

**ADOPTION AGREEMENT AMENDMENT #1  
ASSOCIATION COUNTY COMMISSIONERS OF GEORGIA  
401(a) DEFINED CONTRIBUTION PLAN FOR EMPLOYEES OF  
WALTON COUNTY**

**WHEREAS**, Walton County, Georgia (the "Employer") established the ACCG 401(a) Defined Contribution Plan for Employees of Walton County (the "Plan") through an Adoption Agreement that was first effective as of July 1, 1998, and was most recently amended and restated effective as of January 1, 2022.

**WHEREAS**, Section 13.01 of the Plan allows the Employer to amend the elective provisions of the Adoption Agreement;

**WHEREAS**, the Employer desires to amend the Adoption Agreement to provide for a five percent (5%) Mandatory Employee Contribution, a five percent (5%) Employer Basic Contribution, an Employer Matching Contribution equal to fifty percent (50%) of the first six percent (6%) of the Employee's contributions to the 457(b) plan, and an accelerated vesting schedule for Employees who have an Employment or Reemployment Commencement Date, or who become Eligible Employees, on or after February 12, 2025; and

**WHEREAS**, it is the intent of this Amendment, and it shall be so construed, that no Employee shall receive the contributions described in the preceding paragraph for any period of employment during which he or she is an active Participant in the Association County Commissioners of Georgia Defined Benefit Plan for Walton County Employees (as defined therein).

**NOW, THEREFORE**, the Adoption Agreement is hereby amended effective as of February 12, 2025, as follows:

**1.**

**Adoption Agreement Section 4.01, Employee Contributions**, shall be restated as follows for Employees who have an Employment or Reemployment Commencement Date, or who become Eligible Employees, on or after February 12, 2025:

**4.01 EMPLOYEE CONTRIBUTIONS**

**Mandatory Employee Contributions**

- [--] Not Required
- [X] Required in the amount of **five percent (5.0%)** of Compensation per payroll period [May not exceed 100%.]

**Employee After Tax Contributions**

- [X] Not Permitted
- [--] Permitted up to \_\_\_\_\_% of Compensation [May not exceed 100%.]
- [--] Not currently permitted but the Employer maintains a frozen or transferred after-tax Employee Contribution Account.

Affected  
Employees:

Employees with an Employment or Reemployment Commencement Date, or who become Eligible Employees, on or after February 12, 2025, as to Compensation attributable to employment on and after such Employment or Reemployment Commencement Date or February 12, 2025, as applicable.

Amendment Effective Date:

February 12, 2025

2.

**Adoption Agreement Section 4.02, Employer Basic and Discretionary Contributions**, shall be amended to select “Other Basic Contribution Formula (See Additional Provisions Addendum).”

3.

**Adoption Agreement Section 4.03, Employer Matching Contributions**, shall be amended to select “Other Matching Contribution Formula (See Additional Provisions Addendum).”

4.

**Adoption Agreement Section 6.02, Vesting Schedule**, shall be amended to select “Other Vesting Schedule for Basic Contributions (See Additional Provisions Addendum)” and “Other Vesting Schedule for Employer Matching Contributions (See Additional Provisions Addendum).”

5.

**Additional Provisions Addendum Section 4.02, Employer Basic and Discretionary Contributions**, shall be restated to read as follows:

**4.02 EMPLOYER BASIC AND DISCRETIONARY CONTRIBUTIONS**

**Employer Basic Contributions**

The following Employer Basic Contribution shall apply to:

- All Participants
- Only the following Participants: **Employees who have an Employment or Reemployment Commencement Date on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025.**
- No Basic Contributions
- Basic Contributions equal to **five percent (5%)** of each Participant’s Compensation (not to exceed 25% )

Basic Contributions in a flat dollar amount equal to \_\_\_\_\_ dollars (\$\_\_\_\_) for each Participant

Basic Contributions allocated based on Points equal to \$\_\_\_\_\_ times the number of each Participant's points. *(Complete Description of Points below.)*

Basic Contributions allocated based on Points (or ranges of Points) equal to the following percentage of each Participant's Compensation (not to exceed 25% or the same flat dollar amount). *(Complete Description of Points below.)*

<u>Number of Points</u>	<u>\$ Amount</u>	<u>% of Compensation</u>
_____	\$_____	_____ %
_____	\$_____	_____ %
_____	\$_____	_____ %
_____	\$_____	_____ %
_____	\$_____	_____ %

Points for each year of age (in whole numbers): \_\_\_\_\_

Points for each Year of Service (in whole numbers): \_\_\_\_\_

Points for each unit of Compensation: \_\_\_\_\_

A unit of Compensation is \_\_\_\_\_

Maximum Years of Service taken into account, if any: \_\_\_\_\_

Each Participant's allocation shall bear the same relationship to the Employer Contribution as the number of his or her total Points bears to all Points awarded

Other Basic Contribution Formula *(Must be a combination of the options above, e.g., 2% of Compensation, but not more than \$1500; 2% of the first \$70,000 of Compensation; or a percentage of Compensation based on Points or ranges of Points)* \_\_\_\_\_  
\_\_\_\_\_

Basic Contributions shall be made:

On a payroll basis

On a monthly basis

On a quarterly basis

On an annual basis

Other Basic Contribution remittance period *(Must be based on one or more of the options above, such as semi-monthly or quarterly with an annual true-up.)* \_\_\_\_\_  
\_\_\_\_\_

**Eligibility Requirements for Basic Contributions**

No additional requirements

Participant must be employed by the Employer on the last day of the Plan Year

Participant must earn at least 501 Hours of Service during the Plan Year

Participant must earn at least 1000 Hours of Service during the Plan Year

- [--] Participants who become disabled, or die while employed with the Employer and Participants who die while performing qualified military service, are excepted from any last day or Hours of Service requirements.
- [--] Other Eligibility Requirements for Basic Contributions (*Must be a combination of employment date and a minimum number of Hours of Service during a specified period of time, but no Hour of Service requirement shall, if extrapolated to a Plan Year basis, require more than 2,080 Hours of Service/Plan Year. For example, 40 Hours of Service/week or 173/month is acceptable; 42 hours/week or 175/month is not.*): \_\_\_\_\_

**Employer Discretionary Contributions**

The following Employer Discretionary Contribution shall apply to:

- [--] All Participants
- [--] Only the following Participants: \_\_\_\_\_
- [--] No Discretionary Contributions
- [--] Discretionary Contributions as determined each year by the Employer using the following Allocation Formula:
  - [--] Pro-Rata Based on Compensation
    - [--] Each Participant is credited with a portion of the Employer Contribution for the Plan Year equal to the ratio that the Participant's Compensation for the Plan Year bears to all Participants' Compensation for the Plan Year
  - [--] Fixed Dollar Formula
    - [--] Each Participant shall be credited with an equal dollar amount
  - [--] Discretionary Contributions allocated based on Points
    - [--] Discretionary Contributions allocated based on Points equal to \$\_\_\_\_\_ times the number of each Participant's points. (*Complete Description of Points below.*)
    - [--] Discretionary Contributions allocated based on Points (or ranges of Points) equal to the following percentage of each Participant's Compensation (not to exceed 25% or the same flat dollar amount) (*Complete Description of Points below.*)
 

<u>Number of Points</u>	<u>\$ Amount</u>	<u>% of Compensation</u>
_____	\$_____	_____%
_____	\$_____	_____%
_____	\$_____	_____%
_____	\$_____	_____%
_____	\$_____	_____%
- [--] Points for each year of age (in whole numbers): \_\_\_\_\_
- [--] Points for each Year of Service (in whole numbers): \_\_\_\_\_
- [--] Points for each unit of Compensation: \_\_\_\_\_
- [--] A unit of Compensation is \_\_\_\_\_
- [--] Maximum Years of Service taken into account, if any: \_\_\_\_\_

[--] Each Participant's allocation shall bear the same relationship to the Employer Contribution as the number of his or her total Points bears to all Points awarded

Discretionary Contributions shall be made:

[--] On a payroll basis

[--] On a monthly basis

[--] On a quarterly basis

[--] On an annual basis

[--] Other Discretionary Contribution remittance period (*Must be based on one or more of the options above, such as semi-monthly or quarterly with an annual true-up.*) \_\_\_\_\_

**Eligibility Requirements for Discretionary Contributions**

[--] No additional requirements [**Must elect if paid on less than annual basis**]

[--] Participant must be employed by the Employer on the last day of the Plan Year

[--] Participant must earn at least 501 Hours of Service during the Plan Year

[--] Participant must earn at least 1000 Hours of Service during the Plan Year

[--] Participants who become disabled, or die while employed with the Employer and Participants who die while performing qualified military service, are excepted from any last day or Hours of Service requirements.

[--] Other Eligibility Requirements for Discretionary Contributions (*Must be a combination of employment date and a minimum number of Hours of Service during a specified period of time, but no Hour of Service requirement shall, if extrapolated to a Plan Year basis, require more than 2,080 Hours of Service/Plan Year. For example, 40 Hours of Service/week or 173/month is acceptable; 42 hours/week or 175/month is not.*): \_\_\_\_\_

Affected Employees:

Employees with an Employment or Reemployment Commencement Date that is on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025, as to Compensation attributable to employment on and after such Employment or Reemployment Commencement Date or on and after February 12, 2025, as applicable.

Amendment Effective Date:

February 12, 2025

**6.**

**Additional Provisions Addendum Section 4.03, Employer Matching Contributions,** shall be restated to read as follows:

**4.03 EMPLOYER MATCHING CONTRIBUTIONS**

**(Matching Contributions may not exceed 100% of Compensation.)**

The following Employer Matching Contribution shall apply to:

- All Participants
- Only the following Participants: **Employees who have an Employment or Reemployment Commencement Date on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025.**
- No Matching Contributions on amounts Participants contribute to the 457(b) Eligible Deferred Compensation Plan
- Matching Contributions equal to **fifty percent (50%)** of the first **six percent (6%)** on amounts Participants contribute to the 457(b) Eligible Deferred Compensation Plan. The maximum Matching Contribution shall be no more than **three percent (3%)** of Compensation or \$ N/A.
- Matching Contributions equal to \_\_\_\_\_ percent (\_\_\_%) of the first \_\_\_\_\_ percent (\_\_\_%) on amounts Participants contribute to the 457(b) Eligible Deferred Compensation Plan and \_\_\_\_\_ percent (\_\_\_%) of the next \_\_\_\_\_ percent (\_\_\_%) so contributed and \_\_\_\_\_ percent (\_\_\_%) of the next \_\_\_\_\_ percent (\_\_\_%) so contributed. The maximum Matching Contribution shall be no more than \_\_\_\_\_ percent (\_\_\_%) of Compensation or \$\_\_\_\_\_.
- Matching Contributions equal to \_\_\_\_\_ percent (\_\_\_%) of amounts Participants contribute to the 457(b) Eligible Deferred Compensation Plan.
- Discretionary Matching Contributions as determined each year by the Employer  
Matching Contributions shall be made on the following types of deferrals:
  - Deferral Contributions the 457(b) Eligible Deferred Compensation Plan
  - Catch-up Contributions the 457(b) Eligible Deferred Compensation Plan
  - Roth Contributions under the 457(b) Eligible Deferred Compensation Plan
- Matching Contributions shall be calculated based on the lowest whole percentage of Compensation deferred by the Participant (no fractions)  
Matching Contributions shall be made:
  - On a payroll basis
  - On a monthly basis
  - On a quarterly basis
  - On an annual basis
  - Other remittance period for Matching Contributions: \_\_\_\_\_ (must be at least annual)

**Employer Matching Contribution Eligibility Requirements**

- No requirements [Must elect if made more frequently than annually]
- Participant must be employed by the Employer on the last day of the Plan Year
- Participant must earn at least 501 Hours of Service during the Plan Year
- Participant must earn at least 1000 Hours of Service during the Plan Year
- Participants who become disabled, or die while employed with the Employer and Participants who die while performing qualified military service, are excepted from any last day or Hours of Service requirements.

(Note: Matching contributions made on a payroll basis will not be recalculated at the end of the year)

Affected Employees: Employees with an Employment or Reemployment Commencement Date that is on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025, as to Compensation attributable to employment on and after such Employment or Reemployment Commencement Date, or on or after February 12, 2025, as applicable.

Amendment Effective Date: February 12, 2025

7.

**Additional Provisions Addendum Section 6.02, Vesting Schedule**, shall be restated to read as follows:

**6.02 VESTING SCHEDULE**

Additional rows may be added to any option to the extent permissible under the Plan document. . Any cliff vesting schedule must be at least as favorable as 15-year cliff (20-year cliff for a class in which substantially all of the participants are qualified public safety employees as defined in Internal Revenue Code Section 72(t)(10)(B)), Any graded vesting schedule must be at least as favorable as 5-20 year graded.

**Vesting for Employer Basic Contribution**

This Vesting Schedule for Basic Contributions Additional Provisions Addendum applies to **Employees who have an Employment or Reemployment Commencement Date on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025, as to amounts contributed to the Plan as of any date that is on and after such Employment or Reemployment Commencement Date or February 12, 2025, as applicable.** (Employees may not be included or excluded by name, but only by employee classification (which may be modified to include specific dates) or job title, and only if the employee classification or job title satisfies the definitely determinable requirement under Treasury regulation 1.401-1(a)(2).

<input type="checkbox"/>	100% Vesting immediately upon Entry Date	
<input type="checkbox"/>	<u>Full Years of Service With the Employer</u>	<u>Percent Vested in Account</u>
	Less than ____ (__) years	0 %
	_____ (__) years or more	100 %
<input checked="" type="checkbox"/>	<u>Full Years of Service With the Employer</u>	<u>Percent Vested in Account</u>
	<b>Less than one year</b>	0%
	<b>1 years</b>	20%
	<b>2 years</b>	40%
	<b>3 years</b>	60%
	<b>4 years</b>	80%
	<b>5 years or more</b>	100%

**Vesting for Employer Discretionary Contribution**

This Vesting Schedule for Employer Discretionary Contributions Additional Provisions Addendum applies to: \_\_\_\_\_  
 \_\_\_\_\_ (Employees may not be included or excluded by name, but only by employee classification (which may be modified to include specific dates) or job title, and only if the employee classification or job title satisfies the definitely determinable requirement under Treasury regulation 1.401-1(a)(2).

100% Vesting immediately upon Entry Date

<input type="checkbox"/> <u>Full Years of Service With the Employer</u>	<u>Percent Vested in Account</u>
_____ years	0%
_____ years	_____%
_____ years	_____%
_____ years	_____%
_____ years	_____%
_____ years or more	_____%
Less than _____ ( ) years	0 %
_____ ( ) years or more	100 %

**Vesting for Employer Matching Contribution**

This Vesting Schedule for Employer Matching Contributions Additional Provisions Addendum applies to: **Employees who have an Employment or Reemployment Commencement Date on or after February 12, 2025, or who become Eligible Employees on or after such date, as to amounts contributed to the Plan as of any date that is on and after such Employment or Reemployment Commencement Date or on or after February 12, 2025, as applicable.** (Employees may not be included or excluded by name, but only by employee classification (which may be modified to include specific dates) or job title, and only if the employee classification or job title satisfies the definitely determinable requirement under Treasury regulation 1.401-1(a)(2).

100% Vesting immediately upon Entry Date

<input checked="" type="checkbox"/> <u>Full Years of Service With the Employer</u>	<u>Percent Vested in Account</u>
<b>Less than one year</b>	0%
<b>1 years</b>	20%
<b>2 years</b>	40%
<b>3 years</b>	60%
<b>4 years</b>	80%
<b>5 years or more</b>	100%
Less than _____ ( ) years	0 %
_____ ( ) years or more	100 %

Affected Employees:

Employees with an Employment or Reemployment Commencement Date that is on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025, as to Compensation attributable to employment on and after such Employment or Reemployment



Commencement Date or February 12,  
2025, as applicable.

Amendment Effective Date:

February 12, 2025

**IN WITNESS WHEREOF**, the Employer has caused its duly authorized officer to execute this Amendment on the date noted below.

**WALTON COUNTY, GEORGIA**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_