

Staff Report

Subject: Signatures for Defined Contribution Authorized Distribution Form

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Department: Human Resources

Meeting Date: January 18, 2022

Item Description: Approval of Defined Contribution Authorized Distribution Form

Summary Recommendation

Staff recommends approval of the Defined Contribution Authorized Distribution Signer Form. This is a new form required by ACCG in order to make distribution of terminating/resigning/retiring employees' contributions. This will authorize the County Manager, County Clerk and the Human Resources Director to sign the distribution forms on behalf of the County.

Executive Summary

This form authorizes the County Manager, County Clerk and Human Resources Director to sign account action forms for the resigned/terminated employees. Previously this authorization was part of the Schedule F but has been removed from Schedule F and requires a separate form to be used to authorize distributions from the Defined Contribution Plan.

Background

- ACCG has revised the forms authorizing changes to the Defined Contribution Plan. The new Defined Contribution Distribution Signer Form will authorize the County Manager, County Clerk and Human Resources Director to sign the forms authorizing distribution of funds for terminated/resigning/retiring employees.

Alternatives

1. Recommend approval of Defined Contribution Authorized Distribution Signer Form for the Defined Contribution Plans.

Other Alternatives:

None

Department Review: County Manager

Funding Source: No impact on funding.

Attachments: ACCG Defined Contribution Authorized Distribution Signer Form