



**Motion to approve the Resolution and Amended Adoption Agreement and Addendum for Augusta’s GMA 401(a) Defined Contribution Plan (“DC Plan”) to allow Judge Emeritus to receive benefits while employed and prohibit future employee and employer contributions for Judge Emeritus.**

Meeting Date: March 31, 2026

LAW DEPARTMENT

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**Department:** LAW DEPARTMENT

**Presenter:** James T. Plunkett, Interim General Counsel

**Caption:** Motion to approve the Resolution and Amended Adoption Agreement and Addendum to Augusta’s GMA 401(a) Defined Contribution Plan (“DC Plan”) to allow Judge Emeritus to receive benefits while employed and prohibit future employee and employer contributions for Judge Emeritus.

**Background:** This amendment would allow a participant who, as of April 1, 2026, has achieved Judge Emeritus status, and is at least 59 ½ years of age, to draw funds from their DC Plan account even if such person is still employed. The amendment also prohibits such person’s participation in the DC Plan on or after April 1, 2026, meaning that neither Augusta nor the Judge Emeritus could make contributions to the Judge Emeritus’s DC Plan account on or after that date. Presently, there is only one DC Plan participant who is a Judge Emeritus.

**Analysis:**

**Financial Impact:** None

**Alternatives:** Approve the request. The position (Judge Emeritus) was created by legislation passed in 1992.

**Recommendation:**

**Funds are available in the following accounts:**

**REVIEWED AND APPROVED BY:**

**ADDENDUM TO  
THE GEORGIA MUNICIPAL ASSOCIATION  
401(a) DEFINED CONTRIBUTION PLAN  
FOR AUGUSTA, GEORGIA**

This is an Addendum to the GMA 401(a) Defined Contribution Plan ("Plan") for Augusta, Georgia ("Augusta"), which became effective April 1, 2026. This Addendum shall replace and supersede any previous Addendum to the Plan. It modifies the Master Plan Document and Adoption Agreement in the following ways:

**Amendments to the Master Plan Document--**

(1) Compensation, as defined in Section 1.08 of the Master Plan Document, is amended to provide that Compensation means "wages, tips, and other compensation on Form W-2" instead of "wages as defined in Code Section 3401(a) for the purposes of income tax withholding at the source but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2))." Compensation shall also include the amount of any elective deferrals, as defined in Code Section 402(g)(3), and any amount contributed or deferred by the employer at the election of the Employee and which is not includable in the gross income of the Employee by reason of Code Section 125, 402(e)(3), 402(h)(1)(B), 403(b), 414(h) or 457, and elective amounts that are not includable in the gross income of the Employee by reason of Code Section 132(f)(4). However, compensation shall not include reimbursed expenses, severance, or lump sum vacation pay. The compensation of each Participant for any Plan Year shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

(2) The provisions of Section 10.01 of the Master Plan Document, regarding vesting standards, are amended to provide that a Participant shall also be 100% Vested in his or her Accounts under the Plan upon attaining age 65. (See paragraph (4)(g) below concerning Vesting in the Participant's Employee Mandatory Contribution Account.)

(3) The provisions of Article XXIII of the Master Plan Document, regarding distributions pursuant to domestic relations orders, shall not apply. The Plan does not recognize domestic relations orders.

(4) The Master Plan Document is amended to provide for employee mandatory contributions, as follows:

(a) Sections 1.01 and 6.01, regarding Accounts, are amended to provide for a subaccount, to be established by the Administrator, known as the Employee Mandatory Contribution Account to which Employee Mandatory Contributions pursuant to Section 4.07, as amended, may be credited.

(b) Article I, regarding definitions, is amended by adding a definition of "Employee Mandatory Contribution Account," which means the subaccount maintained by

the Administrator to which Employee Mandatory Contributions pursuant to Section 4.07, as amended, may be credited. In addition, Article I is amended by adding a definition of "Employee Mandatory Contributions," which means the mandatory contributions for Eligible Employees as determined under the Adoption Agreement and made pursuant to Section 4.07, as amended.

(c) Section 3.01, regarding participation procedures, is amended to provide that an Eligible Employee must agree to payroll deduct Employee Mandatory Contributions as a condition of employment.

(d) Section 4.07, regarding employee contributions, is amended by striking the first sentence thereof and providing instead that an Eligible Employee must make Employee Mandatory Contributions upon completion of the waiting period under the Adoption Agreement. The Participating Employer elects to pick up and pay Employee Mandatory Contributions in accordance with Code Section 414(h)(2), in which case (i) the contributions, although designated as Employee contributions, will be paid by the Participating Employer in lieu of contributions by the Employee, and (ii) the Employee will not be given the option, on or after the effective date of the pick-up, to have a cash or deferred election right (within the meaning of Treasury Regulation Section 1.401(k)-1(a)(3)) with respect to designated Employee contributions, which includes not having the option of receiving the amounts directly instead of having them paid to the Plan. This pick-up is effective prospectively for Employee Mandatory Contributions made on and after the execution date of this Addendum. The executor of this Addendum is authorized to take this action on behalf of the Participating Employer.

(e) Section 4.08, regarding remittance of contributions, is amended by adding a provision that any Employee Mandatory Contributions shall be deducted from the Participant's Compensation each Payroll Period and remitted to the Trust as soon as administratively feasible, but in no event later than fifteen (15) business days after the Payroll Period in which they are deducted from Compensation.

(f) Section 9.01, regarding investment of accounts, is amended to provide that unless otherwise directed by the Participant (or Beneficiary), in accordance with procedures established by the Service Manager, a Participant's (or Beneficiary's) Employee Mandatory Contribution Account shall be invested in the same manner as the Participant's (or Beneficiary's) Employer Contribution Account.

(g) Section 10.01, regarding vesting standards, is amended to provide that the Participant shall be 100% Vested in the Participant's Employee Mandatory Contribution Account at all times.

(5) Section 3.02 of the Master Plan Document is amended to add the following optional participation and reemployment provisions:

(a) Participants on October 1, 2007 – If an Employee participating in this Plan as of October 1, 2007 elected (affirmatively or by default) in accordance with and subject to the procedures specified by the Employer in Section 7.11-7.15 of the January 1, 2008

Addendum to the Adoption Agreement for the Employer's GMEBS-administered defined benefit retirement plan ("DB Plan") to waive the Employee's continued participation under this Plan in favor of participation under the DB Plan, then the value of all accounts maintained on behalf of the Employee under this Plan as of December 31, 2007 (including all employer contributions, employee contributions, and earnings thereon up until the transfer date, but excluding any rollover contributions and earnings thereon) was transferred as soon as reasonably practicable after January 1, 2008 from this Plan to the DB Plan, for the purpose of funding benefits payable to or on behalf of the Employee under the DB Plan. No partial transfers of the employer contribution and employee contribution accounts, and the earnings thereon, were permitted. Upon the transfer of said accounts of the Employees from this Plan to the DB Plan, Employees who elected the new DB Plan forfeited all further right, title, or interest under this Plan in its then current form or as amended with respect to the transferred accounts. Any rollover contributions and the earnings thereon shall continue to be maintained in a Rollover Account under this Plan on behalf of any Employee who elected the new DB Plan.

(b) Initially Employed After October 1, 2007 and before October 1, 2021 - Any Employee who initially took office or was initially employed (with no prior service for Augusta-Richmond County) as an elected or appointed member of the Governing Authority (member of the Board of Commissioners of Augusta-Richmond County), Administrator, Assistant Administrator, Department Director, Assistant Department Director, or Augusta-Richmond County Law Department General Counsel or Law Department staff attorney, between October 1, 2007 and October 1, 2021, was required to make an election to participate in this Plan or in the DB Plan, on forms provided by the Employer for such purpose and in accordance with procedures specified by the Employer, within thirty (30) days after employment or taking office. If any individual for whom participation was optional under the preceding sentence elected to participate in this Plan, such individual became a Participant as of the first day of the month coinciding with or next following the date the thirty (30) day election period expires, or if later January 1, 2008. The election was irrevocable, and the failure to make the election within the thirty (30) day time limit shall be deemed an irrevocable election not to participate in this Plan. Notwithstanding any provision herein to the contrary, if any Employee described in this Section 5(b) is terminated or vacates office and later returns to service with Augusta-Richmond County, the Employee will not be eligible to participate in this Plan, notwithstanding any prior election by the Employee, and will participate in the DB Plan, subject to the applicable terms and conditions and eligibility requirements of the DB Plan.

(c) Effect of Reemployment After Making October 2007 Election – If any Employee participating in this Plan prior to January 1, 2008 elected in accordance with and subject to the procedures specified in Sections 7.11–7.15 of the January 1, 2008 Addendum to the Adoption Agreement for the Employer's DB Plan to remain a participant under this Plan and is later terminated or vacates office and later returns to service with Augusta-Richmond County, said Employee will not be eligible to participate in this Plan, notwithstanding any prior election by the Employee, and will participate in the DB Plan, subject to the applicable terms and conditions and eligibility requirements of the DB Plan.

(d) Former Employees Returning to Service After October 1, 2007 and before October 1, 2021; No Election – Subject to any applicable Internal Revenue Code election limitations, any former Employee (not including those described in (a), (b), or (c) above) who returned to service with Augusta-Richmond County between October 1, 2007 and October 1, 2021 as an elected or appointed member of the Governing Authority, Administrator, Assistant Administrator, Department Director, Assistant Department Director, Law Department General Counsel or Law Department staff attorney was required to make an election to participate in this Plan or in the DB Plan on forms provided by the Employer for such purpose and in accordance with procedures specified by the Employer, within thirty (30) days after employment or taking office. If any individual for whom participation was optional under the preceding sentence elected to participate in this Plan, such individual became a Participant as of the first day of the month coinciding with or next following the date the thirty (30) day election period expires, or if later, January 1, 2008. The election was irrevocable, and the failure to make the election within the (30) day time limit shall be deemed an irrevocable election not to participate in this Plan. Notwithstanding any provision herein to the contrary, if any Employee described in this Section 5(d) is later terminated or later vacates office and then returns to service with Augusta-Richmond County sometime thereafter, said Employee will not be eligible to participate in this Plan, notwithstanding any prior election by the Employee, and will participate in the DB Plan subject to the applicable terms and conditions and eligibility requirements of the DB Plan.

(6) Section 4.07 of the Master Plan Document, regarding employee contributions, rollovers, and transfers, is amended by adding a provision for transfers to the Plan of conduit money purchase accounts on behalf of Participants. Solely for purposes of effectuating the restatement and conversion of the Plan from the Nationwide Retirement Solutions Governmental Defined Contribution Plan to the Georgia Municipal Association 401(a) Defined Contribution Plan, with respect to a Participant who elected, under Section 7.4 or Section 7.15 of the January 1, 2008 Addendum to the Adoption Agreement for the DB Plan, to remain a Participant in this Plan, said Participant's account balance under the Plan was transferred to a conduit money purchase account under the DB Plan on behalf of such Participant to be temporarily held and invested in trust by the Georgia Municipal Employee Benefit System until transferred to the trust maintained by GMA for this Plan.

(7) Notwithstanding any provision to the contrary, a Participant (or former Participant) who is a Judge Emeritus as of April 1, 2026, may commence receiving retirement benefits without first incurring a Separation from Service, provided such Judge Emeritus is at least age 59 ½ on the date benefits commence.

#### **Amendments to the Adoption Agreement--**

(8) A Participant shall be required to contribute four percent (4%) of the Participant's Compensation to the Plan as a condition of employment. Employee Mandatory Contributions shall be considered "picked up" by the Participating Employer pursuant to Code Section 414(h) and Section 5(d) of this Addendum.

(9) An Eligible Employee shall become a Participant on the first day of the month coinciding with or next following the date the Eligible Employee satisfies the thirty (30) day waiting period for participation in the Plan.

(10) Notwithstanding the one month waiting period for participation provided in the Adoption Agreement and the entry date specified in item (8) above, an Eligible Employee may make a rollover contribution from another plan qualified under Code Section 401(a) prior to becoming a Participant in the Plan, subject to approval by the Trustee of such rollover contribution. The rollover contribution will be maintained in a separate Rollover Account and will be 100% Vested at all times. A rollover contribution for purposes of this provision is either (i) a direct rollover transferred directly from the other qualified plan, (ii) a rollover contribution of a distribution received by the Eligible Employee from the other qualified plan that is eligible for tax-free rollover, provided such rollover contribution is made within sixty (60) days of receipt, or (iii) a transfer from a conduit individual retirement account or annuity (IRA) that does not contain assets other than assets distributed to the Eligible Employee from another qualified plan that were eligible for tax-free rollover and were rolled into such conduit IRA within sixty (60) days of receipt. If an Eligible Employee makes a rollover contribution to the Plan pursuant to this item (9) prior to becoming a Participant, the Eligible Employee will participate in the Plan only with respect to such rollover contribution until he or she otherwise satisfies the requirements to become a Participant.

(11) In calculating the Vesting Period, a Participant will receive credit for one (1) Year of Service for each Plan Year in which the Participant completes at least 1,000 Hours of Service, subject to the following provisions:

(a) An "Hour of Service" means (i) each hour for which the Employee is paid, or is entitled to payment, for the performance of duties for the Employer; (ii) each hour for which the Employee is directly or indirectly compensated or entitled to compensation by the Employer (irrespective of whether the employment relationship has terminated) for reasons other than performance of duties (such as vacation, holidays, sickness, jury duty, disability, lay-off, military duty or leave of absence); or (iii) each hour for which back pay is awarded or agreed to by the Employer without regard to mitigation of damages. The same Hours of Service shall not be credited both under (i) or (ii), as the case may be, and under (iii). Notwithstanding the foregoing, (i) no more than 501 Hours of Service are required to be credited to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period; (ii) an hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable worker's compensation, or unemployment compensation or disability insurance laws; and (iii) Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

(b) A Participant's non-vested Employer Contributions shall be forfeited as of the date of the Participant's Separation from Service. If a former Participant (including Participants under the Employer's preexisting defined contribution plan – see Adoption

Agreement p. AA-2) whose non-vested Employer Contributions are forfeited pursuant to this paragraph is reemployed by the Employer, the forfeited amounts shall not be restored.

(c) If a former Participant or Employee (including Participants under the Employer's preexisting defined contribution plan) is reemployed by the Employer following a Break in Service, any Years of Service occurring prior to any period of consecutive Breaks in Service shall not be taken into account for vesting purposes if the number of consecutive Breaks in Service within such period equals or exceeds five (5). Any Years of Service excluded pursuant to this subsection shall also be excluded from any subsequent determination of Years of Service.

(d) An Employee will incur a "Break in Service" in any Plan Year in which the Employee does not complete at least five hundred one (501) Hours of Service. Solely for purposes of determining whether a Break in Service has occurred in a Plan Year for vesting purposes, an Employee who is absent from work (i) by reason of the pregnancy of the Employee, (ii) by reason of the birth of a child of the Employee, (iii) by reason of the placement of a child with the Employee in connection with the adoption of such child by such Employee, or (iv) for purposes of caring for such child for a period beginning immediately following such birth or placement shall receive credit for the Hours of Service that would otherwise have been credited to the Employee but for the absence (or if such hours cannot be determined, eight (8) Hours of Service per normal work day of absence). The total number of such hours treated as Hours of Service by reason of any absence shall not exceed five hundred one (501). Such Hours of Service shall be credited (i) to the Plan Year in which the absence begins if the crediting is necessary to prevent a Break in Service in that period, or (ii) in all other cases, to the following Plan Year. No such Hours of Service shall be credited unless the Employee furnishes to the Employer such timely information as the Employer may reasonably require to establish (i) that the absence from work is for reasons provided above, and (ii) the number of days for which there was such an absence. To the extent required by the Family and Medical Leave Act of 1993, as amended from time to time ("FMLA"), and the regulations thereunder, an Employee shall not incur a Break in Service for vesting purposes on or after August 5, 1993, on account of an absence from work which qualifies as a family or medical leave under the FMLA. To the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended from time to time ("USERRA"), an Employee shall not incur a Break in Service for vesting purposes on or after December 12, 1994 on account of a period of qualified military service to the extent required under USERRA and Code Section 414(u)(8)(A).

(12) In determining the Participant's total Years of Service for vesting purposes and subject to the break in service and forfeiture rules described in Section (10) above, Eligible Employees will be given credit for purposes of this Plan for Years of Service with the following predecessor employers of the Board of Commissioners of Augusta-Richmond County: the City Council of Augusta and the Richmond County Board of Commissioners.

(13) Notwithstanding any provision to the contrary, an Employee serving in the position of Judge Emeritus for the Employer as of April 1, 2026, is not permitted to participate in the Plan

on or after such date. Neither the Adopting Employer nor the Judge Emeritus is required or permitted to make Contributions to the Plan on behalf of such Judge Emeritus on or after April 1, 2026. In the event such an Employee ceases participation in this Plan due to serving as a Judge Emeritus for the Employer as of April 1, 2026, and then later becomes employed in a capacity other than as Judge Emeritus, the Employee shall again participate in this Plan, subject to the applicable requirements for eligibility and participation in this Plan.

### EXECUTION BY EMPLOYER

The terms of the foregoing Addendum to the Adoption Agreement are hereby adopted and approved on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by Board of Commissioners of Augusta, Georgia. This Addendum will be effective April 1, 2026.

Signed: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

### TRUSTEES' APPROVAL

The terms of the foregoing Addendum are approved by the Board of Trustees of the GMA Defined Contribution and Deferred Compensation Program.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

on behalf of the Board of Trustees

**THE GEORGIA MUNICIPAL ASSOCIATION, INC.**

**401(a) DEFINED CONTRIBUTION PLAN**

**Amended and Restated  
As of January 1, 2018**

**RESOLUTION AND  
ADOPTION AGREEMENT**

**Augusta, Georgia**

**Administered by:  
Georgia Municipal Association, Inc.  
201 Pryor Street, SW  
Atlanta, Georgia 30303  
Telephone: 404-688-0472  
Facsimile: 678-686-6289**

## RESOLUTION

WHEREAS, the Augusta-Richmond County, (hereinafter referred to as the "Participating Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a defined contribution plan, funded by employer contributions;

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering  matching and/or  non-matching contributions;

WHEREAS, the Participating Employer has reviewed the Georgia Municipal Association, Inc. ("GMA") Defined Contribution Plan, as amended and restated effective as of January 1, 2017 ("Plan");

WHEREAS, the Participating Employer wishes to  participate or  continue participating in the Plan to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the Plan;

WHEREAS, the Participating Employer has executed an Adoption Agreement (and, if applicable, an Addendum) for the Plan; and

WHEREAS, the Board of Commissioners of Augusta, Georgia ("Governing Authority") is authorized by law to adopt this resolution approving the Adoption Agreement (and, if applicable, Addendum) on behalf of the Participating Employer;

Therefore, the Governing Authority of the Participating Employer hereby resolves:

Section 1. The Participating Employer adopts the Plan and the Trust Agreement ("Trust") for the Plan for its Employees.

Section 2. The Participating Employer acknowledges that the Board of Trustees of the GMA Defined Contribution and Deferred Compensation Plan ("Trustees") are only responsible for the Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 3.

(a) The Participating Employer hereby adopts the terms of the Adoption Agreement and any Addendum, which is attached hereto and made a part of this resolution. The Adoption Agreement (and, if applicable, the Addendum) sets forth the Employees to be covered by the Plan, the benefits to be provided by the Participating Employer under the Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement and any Addendum, so long as the amendment is not inconsistent with the Plan or the Internal Revenue Code or other applicable law and is approved by the Trustees of the Plan. The

Participating Employer acknowledges that it is solely responsible for submitting Employer Contributions in accordance with the terms of this Adoption Agreement, including submitting said Employer Contributions as scheduled based on its Payroll Period or the end of the Plan Year, as applicable.

(b) The Participating Employer acknowledges that it may not be able to rely on the opinion letter if it makes certain elections under the Adoption Agreement or the Addendum, and that the failure to properly complete the Adoption Agreement may result in a failure of the Participating Employer's Plan to be a qualified plan.

Section 4. The Participating Employer hereby authorizes Georgia Municipal Association, Inc. ("GMA"), the Provider who sponsors the Plan on behalf of the Trustees, to amend the Plan on its behalf as provided under Revenue Procedures 2017-41, 2011-49, and 2007-44. The Participating Employer understands that the implementing amendment reads as follows:

GMA will maintain a record of the Participating Employers, and GMA will make reasonable and diligent efforts to ensure that Participating Employers have actually received and are aware of all Plan amendments and that such Participating Employers adopt new documents when necessary. The provisions of this subsection shall supersede other provisions of the Plan to the extent those other provisions are inconsistent.

The Trustees or GMA, as directed by the Trustees, hereby reserves the right to terminate the Plan without consent of the Participating Employers or of Participants (or any Beneficiaries thereof) and, likewise, to amend the Plan without consent of the Participating Employers or of Participants (or any Beneficiaries thereof) to make desired changes in the design of the Plan. A true copy of the resolution of the Trustees approving such amendment shall be delivered to the Administrator and the Participating Employers. The Plan shall be amended in the manner and effective as of the date set forth in such resolution, and the Participating Employers, Employees, Participants, Beneficiaries, the Administrator, and all others having any interest under the Plan shall be bound thereby.

On and after February 17, 2005, GMA shall have the authority to advise and prepare amendments to the Plan, for approval by the Trustees, on behalf of all Participating Employers, including those Participating Employers who have adopted the Plan prior to the January 1, 2018, restatement of the Plan, for changes in the Code, the regulations thereunder, revenue rulings, other statements published by Internal Revenue Service, including model, sample, or other required good faith amendments (but only if their adoption will not cause such Plan to be individually designed), and for corrections of prior approved plans. These amendments shall be applied to all Participating Employers. Any amendment prepared by the Provider and approved by the Trustees will be provided by the Administrator to Participating Employers. Notwithstanding the foregoing paragraphs, effective on or after June 27, 2016, for any Participating Employer as of either:

- the date the Internal Revenue Service requires the Participating Employer to file Form 5300 as an individually designed plan as a result of an amendment by the Participating Employer to incorporate a type of Plan not allowable in a pre-approved plan, as described in Revenue Procedure 2017-41; or
- as of the date of the Plan is otherwise considered an individually designed plan due to the nature and extent of the amendments,

such Participating Employer shall execute a resolution to adopt any amendments that are approved by the Trustees after the date under subparagraph (1) or (2) above, as applicable, within the earlier of (i) ninety (90) days after such Trustees' approval, or (ii) if applicable, the remedial amendment period under Code Section 401(b) as applicable to governmental plans. If the Participating Employer is required to obtain a determination letter for any reason in order to maintain reliance on the opinion letter, GMA's authority to amend the Plan on behalf of the Participating Employer is conditioned on the Plan receiving a favorable determination letter. The Participating Employer further understands that, if it does not give its authorization hereunder or, in the alternative, adopt another pre-approved plan, its Plan will become an individually designed plan and will not be able to rely on the pre-approved plan opinion letter.

Section 5.

(a) The Participating Employer shall abide by the terms of the Plan and the Trust, including amendments to the Plan made under Section 4 and to the Trust made by the Trustees of the Plan, all investment, administrative, and other service agreements of the Plan and the Trust, and all applicable provisions of the Internal Revenue Code and other applicable law.

(b) The Participating Employer accepts the administrative services to be provided by GMA and any services provided by a Service Manager as delegated by the Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participants' Accounts.

Section 6.

(a) The Participating Employer may terminate its participation in the Plan, including but not limited to, its contribution requirements, if it takes the following actions:

- (i) A resolution must be adopted terminating its participation in the Plan.
- (ii) The resolution must specify when the participation will end.

The Trustees shall determine whether the resolution complies with the Plan, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan.

(b) The Participating Employer acknowledges that the Plan contains provisions for involuntary Plan termination.

Section 7. The Participating Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be transferred by the Participating Employer to the Trust Fund. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

Section 8. This resolution and the Adoption Agreement (and any Addendum) shall be submitted to the Trustees for their approval. The Trustees shall determine whether the resolution complies with the Plan, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plan. The Trustees may refuse to approve an Adoption Agreement (and any Addendum) by an Employer that does not have legal authority to participate in the Plan. The Governing Authority hereby acknowledges that it is responsible to assure that this resolution and the Adoption Agreement (and any Addendum) are adopted and executed in accordance with the requirements of applicable law.

Section 9. As provided in Revenue Procedure 2017-41, the Participating Employer may rely on the Plan's Opinion Letter, provided that the Participating Employer's Plan is identical to the GMA Plan, and the Participating Employer has not amended or made any modifications to the Plan other than to choose the options permitted under the Plan and Adoption Agreement.

Adopted by the Governing Authority on \_\_\_\_\_, in accordance with applicable law.

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

\_\_\_\_\_  
Name and Title

Attest: \_\_\_\_\_

Date: \_\_\_\_\_

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

# **GMA 401(a) DEFINED CONTRIBUTION PLAN ADOPTION AGREEMENT**

## **ADMINISTRATOR**

Georgia Municipal Association, Inc.  
201 Pryor Street, SW  
Atlanta, Georgia 30303  
Telephone: 404-688-0472  
Facsimile: 678-686-6289

## **PARTICIPATING EMPLOYER**

Name: Augusta, Georgia

## **GOVERNING AUTHORITY**

Name: Augusta, Georgia Commission Council  
Address: 535 Telfair, Street, Augusta, GA 30901  
Phone: (706) 821-1820  
Facsimile: (706) 821-1838

Title of Person Authorized to receive Official Notices from the Plan or  
GMA: Human Resources Director

## **DISCLOSURE OF OTHER 401(a) PLAN(S)**

This Participating Employer  does or  does not have an existing defined contribution plan(s). If the Participating Employer does have one or more defined contribution plans, the Governing Authority must provide the plan name, name of the plan's provider, and such other information requested by the Administrator.

## **TYPE OF ADOPTION AND EFFECTIVE DATE**

**NOTE:** This Adoption Agreement, with the accompanying Master Plan Document, is designed to comply with Internal Revenue Code Section 401(a), as applicable to a governmental qualified defined contribution plan, and is part of the GMA Defined Contribution and Deferred Compensation Program. Plan provisions designed to comply with applicable provisions of additional changes in federal law and guidance from the Internal Revenue Service under Internal Revenue Service Notice 2017-37 (the 2017 Cumulative List) are effective as of the applicable effective dates set forth in the Adoption Agreement and Master Plan Document. By adopting

this Adoption Agreement, with its accompanying Master Plan Document, the Participating Employer is adopting a plan document intended to comply with Internal Revenue Code Section 401(a) and the 2017 Cumulative List with the applicable effective dates.

This Adoption Agreement is for the following purpose (**check one**):

- This is a new defined contribution plan adopted by the Participating Employer for its Employees effective \_\_\_\_\_, \_\_\_\_\_ (**insert effective date of this Adoption Agreement but not earlier than the beginning of the plan year in which the plan is adopted**), with respect to Contributions as approved by the Board of Trustees below.
- Check this box if any non-conforming provisions will be included in Plan provisions. An Addendum must be requested from GMA to be completed as part of the Adoption Agreement.
- This is an amendment and restatement of the current GMA 401(a) Defined Contribution Plan or other defined contribution plan of the Participating Employer, the effective date of which shall be \_\_\_\_\_, \_\_\_\_\_ (**insert effective date of this Adoption Agreement but not earlier than the first day of the plan year in which the plan is restated or the beginning of the plan year in which the plan is adopted**). This Adoption Agreement is intended to replace and serve as an amendment and restatement of the Employer's preexisting plan, which became effective on \_\_\_\_\_, \_\_\_\_\_ (**insert original effective date of preexisting plan**).
- Check this box if (i) any preexisting plan provisions will be preserved from a superseded non-GMA plan or (ii) any non-conforming provisions will be included in Plan provisions. An Addendum must be completed as part of the Adoption Agreement.
- This is an amendment to be effective as of **April 1, 2026** (**insert effective date of this Adoption Agreement but not earlier than then beginning of the remedial amendment period for such amendment**) of the current GMA 401(a) Defined Contribution Plan previously adopted by the Participating Employer, which was originally effective May 1, 1998, as follows (**must specify elective provisions in this Adoption Agreement**):
  - This is an amendment to allow a Participant who is a Judge Emeritus as of April 1, 2026, to receive retirement benefits without first incurring a Separation from Service, provided such Judge Emeritus is at least 59 ½ on the date benefits commence (see Addendum, Section (7)). This is also an amendment to provide that an Employee serving as a Judge Emeritus as of April 1, 2026, is not permitted to participate in the Plan (i.e., make or receive Contributions under the Plan) on or after such date (see Addendum, Section (13)).**

- Check this box if any non-conforming provisions will be included in Plan provisions. An Addendum must be completed as part of the Adoption Agreement.

## PLAN YEAR

Plan Year means the Participating Employer's Fiscal Year. For purposes of the limitations under Code Section 415(c) set forth in Article V of the Master Plan Document, the limitation year means the calendar year.

The Employer's Fiscal Year starts on: **January 1** (insert month and day e.g., July 1).

## COVERED DEPARTMENTS

A Participating Employer may cover all of its departments in the Plan or only those listed (check one):

- All Departments
- Covered Departments (must specify): \_\_\_\_\_

## ELIGIBLE EMPLOYEES

Only Employees as defined in the Plan may be covered by the Adoption Agreement. Independent contractors may not participate in the Plan. Subject to other conditions in the Plan and this Adoption Agreement, the following Employees of the Covered Departments are eligible to participate in the Plan, provided that they satisfy any additional eligibility requirements specified under "Other Eligibility Requirements" below (check one):

- All
- All with the following exclusions:
- Municipal Legal Officer
  - Elected or appointed officials
  - Other<sup>1</sup> (must specify and clearly define the ineligible classification of employees):

**Prior to January 1, 2008, the following Employees were excluded from participation in the Plan: (i) employees whose employment was governed by a collective bargaining agreement between the Employer and "employee representatives" under which retirement benefits were the subject of good**

<sup>1</sup> Do not specify the inclusion or exclusion of a participant by using the name of the employee.

faith bargaining, (ii) non-resident aliens who received no earned income from the Employer which constituted income from sources within the United States, (iii) employees who participated in any other City of Augusta or Richmond County Retirement Plan, or (iv) employees who were not Regular Employees as defined in the Augusta-Richmond County Personnel Policies and Procedures; provided, however, it is expressly understood that the following are considered Eligible Employees: any employee, officer, appointee, or elected under any official of Augusta, Georgia, or Richmond County, Georgia, as now constituted or hereafter constituted, who is elected by both of the electorate. Notwithstanding the foregoing, the employee election provisions concerning certain employees initially employed or reemployed after October 1, 2007 and before October 1, 2021, as detailed in Section (5) of the Addendum to this Plan, shall be effective October 1, 2007 until October 1, 2021.

On and after January 1, 2008 , no employees will be eligible to participate in the Plan, except for: (i) any Employee participating in the Plan prior to January 1, 2008, who elected in accordance with and subject to the procedures specified by the Employer in Section 7.11-7.15 of the January 1, 2008 Addendum to the Adoption Agreement for the Employer's GMEBS-administered defined benefit retirement plan to remain a participant under this Plan, subject to the reemployment provisions in Section (5) of the Addendum to this Plan; (ii) any Employee initially employed or initially taking office after October 1, 2007 and before October 1, 2021, as an elected or appointed member of the Governing Authority (member of the elected or appointed member of the Governing Authority (member of the Augusta-Richmond County Board of Commissioners, also known as the Augusta, Georgia Commission Council), Administrator, Assistant Administrator, Department Director, Assistant Department Director, Augusta, Georgia Law Department General Counsel or Law Department staff attorney, who elected to participate in this Plan in accordance with and subject to the election procedures and reemployment provisions in Section (5) of the Addendum to this Plan; and (iii) subject to any applicable Internal Revenue Code election limitations, any former Employee (not including those described in (i) or (ii) above) who returns to service with Augusta, Georgia after October 1, 2007 and before October 1, 2021, as an elected or appointed member of the Governing Authority Administrator, Assistant Administrator, Department Director, Assistant Department Director, or Augusta, Georgia Law Department General Counsel or Law Department staff attorney and who elected to participate in this Plan in accordance with and subject to the election procedures and reemployment provisions in Section (5) of the Addendum to this Plan. See also Section (13) of the General Addendum excluding the Judge Emeritus in such position as of April 1, 2026, from participation in this Plan on or after such date.

- Only employees in any eligible 457(b) plan of the Employer. Note: Please check this box if the sole purpose of this Plan is to provide Employer contributions to match Employee contributions to any eligible 457(b) Plan of the Employer.
- Only employees in the Employer's GMA 457(b) plan. Note: Please check this box if the sole purpose of this Plan is to provide Employer contributions to match Employee contributions to the Employer's GMA 457(b) Plan.
- Other<sup>1</sup> (must specify and clearly define the classification of Eligible Employees; Eligible Employees shall not include non-governmental employees, independent contractors, or any other ineligible individuals):

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No employee may be excluded based on the attainment of a maximum age.

The Employer shall provide the Administrator with the name, address, Social Security Number, and date of birth for each Eligible Employee, as defined by the Adoption Agreement.

### **OTHER ELIGIBILITY REQUIREMENTS**

**Minimum Hours Per Week** -- A Participating Employer may prescribe a minimum number of hours that an Employee must be scheduled and normally work in order to be an Eligible Employee under the Plan. The Employer hereby elects the following (elect either "No Minimum Hours Required" or "Minimum Hours Required" below. If you elect to have a minimum hour requirement you must specify the number of hours required in the space provided below). The Minimum Hour Requirement below only applies to common law Employees of the Employer and does not apply to elected or appointed officials.

- No Minimum Number of Hours Required**
- Minimum Hours Required Per Week (regularly scheduled):**
  - \_\_\_\_\_ (must not exceed 40 hours/week)
- Other Minimum Hour Requirement (must specify): No minimum number of hours is required for eligibility to enter the plan, but 1,000 hours in a plan year are required to maintain eligibility to participate and to earn one (1) year of vesting service.**

**Exceptions:** If a different minimum hour requirement applies to a particular class or classes of Eligible Employees, please specify below the classes to whom the different requirement applies and indicate the minimum hour requirement applicable to them.

Class(es) of Eligible Employees to whom exception applies (must specify - specific positions are permissible; specific individuals may not be named): \_\_\_\_\_.

Minimum hour requirement applicable to excepted Eligible Employees:

- No Minimum Number of Hours Required**
- Minimum Hours Required Per Week (regularly scheduled):**
  - \_\_\_\_\_ (must not exceed 40 hours/week)
- Other Minimum Hour Requirement (must specify):** \_\_\_\_\_.

If any Eligible Employee ceases to meet the Minimum Hour Requirement (if any), he or she becomes ineligible for additional contributions until he or she once again meets the requirement. It is the Participating Employer's responsibility to monitor this requirement and to report to the Administrator a change in employee eligibility.

**Waiting Period** -- A Participating Employer may establish a waiting period before an Eligible Employee may become a Participant in the Plan. The Employer hereby elects the following (elect "no waiting period" or one of the waiting period options below):

- No waiting period.** An Eligible Employee may become a Participant immediately upon meeting the eligibility conditions of the Plan.

- A waiting period described under one of the following options (check one):**

- Minimum Period of Service (please complete items below):**

The waiting period for participation in the Plan shall be **one (1) month** (not to exceed 12 months) of service, calculated from the commencement of the Eligible Employee's employment with the Employer.

Eligible Employees who are employed on the date the Plan is adopted  will be  will not be given credit for prior service as an Employee for purposes of satisfying the waiting period.

Different periods of service  will be  will not be added together to determine whether the waiting period has been satisfied.

- Minimum Period of Contributions to 457(b) Plan (please complete items below):**

The waiting period for participation in the Plan shall be \_\_\_\_\_ (not to exceed 12 months) of the Eligible Employee's making contributions to the Employer's eligible 457(b) plan(s).

Eligible Employees who are employed on the date the Plan is adopted  will be  will not be given credit for prior contributions made to the eligible 457(b) plan(s) for purposes of satisfying the waiting period.

After initially meeting the waiting period, any interruption of employee contributions to the eligible 457(b) plan(s)  will  will not require the employee to meet another waiting period to qualify for matching contributions.

Different periods of service in which deferrals are made as an Eligible Employee  will  will not be added together to determine if the waiting period has been satisfied.

**Exceptions:** If a different waiting period requirement applies to a particular class or classes of Eligible Employees, please specify below the classes to whom the different requirement applies and indicate the waiting period requirement applicable to them.

Class(es) of Eligible Employees to whom exception applies (**must specify - specific positions are permissible; specific individuals may not be named**): \_\_\_\_\_.

Waiting period requirement applicable to excepted Eligible Employees:

**No waiting period.** An Eligible Employee may become a Participant immediately upon meeting the eligibility conditions of the Plan.

**A waiting period described under one of the following options (check one):**

**Minimum Period of Service (please complete items below):**

The waiting period for participation in the Plan shall be \_\_\_\_\_ (not to exceed 12 months) of service, calculated from the commencement of the Eligible Employee's employment with the Employer.

Eligible Employees who are employed on the date the Plan is adopted  will be  will not be given credit for prior service as an Employee for purposes of satisfying the waiting period.

Different periods of service  will be  will not be added together to determine whether the waiting period has been satisfied.

**Minimum Period of Contributions to 457(b) Plan (please complete items below):**

The waiting period for participation in the Plan shall be \_\_\_\_\_ (not to exceed 12 months) of the Eligible Employee's making contributions to the Employer's eligible 457(b) plan(s).

Eligible Employees who are employed on the date the Plan is adopted  will be  will not be given credit for prior contributions made to the eligible 457(b) plan(s) for purposes of satisfying the waiting period.

After initially meeting the waiting period, any interruption of employee contributions to the eligible 457(b) plan(s)  will  will not require the employee to meet another waiting period to qualify for matching contributions.

Different periods of service in which deferrals are made as an Eligible Employee  will  will not be added together to determine if the waiting period has been satisfied.

## EMPLOYER CONTRIBUTIONS

A Participating Employer may make Matching Contributions **and/or** Non-Matching Contributions as specified below. Matching Contributions and Non-Matching Contributions that are tied to Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Administrator no later than 15 business days after the end of the Payroll Period. Annual Contributions must be remitted to the Administrator no later than 15 days after the end of the Plan Year. A Participating Employer may establish one or more classes of employees for contribution purposes in this Adoption Agreement. However, no employee may be excluded from contributions based on the attainment of a maximum age.

The Participating Employer hereby elects to make contributions as follows (**check matching, non-matching, or both as applicable**):

**Matching Contributions**

Employer Contributions shall be made to match all or a portion of a Participant's contribution to an eligible 457(b) deferred compensation plan, including but not limited to the GMA Deferred Compensation Plan. The Employer must identify the class or classes of Participants for whom contributions will be made and the contribution formula:

**Class A Matching Contributions** will be made on the following basis for Class A Participants:

**Class A** Participants are (**check one**):

- All Eligible Employees
- Other (**must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named**):  
\_\_\_\_\_

The Employer elects the following matching contribution formula for Class A Participants (**check and complete "Percentage Match," "Flat Dollar Match," or "Other Formula" below**):

- Percentage Match**: For each Payroll Period in which the Participant contributed to \_\_\_\_\_ (insert plan name), an eligible 457(b) Plan of the Employer, the Employer will

contribute \_\_\_\_\_% (insert percentage) of the dollar amount contributed to the 457(b) Plan. (For example, if an Employer elects a 50% match, then for every \$10 the Participant contributes to an eligible 457(b) Plan, the Employer will contribute \$5 to this Plan).

**Cap on Percentage Match** - The Employer may wish to establish a cap on its matching contributions, so that the percentage (%) match amount indicated above cannot exceed a certain amount per Payroll Period. The Employer hereby elects the following cap on its percentage matching contribution (**check and fill in \$ or % of compensation limit to apply below, or check "no cap" below**):

**Flat Dollar Cap:** In no event will Matching Contributions made on behalf of a Participant exceed a flat dollar amount equal to (**complete as applicable**):

- \$ \_\_\_\_\_ per weekly Payroll Period
- \$ \_\_\_\_\_ per bi-weekly Payroll Period
- \$ \_\_\_\_\_ per semi-monthly Payroll Period
- \$ \_\_\_\_\_ per monthly Payroll Period

[Note: If the Employer has more than one Payroll Period, you should indicate dollar cap that will apply with respect to each Payroll Period e.g., \$100 per weekly Payroll Period, and \$200 per bi-weekly Payroll Period].

**Cap Equal to Percentage of Total Compensation:** In no event will Matching Contributions made on behalf of a Participant exceed \_\_\_\_\_% of the Participant's §457(e)(5) includable compensation (gross income from the Employer) per Payroll Period.

**No Cap**

**Flat Dollar Match:** For each Payroll Period in which the Participant contributed at least \$ \_\_\_\_\_ (**may be \$1 to \$25**) to an eligible 457(b) Plan of the Employer, the Participating Employer will contribute a flat dollar amount as shown below (**complete as applicable**):

- \$ \_\_\_\_\_ per weekly Payroll Period
- \$ \_\_\_\_\_ per bi-weekly Payroll Period
- \$ \_\_\_\_\_ per semi-monthly Payroll Period
- \$ \_\_\_\_\_ per monthly Payroll Period

**Other Formula for Calculating Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury**

Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):

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[Do not complete following section on Class B Matching Contributions if all Eligible Employees are included in Class A above].

Class B Matching Contributions will be made on the following basis for Class B Participants:

Class B Participants are (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

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The Employer elects the following matching contribution formula for Class B Participants (check and complete "Percentage Match," "Flat Dollar Match," or "Other Formula" below):

- Percentage Match:** For each Payroll Period in which the Participant contributed to \_\_\_\_\_ (insert plan name), an eligible 457(b) Plan of the Employer, the Employer will contribute \_\_\_\_\_ % (insert percentage) of the dollar amount contributed to the 457(b) Plan. (For example, if an Employer elects a 50% match, then for every \$10 the Participant contributes to an eligible 457(b) Plan, the Employer will contribute \$5 to this Plan).

**Cap on Percentage Match** - The Employer may wish to establish a cap on its matching contributions, so that the percentage (%) match amount indicated above cannot exceed a certain amount per Payroll Period. The Employer hereby elects the following cap on its percentage matching contribution (check and fill in \$ or % of compensation limit to apply below, or check "no cap" below):

- Flat Dollar Cap:** In no event will Matching Contributions made on behalf of a Participant exceed a flat dollar amount equal to (complete as applicable):

\$ \_\_\_\_\_ per weekly Payroll Period  
\$ \_\_\_\_\_ per bi-weekly Payroll Period  
\$ \_\_\_\_\_ per semi-monthly Payroll Period  
\$ \_\_\_\_\_ per monthly Payroll Period

[Note: If the Employer has more than one Payroll Period, you should indicate dollar cap that will apply with respect to each Payroll Period

e.g., \$100 per weekly Payroll Period, and \$200 per bi-weekly Payroll Period].

**Cap Equal to Percentage of Total Compensation:** In no event will Matching Contributions made on behalf of a Participant exceed \_\_\_\_\_% of the Participant's §457(e)(5) includable compensation (gross income from the Employer) per Payroll Period.

**No Cap**

**Flat Dollar Match:** For each Payroll Period in which the Participant contributed at least \$ \_\_\_\_\_ (may be \$1 to \$25) to an eligible 457(b) Plan of the Employer, the Participating Employer will contribute a flat dollar amount as shown below (complete as applicable):

\$ \_\_\_\_\_ per weekly Payroll Period  
\$ \_\_\_\_\_ per bi-weekly Payroll Period  
\$ \_\_\_\_\_ per semi-monthly Payroll Period  
\$ \_\_\_\_\_ per monthly Payroll Period

**Other Formula for Calculating Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):**

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

[Skip to "Payroll Period" below if Employer is not going to make Non-Matching Contributions]

**Non-Matching Contributions**

The Employer hereby elects to make contributions to the Plan without regard to a Participant's contribution to an eligible 457(b) plan(s). The Employer must identify the class or classes of Participants for whom these contributions will be made and the contribution formula:

**Non-Matching Contributions** shall be made on the following basis for Class C Participants:

**Class C Participants are (check one):**

All Eligible Employees

AA-11

- Other (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

\_\_\_\_\_.

The Employer elects the following contribution formula for Class C Participants (check one):

- Year-End Contributions: A one-time Plan Year-end contribution of \$ \_\_\_\_\_ or \_\_\_\_\_ % of Compensation per Participant.
- 2% of Compensation per Participant for each Payroll Period.
- A flat dollar amount per Payroll Period as shown below (complete as applicable):
- \$ \_\_\_\_\_ per weekly Payroll Period  
\$ \_\_\_\_\_ per bi-weekly Payroll Period  
\$ \_\_\_\_\_ per semi-monthly Payroll Period  
\$ \_\_\_\_\_ per monthly Payroll Period

- Other Formula for Calculating Non-Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):

\_\_\_\_\_  
\_\_\_\_\_.

[Do not complete the following section on Class D Non-Matching Contributions if all Eligible Employees are included in Class C above].

Non-Matching Contributions shall be made on the following basis for Class D Participants:

Class D Participants are (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

\_\_\_\_\_.

The Employer elects the following contribution formula for Class D Participants (check one):

- Year-End Contributions: A one-time Plan Year-end contribution of \$ \_\_\_\_\_ or \_\_\_\_\_ % of Compensation per Participant.
- \_\_\_\_\_ % of Compensation per Participant for each Payroll Period.

- A flat dollar amount per Pay Period as shown below **(complete as applicable):**

\$ \_\_\_\_\_ per weekly Payroll Period  
\$ \_\_\_\_\_ per bi-weekly Payroll Period  
\$ \_\_\_\_\_ per semi-monthly Payroll Period  
\$ \_\_\_\_\_ per monthly Payroll Period

- Other Formula for Calculating Non-Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):**

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For purposes of computing non-matching contributions, "Compensation" is defined in the Plan, subject to the limits imposed by Georgia Code Section 47-1-13(b) and Internal Revenue Code Section 401(a)(17), as adjusted for cost-of-living increases under Internal Revenue Code Section 401(a)(17)(B).

The Participating Employer must monitor contributions to the Plan on behalf of a Participant to this Plan and any other 401(a) plan maintained by the Participating Employer to confirm compliance with Internal Revenue Code Section 415 and Article 5 of the Master Plan. To the extent an amendment to this Adoption Agreement is needed to satisfy the Internal Revenue Code Section 415 limit that could not otherwise be provided for in the above Sections, please complete as applicable:

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## COMPENSATION

**Compensation Paid After Severance From Employment** -- A Participating Employer may elect to include certain post-severance payments in Compensation for purposes of computing contributions under the Plan, but only if these amounts are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes a Participant's severance from employment, and only if it is a payment that, absent a severance from employment, would have been paid to the Participant while the Participant continued in employment with the Participating Employer. The Participating Employer makes the following election with respect to including post-severance payments in Compensation (Note: if the

following is not completed, no post-severance payments will be included in Compensation by default):

- No post-severance payments will be included in Compensation for purposes of computing contributions under the Plan (if this box is checked, skip to "Payroll Period" below).
  
- For purposes of calculating contributions under the Plan, the following post-severance payments will be included in Compensation, as long as: 1) they are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes the Participant's severance from employment; and 2) absent a severance from employment, they would have been paid to the Participant while the Participant continued in employment with the Participating Employer (check all that apply):
  - regular compensation paid after severance from employment for services rendered prior to severance during the Participant's regular working hours
  - compensation paid after severance from employment for services rendered prior to severance outside the Participant's regular work hours (such as overtime or shift differential), commissions, bonuses, or other similar payments
  - post-severance payments for unused accrued bona fide sick, vacation or other leave, but only if the Participant would have been able to use the leave if employment had continued
  - Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### **VESTING FOR EMPLOYER CONTRIBUTIONS**

A Participating Employer may establish a vesting schedule for Employer Contributions. This means that if the Participant leaves the Participating Employer's employment prior to completing a specified period of service (not to exceed 5 years), the Participant forfeits all or part of the Employer's Contributions. However, upon Death or Disability or the termination of the Plan, the Participant is 100% vested in the Participant's Employer Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Employer's responsibility to calculate the Eligible Employee's service and report it to the Administrator. Unless otherwise specified below, for purposes of vesting, service means the number of years and complete months of service of a Participant as an Eligible Employee of the Employer and the Participant's service begins with the first day of employment as an Eligible Employee. The Employer hereby elects the following (check one):

- Immediate Vesting.** No vesting schedule. Employer Contributions are 100% vested from the time credited to the Participant's Account (if this option is elected, do not complete the rest of this section).
- Cliff Vesting.** Employer Contributions are 100% vested after a Participant has been employed as an Eligible Employee for 5 years (not to exceed 5 years) (the "Vesting Period"). Matching contributions remain 0% vested until the Participant satisfies the full Vesting Period.
- Graduated Vesting Schedule.** Employer Contributions are vested on the following graduated scale (insert vesting % for each completed year of service as an Eligible Employee. Note: Maximum waiting period for 100% vesting may not exceed 5 years):

<u>Completed Years of Service as Eligible Employee</u>	<u>Vested %</u>
1 year	_____ %
2 years	_____ %
3 years	_____ %
4 years	_____ %
5 years	_____ 100 %

**Complete the following items if Employer has elected Cliff Vesting or Graduated Vesting:**

In determining the Participant's total years of service for vesting purposes, Eligible Employees who are employed on the date the Plan is adopted by the Employer (**check one**):  will be  will not be given credit for prior service as an Eligible Employee.

In determining the Participant's total years of service for vesting purposes, different periods of employment as an Eligible Employee (**check one**):  will be added together  will not be added together  will be added together if the Participant is reemployed with the Employer before completing a period of separation of 5 years (not to exceed 5 years).

### **TREATMENT OF FORFEITURES**

If a Participant separates from service, the Participant's non-vested Employer Contributions shall be forfeited as of the date of the Participant's Separation from Service. Amounts forfeited during a Plan Year shall be held unallocated until they are used to reduce or otherwise supplement Employer Contributions as of the earliest possible date such contributions are required to be made to the Plan. If there are no future Employer Contributions (as in the case of a frozen plan), forfeitures shall be used for administrative expenses; after which, any remaining forfeitures shall be allocated to Participants' Accounts.

## **MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT**

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement (or any Addendum), the Governing Authority by official action must adopt an amended Adoption Agreement (and any Addendum, if applicable) and forward the amended Adoption Agreement (and any Addendum) to the Trustees for approval. The amended Adoption Agreement (and Addendum) is not effective until approved by the Trustees and other procedures required by the Plan have been implemented.

The Administrator will inform the Participating Employer of any amendments made by the Trustees to the Plan. If there are no future Employer Contributions (as in the case of a frozen plan), forfeitures shall be used for administrative expenses, and, if forfeitures remain, shall be allocated to Participants' accounts.

## **TERMINATION OF THE ADOPTION AGREEMENT**

This Adoption Agreement (and any Addendum) may be terminated only in accordance with the Plan.

The Administrator will inform the Participating Employer of the discontinuance or abandonment of the Plan by the Trustees.

## **EXECUTION BY EMPLOYER**

This Adoption Agreement (and any Addendum) may only be used in conjunction with the Georgia Municipal Association 401(a) Defined Contribution Plan Master Plan Document approved by the Internal Revenue Service under an opinion letter Q702380a dated June 30, 2020.

The failure to properly complete this Adoption Agreement (or any Addendum), or to operate and maintain the Plan and Trust in accordance with the terms of the completed Adoption Agreement (and any Addendum), Master Plan Document and Trust, may result in disqualification of the Plan under the Code. Inquiries regarding the adoption of the Plan, the meaning of Plan provisions, or the effect of the IRS opinion letter should be directed to the Administrator. The Administrator is the Georgia Municipal Association, Inc., with its primary business offices located at: 201 Pryor Street, SW, Atlanta, Georgia 30303. The business telephone number is: (404) 688-0472. The primary person to contact is GMA General Counsel or Deputy Executive Director, Risk Management and Employee Benefits.

The foregoing Adoption Agreement is hereby adopted and approved on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by the Augusta, Georgia Commission Council.

Signed: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

### TRUSTEES APPROVAL

The Adoption Agreement is approved by the Board of Trustees of the GMA Defined Contribution and Deferred Compensation Plan.

**[Complete the following if the purpose of this Adoption Agreement is to establish a new defined contribution plan or to restate a preexisting defined contribution plan of the Participating Employer (other than a GMA 401(a) Defined Contribution Plan).]**

Contributions shall first be remitted as follows:

- within 15 business days after the Payroll Period ending \_\_\_\_\_, \_\_\_\_\_.
- On the following prospective date (specify a specific date): \_\_\_\_\_.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

on behalf of the Board of Trustees