

**Columbus Consolidated Government  
Council Meeting Agenda Item**

<b>TO:</b>	Mayor and Councilors
<b>AGENDA SUBJECT:</b>	<b>CCG 457 Deferred Compensation Plan Custodial Account w/VALIC/AIG</b>
<b>AGENDA SUMMARY:</b>	Approval is requested to update the custodial account with Valic/AIG vendor for the 457 Deferred Compensation Plan for the benefit of employees and their beneficiaries.
<b>INITIATED BY:</b>	<b>Human Resources</b>

**Recommendation:** Approval is requested to update the custodial account with Valic/AIG vendor for the 457 Deferred Compensation Plan for the benefit of employees and their beneficiaries.

**Background:** In April 2016 Valic/AIG became the sole 457 Deferred Comp Plan provider for new accounts. With Resolution #119-16 Council authorized establishing a custodial account with Valic/AIG Federal Savings Bank. The Plan Sponsor, Columbus Consolidated Government, further authorized individuals holding certain positions with the Plan Sponsor to act on behalf of the Plan.

**Analysis:** The Plan Sponsor desires to update authorized individuals holding certain positions with the Plan Sponsor to act on behalf of the Plan related to Valic/AIG's custodial account.

**Financial Considerations:** There is no financial impact to the Plan Sponsor, Columbus Consolidated Government, or employees and their beneficiaries.

**Legal Considerations:** The Council must authorize an update to the individuals authorized to access the custodial account with Valic/AIG Federal Savings Bank.

**Recommendation:** The Human Resources Director and Finance Director recommend the proposed resolution.

**A RESOLUTION**

**NO.** \_\_\_\_\_

**WHEREAS**, Columbus, Georgia Consolidated Government {the “Plan Sponsor”} established Columbus Consolidated Government 457 Deferred Compensation Plan {“the Plan”} for the benefit of its employees and their beneficiaries; and,

**WHEREAS**, Plan Sponsor is establishing or has established a Custodial account for which AIG Federal Savings Bank serves as Custodian; and,

**WHEREAS**, the Plan Sponsor desires to authorize individuals holding certain positions with the Plan Sponsor to act on behalf of the Plan.

**NOW, THEREFORE, BE IT RESOLVED** that the fullest authority has been invested in any individual {each an “Incumbent”} holding a position identified below according to the title of the position {each a “Designated Position”} for the duration of the period {the “Incumbency Period”} in which such Incumbent holds the Designated Position; that each Incumbent is empowered during his or her Incumbency Period to execute any documents that AIG Federal Savings Bank requires relevant to the opening or maintaining of an account for the Plan; and that each Incumbent is empowered during his or her Incumbency Period to take any and all action deemed by any Incumbent to be proper in connection with said account, including, but not limited to being empowered to give written or oral instructions to AIG Federal Savings Bank with respect to account transactions.

Human Resources Director  
Designated Position

Finance Director  
Designated Position

Reather Hollowell  
Current Incumbent Name {Print}

Angelica Alexander  
Current Incumbent Name (Print)

\_\_\_\_\_  
Current Incumbent Signature

\_\_\_\_\_  
Current Incumbent Signature

**BE IT FURTHER RESOLVED** that the responsibility and authority to take whatever actions and so execute whatever instruments that may be necessary or convenient for the day-to-day transactions and plan operations is granted to the person or persons in the positions identified below:

Payroll Supervisor/Specialist  
Designated Position

Pension Plans Administrator  
Designated Position

Francesca Dye  
Current Incumbent Name (Print)

Cynthia Holliman  
Current Incumbent Name (Print)

\_\_\_\_\_  
Current Incumbent Signature

\_\_\_\_\_  
Current Incumbent Signature

Payroll Supervisor/Specialist  
Designated Position

Assistant Human Resources Director  
Designated Position

Amanda Sharpe  
Current Incumbent Name {Print}

Sheila Risper  
Current Incumbent Name {Print}

\_\_\_\_\_  
Current Incumbent Signature

\_\_\_\_\_  
Current Incumbent Signature

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Introduced at a regular meeting of the Council of Columbus, Georgia, held the 14<sup>th</sup> day of June 2022 and adopted at said meeting by the affirmative vote of \_\_\_\_\_ members of said Council.

Councilor Allen	voting	_____
Councilor Barnes	voting	_____
Councilor Crabb	voting	_____
Councilor Davis	voting	_____
Councilor Garrett	voting	_____
Councilor House	voting	_____
Councilor Huff	voting	_____
Councilor Tucker	voting	_____
Councilor Thomas	voting	_____
Councilor Woodson	voting	_____

\_\_\_\_\_  
Sandra T. Davis, Clerk of Council

\_\_\_\_\_  
B.H. "Skip" Henderson, III, Mayor