



# MEMO

TO: Mayor and City Council of the City of Dacula

FROM: Courtney Mahady, Administrative Clerk

DATE: August 29, 2024

SUBJECT: Adopt the Georgia Municipal Employees Benefit System (GMEBS) Restated Defined Benefit Retirement Plan

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Georgia Municipal Association (GMA) has requested that the City adopt and codify the Georgia Municipal Employees Benefit System (GMEBS) Restated Defined Benefit Retirement Plan to continue receiving tax-favored treatment from the Internal Revenue Service (IRS). Amendments from the previously approved plan include federal law and administrative updates adopted by the GMEBS Board of Trustees. A summary of key amendments as well as the Ordinance and Adoption Agreement have been included for your consideration.

Staff recommends that the Mayor and Council approve the Adoption Agreement and authorize the Mayor and City Administrator to execute all necessary documents.

