



City of Smyrna

Issue Sheet

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City Hall
2800 King Street
Smyrna, GA 30080

File Number: AGR2024-045

Agenda Date: 10/7/2024

In Control: City Council

File Type: Agreement

Agenda Section:
Consent Agenda

Department: Human Resources

Agenda Title:

Adopt & Execute 2023-2025 GMEBS Defined Benefit Retirement Plan Restatement Adoption Agreement and General Addendum

Citywide

ISSUE AND BACKGROUND:

GMEBS has recently received a favorable determination letter from the IRS for the Defined Benefit Retirement Plan. Each employer using the GMEBS Retirement Plan is required to adopt the restated Adoption Agreement and General Addendum as part of the restatement process.

The draft documents will take effect on the date of their approval by the city. Please note that per O.C.G.A. § 47-5-40, the Adoption Agreement has been drafted in the form of an ordinance.

RECOMMENDATION / REQUESTED ACTION:

Staff recommends approval and adoption of a the City of Smyrna's Georgia Municipal Employees Benefit System ("GMEBS") Defined Benefit Retirement Plan restated Adoption Agreement and General Addendum and authorize Mayor to execute related documents