



Legislation Details (With Text)

File #: 2017-0554 **Version:** 1 **Name:**
Type: Resolution **Status:** Preliminary Item
File created: 6/20/2017 **In control:** ERPS-Employee Relations & Public Safety Committee
On agenda: 7/6/2017 **Final action:**
Title: Commission District(s): N/A
Resolution to adopt amended plan documents for 457(b) and 401(a) plans and new Administrative Committee Charter for 457(b) and 401(a) plans, to become effective on August 1, 2017.

Indexes:

Attachments: 1. Administrative Committee Charter revision 7-10-17.pdf, 2. Amended and restated 401(a) Employer Contribution Plan effective 08-01-2017 final.pdf, 3. Final substitute version 457(b) plan document 7-10-17.pdf

Date	Ver.	Action By	Action	Result
7/11/2017	1	Board of Commissioners	approved	Pass
7/11/2017	1	Board of Commissioners	approved	Pass
7/11/2017	1	Board of Commissioners	approved substitute with amendment	Pass
7/6/2017	1	ERPS-Employee Relations & Public Safety Committee	recommended for approval.	Pass
7/6/2017	1	Committee of the Whole		

SUBSTITUTE

Public Hearing: YES NO **Department:** Finance - Risk Management

SUBJECT:

Commission District(s): N/A

Resolution to adopt amended plan documents for 457(b) and 401(a) plans and new Administrative Committee Charter for 457(b) and 401(a) plans, to become effective on August 1, 2017.

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PURPOSE:

To adopt amended and updated plan documents for DeKalb County’s 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan and a new Administrative Committee Charter for the 457(b) and 401(a) plans, to become effective on August 1, 2017. Substitute version contains revisions to 457(b) plan document and Administrative Committee Charter to allow addition of two governing authority-appointed investment professionals to the Administrative Committee, and a few minor adjustments to 457(b) plan document requested by Nationwide to achieve consistency with its systems/processes and terminology or for clarification.

NEED/IMPACT:

To implement the consolidation of DeKalb’s 457(b) plan with one recordkeeper, Nationwide; add a Roth option

for the 457 plan; make administration of the 457(b) and 401(a) plans more efficient by creating a committee to act as plan administrator for both plans; and otherwise update the plan documents

FISCAL IMPACT:

No specifically quantifiable impact

RECOMMENDATION:

Adopt the attached amended Plan Document for the DeKalb County 457(b) Deferred Compensation plan; adopt the attached amended Plan Document for the DeKalb County 401(a) Defined Contribution Plan; and adopt the attached Administrative Committee Charter for the 457(b) and 401(a) plans, all to become effective on August 1, 2017.