

Ordinance No. _____

Now be it and it is hereby ordained by the Mayor and City Council of the City of Cartersville, that the CITY OF CARTERSVILLE CODE OF ORDINANCES CHAPTER 16 – PERSONNEL. ARTICLE II. – EMPLOYEE BENEFITS. DIVISION 2. RETIREMENT PLAN. SEC 16-51. – ADOPTED; SHORT TITLE; DEFINITIONS, subsection (a), is hereby deleted in its entirety and replaced as follows:

1.

Sec. 16-51. Adopted; short title; definition.

(a) The Cartersville Retirement Plan was created on April 15, 1973 with Lincoln National Life Insurance Company, Fort Wayne, Indiana, and in 2011 the plan’s assets were transferred over to Benefit Trust Company, a Kansas company, a copy of which is on file in the Office of the City Manager. In 2021, the plan’s assets were transferred to the Salem Trust Company, a copy of the Agreement is on file at the City Clerk’s Office. The retirement plan and all of its business shall be transacted and all of its funds shall be invested by Segal Marco Advisors; and, all of its cash, securities and other property, shall be held in trust by Salem Trust Company, for the purposes set forth in this plan.

2.

All other existing provisions of Sec. 16-51 not changed herein, shall remain as is.

3.

This Ordinance Amendment shall become effective December 1, 2022.

4.

It is the intention of the city council and it is hereby ordained that the provisions of this ordinance shall become and be made a part of the Code of Ordinances, City of Cartersville, Georgia, and the sections of this ordinance may be renumbered to accomplish such intention and any ordinance or part thereof not amended shall remain in effect and be unchanged.

BE IT AND IT IS HEREBY ORDAINED.

FIRST READING: _____
SECOND READING: _____

MATTHEW J. SANTINI, MAYOR

ATTEST: _____
JULIA DRAKE, CITY CLERK