

**ASSOCIATION COUNTY COMMISSIONERS OF GEORGIA
DEFINED BENEFIT PLAN
FOR WALTON COUNTY EMPLOYEES**

ADOPTION AGREEMENT AMENDMENT #2

THIS ADOPTION AGREEMENT AMENDMENT is made and entered into by Walton County, Georgia (the “Employer”) through the Walton County Board of Commissioners, to close the Association County Commissioners of Georgia Defined Benefit Plan for Walton County Employees (“the Plan”) to new Participants.

WITNESSETH :

WHEREAS, the Employer previously adopted the Plan through an Adoption Agreement that was most recently amended and restated effective as of January 1, 2015;

WHEREAS, Section 16.02(b) of the Plan allows the Employer to amend the elective provisions of the Adoption Agreement at any time;

WHEREAS, the Employer wishes to amend the Adoption Agreement to close the Plan to participation by employees whose Employment or Reemployment Commencement Date is on or after February 12, 2025, or who become Eligible Employees on or after February 12, 2025; and

WHEREAS, the Employer wishes to amend the Adoption Agreement effective as of the pay period that begins February 24, 2025, to increase the rate of Employee contributions to the Plan from two percent (2%) to four percent (4%) of Compensation.

NOW, THEREFORE, the Adoption Agreement as restated effective as of January 1, 2015, is hereby amended as follows:

1.

Adoption Agreement Section 1.23, the definition of “Employee” is hereby amended by restating the section thereof regarding “Excluded Employees” to reflect that the Plan shall be closed to new participants, as follows:

Excluded Employees

- No other excluded employees
- Excluded employees (specify): **Employees with an Employment or Reemployment Commencement Date on or after February 12, 2025, or who are not Eligible Employees as of February 12, 2025, shall be Ineligible Employees as of such Employment or Reemployment Commencement Date, or as of February 12, 2025, as applicable, without regard, in the case of a reemployed Employee, to whether the Employee has a Break in Service or Period of Severance as of the Reemployment Commencement Date. These exclusions shall apply to Elected Officials as well as non-Elected Officials.**

Amendment Effective Date:
Applicable Employees:

February 12, 2025
All Employees

2.

Adoption Agreement Section 4.06, Employer Pick-Up Contributions (Pre-Tax), shall be restated in its entirety effective as of the pay period that begins on February 24, 2025, to read as follows:

4.06 EMPLOYER PICK-UP CONTRIBUTIONS (PRE-TAX).

Contribution Requirement

- Not Required
- Required in an amount equal to **four percent (4%)** of Compensation

Contribution Remittance

- On a payroll basis
- On a monthly basis

Amendment Effective Date: February 24, 2025
Applicable Employees: All Employees

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

WALTON COUNTY, GEORGIA

By: _____
Title: _____
Date: _____