LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: REGULAR MEETING, JUNE 22, 2026
AGENDA CATEGORY: CONSENT AGENDA

Item:	Resolution authorizing the revision of ACCG Retirement Services Schedule "B" Fee Schedule and Schedule "F" Authorized Signer Designations for the City's 401(a) and 457(b) Retirement Plans
Department:	City Manager, Finance, Human Resources
Date of Meeting:	Monday, June 22, 2026
Fiscal Impact:	The revised Schedule "B" establishes updated administrative fees for the City's ACCG 401(a) and 457(b) retirement plans effective July 1, 2026. The City's plan is currently in the $50 million to $75 million jurisdiction total asset range. Under the revised fee schedule, asset-based fees for that range are 40 basis points on the first $5,000 of participant account balances, 40 basis points on the next $5,000, 0 basis points on the next $15,000, and 0 basis points on balances over $25,000. The schedule also includes an annual participant fee of $20.00 per participant, assessed quarterly.
Presented By:	Keith Lee, Chief Financial Officer
Action Requested:	Approval of resolution to authorize the City Manager, Mayor, or other appropriate City official to execute the revised ACCG Retirement Services Schedule "B" Fee Schedule and Schedule "F" Authorized Signer Form for the City's ACCG 401(a) and 457(b) retirement plans, and designate Michael Fischer, Keith Lee, and Annette Crawford as authorized individuals under Schedule "F."

Summary: Staff request approval to execute two updated ACCG Retirement Services documents related to the City's defined contribution retirement plans. The first document, revised Schedule "B," establishes updated administrative fee rates for the City's ACCG 401(a) and 457(b) retirement plans effective July 1, 2026. The second document, Schedule "F," designates the individuals authorized to provide direction to ACCG for administration of the City's 401(a) and 457(b) plans.

The proposed authorized individuals for Schedule "F" are Michael Fischer, Assistant City Manager; Keith Lee, Chief Financial Officer; and Annette Crawford, Human Resources Director. The Schedule "F" form states that only one designated individual must provide direction for ACCG to take action on behalf of the plan, and that ACCG may rely on those designations until written notice of termination of authority is provided.

Background: The City participates in ACCG Retirement Services defined contribution retirement plans, including 401(a) and 457(b) plans. ACCG notified plan sponsors that it is updating the DC Administrative Services Agreement revised fee schedule, with the new fee schedule effective July 1, 2026. ACCG indicated that Schedule "B" may be changed with at least 120 days' prior written notice pursuant to the Administrative Services Agreement.

Staff worked with ACCG Retirement Services to evaluate plan costs and align fees with plan costs. The revised Schedule "B" reflects reduced administrative fees for the City's plan asset range. The City's plan is currently within the $50 million to $75 million jurisdiction total asset range, which results in lower asset-based fees than the prior fee structure described in the correspondence.

ACCG also advised that Schedule "F" should be updated to identify the individuals who may provide direction for the City's 401(a) and 457(b) plans. ACCG's correspondence notes that Schedule "F" will override the current authorized signer list, which currently includes Michael Fischer and Church.

The proposed Schedule "F" designates the following individuals:

Michael Fischer, Assistant City Manager
Keith Lee, Chief Financial Officer
Annette Crawford, Human Resources Director

Fiscal Impact: The revised Schedule "B" will reduce certain administrative fee rates applicable to the City's ACCG 401(a) and 457(b) retirement plans based on the City's current $50 million to $75 million total plan asset range. Under the revised schedule, the asset-based fee is limited to the first $10,000 of participant account balances within that asset tier, and no asset-based fee applies to balances above $10,000 in that tier. An annual participant fee of $20.00 per participant will continue to be assessed quarterly.

No additional City expenditure has been identified beyond the fees established in the revised Schedule "B." Staff has not provided a specific dollar amount for the projected annual fiscal impact; therefore, the total budgetary impact should be confirmed before final approval.

Attachments/Exhibits:

- RESOLUTION.docx
- ACCG Retirement Schedule B.pdf
- ACCG Retirement Schedule F.pdf