

**RESOLUTION TO ADOPT
AMENDED AND RESTATED
ACCG 401(a) DEFINED CONTRIBUTION PLAN
FOR WALTON COUNTY EMPLOYEES**

WHEREAS, Walton County, Georgia (the “Employer”) has previously adopted the Association County Commissioners of Georgia (ACCG) 401(a) Defined Contribution Plan for Walton County Employees (the “Plan”) through an Adoption Agreement;

WHEREAS, ACCG has appointed a Defined Contribution Plan Program Board of Trustees (the “DC Board”) pursuant to the ACCG Defined Contribution Plan Program Master Trust Agreement (the “Master Trust”), to oversee Plan administration, Plan documentation and to select investment options for investment of the assets of the Plan;

WHEREAS, ACCG has amended and restated the ACCG 401(a) Defined Contribution Plan Document and the accompanying Adoption Agreement to reflect changes in applicable law and has obtained Internal Revenue Service (IRS) preapproval for the amended and restated ACCG 401(a) Defined Contribution Plan Document and Adoption Agreement (the “2020 IRS Pre-Approved Plan Documents”); and

WHEREAS, the Employer desires to amend and restate its Plan by adopting the 2020 IRS-Preapproved Plan Documents.

NOW THEREFORE, at a meeting held on the ____ day of _____, 20____, the Walton County Board of Commissioners hereby resolves as follows:

RESOLVED that the Walton County Board of Commissioners hereby approves the adoption of the attached amended and restated ACCG 401(a) Defined Contribution Plan for Walton County Employees, consisting of the ACCG Basic Plan Document and the accompanying Adoption Agreement which reflects the elections made by the Employer under the provisions of the amended and restated Plan.

FURTHER RESOLVED that, except as otherwise specifically provided therein, the effective date of the amended and restated Plan shall be January 1, 2022.

FURTHER RESOLVED that the Commission Chair is hereby authorized, empowered, and directed to take all further actions and to execute all documents necessary to implement these resolutions.

FURTHER RESOLVED that any resolution in conflict with this resolution is hereby repealed.

WALTON COUNTY BOARD OF COMMISSIONERS

By: _____
Chair, Walton County Board of Commissioners

Date: _____

Attest:

By: _____
County Clerk

SUMMARY OF DEFAULT ELECTIONS
IN RESTATED ACCG DC ADOPTION AGREEMENT

1. Section 2.17 Eligible Employee; Eligibility of Grant-Funded Employees (p. 2) – The new Adoption Agreement lists “Grant-funded Employees” and allows the Employer to indicate if grant-funded employees are treated differently than other “Eligible Employees Other Than Elected Officials.” The default election is to treat grant-funded employees the same as “Eligible Employees Other Than Elected Officials.” Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
2. Section 2.17 Eligible Employee; Eligibility of Chief and Assistant Magistrate Judge (p. 3) – The new Adoption Agreement includes an election to include or exclude the Chief Magistrate Judge and any Assistant Magistrate Judge. The default election under the new Adoption Agreement is to include the Chief Magistrate Judge if “Magistrate Judge” is included under the current Adoption Agreement and to exclude the Chief Magistrate Judge if “Magistrate Judge” is excluded under the current Adoption Agreement. The default election under the new Adoption Agreement is to exclude any Assistant Magistrate Judge. Please contact ACCG before signing the Adoption Agreement if you wish to change these elections.
3. Section 2.61 Year of Service; Adjustments to Years of Service for Eligibility (p. 6) – The new Adoption Agreement includes an election to exclude Service before a five-year Break in Service or Period of Severance (as applicable) for purposes of eligibility to participate after a Reemployment Commencement Date. The default election under the new Adoption Agreement is to include such Service. Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
4. Section 2.61 Year of Service; Adjustments to Years of Service for Vesting (p. 7) – The new Adoption Agreement includes an election to exclude Service before a five-year Break in Service or Period of Severance (as applicable) for purposes of becoming vested in amounts accrued after an Employee’s Reemployment Commencement Date. The default election under the new Adoption Agreement is to exclude such Service. Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
5. Section 3.06 Election Not to Participate (p. 9) – The new Adoption Agreement includes an election to allow Eligible Employees to opt out of participating in the Plan. In keeping with the practice of most ACCG DC Program participating employers, the default election is not to allow Eligible Employees to opt out of participating in the Plan, i.e., participation is automatic for employees who satisfy the eligibility requirements. Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
6. Section 6.04 In-Service Withdrawals (p. 14) – The new Adoption Agreement includes an election to permit in-service withdrawals from the Plan. The default election is not to permit in-service withdrawals (i.e., no withdrawal until Severance from Employment). If in-service withdrawals are to be permitted, the Employer must specify the conditions for such withdrawal in the Adoption Agreement. Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
7. Section 7.01 Death Benefits (p. 15) – The new Adoption Agreement includes an election with respect to death benefit payment forms. The default election is to allow death benefits to be paid in any form permitted under the Plan for Participants. Please contact ACCG before signing the Adoption Agreement if you wish to change this election.
8. Section 8.05 Participant Consent to Distributions (p. 15) – The new Adoption Agreement includes an election to require cash-out of small accounts without the consent of the Participant or Beneficiary. The default election is not to mandate cash-outs of small accounts without the consent of the Participant or Beneficiary. If the Employer elects to require small account cash-outs without consent, the Employer must also elect the small account cash-out limit in Section 8.05 of the Adoption Agreement.