan") for the benefit of certain of its employees; and

**WHEREAS**, Pursuant to Section 11.01 of the Plan, the Employer desires to amend the Plan;

**NOW, THEREFORE**, the Plan is hereby amended by substituting the following in the Adoption Agreement, effective as of July 1, 2024:

**SECTION D. VESTING**

**Vesting Schedules**

**1. Pension**

Pension Contribution Account Vesting Schedule:

- |   |  |
|---|--|
| a. <input type="checkbox"/> 100%                                      |  |
| b. <input type="checkbox"/> _____ year cliff                          |  |
| c. <input checked="" type="checkbox"/> Other: _____                   |  |
| <br>  |  |
| i. Other Pension Schedule -<br>less than 1 year: 0%                   | xii. Other Pension Schedule -<br>11 years but less than 12 years: 100%   |
| ii. Other Pension Schedule -<br>1 years but less than 2 years: 0%     | xiii. Other Pension Schedule -<br>12 years but less than 13 years: 100%  |
| iii. Other Pension Schedule -<br>2 years but less than 3 years: 0%    | xiv. Other Pension Schedule -<br>13 years but less than 14 years: 100%   |
| iv. Other Pension Schedule -<br>3 years but less than 4 years: 50%    | xv. Other Pension Schedule -<br>14 years but less than 15 years: 100%    |
| v. Other Pension Schedule -<br>4 years but less than 5 years: 75%     | xvi. Other Pension Schedule -<br>15 years but less than 16 years: 100%   |
| vi. Other Pension Schedule -<br>5 years but less than 6 years: 100%   | xvii. Other Pension Schedule -<br>16 years but less than 17 years: 100%  |
| vii. Other Pension Schedule -<br>6 years but less than 7 years: 100%  | xviii. Other Pension Schedule -<br>17 years but less than 18 years: 100% |
| viii. Other Pension Schedule -<br>7 years but less than 8 years: 100% | xix. Other Pension Schedule -<br>18 years but less than 19 years: 100%   |
| ix. Other Pension Schedule -<br>8 years but less than 9 years: 100%   | xx. Other Pension Schedule -<br>19 years but less than 20 years: 100%    |
| x. Other Pension Schedule -<br>9 years but less than 10 years: 100%   | xxi. Other Pension Schedule -<br>20 years: 100%                          |
| xi. Other Pension Schedule -<br>10 years but less than 11 years: 100% |  |

***NOTE:** A cliff vesting schedule means no vesting is provided until the Participant meets the number of Years of Vesting Service provided in D.1b.*

SECTION D. VESTING

*NOTE: D.1b and D.1c may not be completed with a cliff vesting schedule of more than 15. However, if substantially all Participants are qualified public safety employees within the meaning of Code section 72(t)(10)(B), the limit is increased to 20.*

*NOTE: D.1c may provide for a graded vesting schedule of up to 5 to 20 years.*

**2. Other Vesting Schedule**

The Plan has two other vesting schedules:

Applies to contribution prior to 2015 and any elected official continue to use this schedule. Vesting is 0% until 4 years of service then 100%.

Applies to contributions from January 1, 2015 - June 30 2024 if the participant terminated employment prior to July 1, 2024. 0% until 5 years of service then 50% vested, 6 years of service is 75% vested and 7 years of service is 100% vested.

*NOTE: The vesting schedule in D.2 is in addition to the vesting schedule in D.1.*

*NOTE: The other vesting schedule must be definitely determinable and may not be specified in a manner that is subject to Employer discretion.*

**Custom Language Addendum**

**State Employees**

State Employees are not eligible to receive either a Match Contribution or a 401(a) Contribution.

**IN WITNESS WHEREOF**, the parties have caused this Amendment to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

HALL COUNTY:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_

**EXHIBIT B**

**HALL COUNTY 457b DEFERRED COMPENSATION PLAN**

**HALL COUNTY  
FORMAL RECORD OF ACTION**

The following is a formal record of action taken by the governing body of Hall County (the "Employer").

With respect to the amendment of the Hall County 457(b) Deferred Compensation Plan (the "Plan"), the following resolutions are hereby adopted:

**RESOLVED:** That the Plan be amended in the form attached hereto, which amendment is hereby adopted and approved;

**RESOLVED FURTHER:** That the appropriate officers of the Employer be, and they hereby are, authorized and directed to execute said amendment on behalf of the Employer;

**RESOLVED FURTHER:** That the officers of the Employer be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**HALL COUNTY 457(B) DEFERRED COMPENSATION PLAN**

**AMENDMENT**

**WHEREAS**, Hall County (the "Employer") maintains the Hall County 457(b) Deferred Compensation Plan (the "Plan") for the benefit of certain of its employees; and

**WHEREAS**, Pursuant to Section 11.01 of the Plan, the Employer desires to amend the Plan;

**NOW, THEREFORE**, the Plan is hereby amended by substituting the following in the Adoption Agreement, effective as of July 1, 2024:

**SECTION B. ELIGIBILITY**

**Eligible Employee**

**3. State Employees are eligible to participate in the plan. They are not eligible to receive either a Match Contribution or a 401(a) Contribution in the Hall County Money Purchase Plan.**

**BENEFICIARY ELECTION**

**Beneficiary elections for the Hall County 457(B) Deferred Compensation Plan will match the Hall County Money Purchase Plan Beneficiary plan elections. The provisions to add and remove beneficiaries also match the Beneficiary provisions in the Hall County Money Purchase Plan.**

**IN WITNESS WHEREOF**, the parties have caused this Amendment to be executed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Hall County:

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title/Position: \_\_\_\_\_

## **EXHIBIT C**

Pursuant to Official Code of Georgia Annotated §§ 47-23-105 and 47-23-106, the supplemental retirement benefit paid to retired Hall County Superior Court Judges who have taken Senior Status upon retirement shall be \$24,085.62 annually. Each Hall County Superior Court Judge who retires with 25 years or more of service as a Hall County Judge (in any Hall County court of law) is eligible for the above referenced retirement benefit of \$24,085.62. Hall County Superior Court Judges who elect Senior Status shall be entitled to the same retirement benefit of \$24,085.62 upon taking Senior Status, commencing as described below, and the said benefit shall continue upon full retirement. This supplement to state retirement benefits shall be paid on the same schedule and in the same manner as state retirement benefits are paid to such Judges. This supplement shall commence, as to Senior Judges who retire subsequent to the effective date of this Resolution, 30 days following notice of such retirement to the Hall County Board of Commissioners. If State law relating to the pay of Superior Court Judges changes so as to reduce County supplements to Superior Court Judges, the retirement benefit of any qualifying Judge who retires or takes Senior Status under the new law(s) will be governed by a subsequent amendment to this Resolution which takes into account said State law changes.