



Fulton County Board of Commissioners
Agenda Item Summary

BOC Meeting Date **# 15-0864**
 10/07/2015

Requesting Agency
 Finance

Commission Districts Affected
 All Districts

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

Request approval of a resolution of the Fulton County Board of Commissioners to amend the Fulton County Employees Retirement System to increase the number of retirees elected to the Board of Trustees, to designate the Fulton County Chief Financial Officer as a member of the Board of Trustees, and for deletions of outdated provisions.

Requirement for Board Action *(Cite specific Board policy, statute or code requirement)*

In accordance with Board policy, recommendations to amend the Fulton County Employees' Retirement System Plan Document must be considered and approved by the Board of Commissioners.

Is this Item Goal Related? *(If yes, describe how this action meets the specific Board Focus Area or Goal)*

No

Is this a purchasing item?

No

Summary & Background

(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)

The Fulton County Employees Retirement System provides retirement benefits for retirees and active employees hired prior to July 1, 1999 who have opted to remain in the plan rather than transferring their accrued benefits to the Fulton County Defined Contribution Plan.

The existing Plan Document provides that the Board of Trustees shall consist of an eleven (11) member Board. The Board of Trustees of the Fulton County Employees Retirement System (DB Plan) has determined that it should increase the number of retired employees and reduce the number of active employees that serve as members of its Board. The DB Board of Trustees is seeking to insure that the Board membership is representative of the fact that the DB Plan participants include more retirees than active employees. Thus, the resolution updates the DB Plan to provide for three retired employee Board of Trustee members and two active employee Board of Trustee members.

Additionally, since the intent of Position 5 was to have the person holding the highest ranking Finance Position within the County be included in the Fiduciary oversight of the Plan, the proposed resolution would authorize the Chief Financial Officer to serve on the Board of Trustee in the Position 5 instead of the Fulton County Finance Director.

The proposed resolution also removes outdated language that references dates in the past.

Contract & Compliance Information

(Provide Contractor and Subcontractor details.)

Agency Director Approval		County Manager's Approval
Typed Name and Title Hakeem Oshikoya, Finance Director	Phone 404-612-7641	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

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Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

# 15-0864_n Information	NON-MFBE	MBE	FBE	TOTAL
	No. Bid Notices Sent:			
No. Bids Received:				
Total Contract Value . Total M/FBE Values . Total Prime Value .				
Fiscal Impact / Funding Source		<i>(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)</i>		
N/A				
Exhibits Attached		<i>(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)</i>		
Resolution of the Board of Commissioners				
Source of Additional Information		<i>(Type Name, Title, Agency and Phone)</i>		
Tammy E. Goebeler, Investment Officer, Finance 404-612-7698				

Agency Director Approval		County Manager's Approval
Typed Name and Title Hakeem Oshikoya, Finance Director	Phone 404-612-7641	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

Procurement

Contract Attached:		Previous Contracts:	
Solicitation Number:	Submitting Agency:	Staff Contact:	Contact Phone:
Description:			
FINANCIAL SUMMARY			
Total Contract Value:		MBE/FBE Participation:	
Original Approved Amount:	\$0.00	Amount:	%:
Previous Adjustments:	.	Amount:	%:
This Request:	.	Amount:	%:
TOTAL:	\$0.00	Amount:	%:
Grant Information Summary:			
Amount Requested:	.	<input type="checkbox"/>	Cash
Match Required:	.	<input type="checkbox"/>	In-Kind
Start Date:	.	<input type="checkbox"/>	Approval to Award
End Date:	.	<input type="checkbox"/>	Apply & Accept
Match Account \$:	.		
Funding Line 1:	Funding Line 2:	Funding Line 3:	Funding Line 4:
N/A	.	.	.
KEY CONTRACT TERMS			
Start Date:	End Date:		
.	.		
Cost Adjustment:	Renewal/Extension Terms:		
.	.		
ROUTING & APPROVALS (Do not edit below this line)			
X	Originating Department:	Oshikoya, Hakeem	Date: 9/16/2015
.	County Attorney:	.	Date: .
.	Purchasing/Contract Compliance:	.	Date: .
.	Finance/Budget Analyst/Grants Admin:	.	Date: .
.	Grants Management:	.	Date: .
X	County Manager:	Anderson, Dick	Date: 9/23/2015

1 A RESOLUTION BY THE BOARD OF COMMISSIONERS OF FULTON COUNTY,
2 GEORGIA AMENDING THE FULTON COUNTY EMPLOYEES RETIREMENT
3 SYSTEM TO INCREASE THE NUMBER OF RETIREES ELECTED TO THE BOARD
4 OF TRUSTEES, TO DESIGNATE THE FULTON COUNTY CHIEF FINANCIAL
5 OFFICER AS A MEMBER OF THE BOARD OF TRUSTEES
6 AND FOR DELETIONS OF OUTDATED PROVISIONS
7

8 WHEREAS, the number of retirees receiving a pension benefit greatly
9 outnumbers active employees participating in the Fulton County Employees Retirement
10 System (the "DB Plan"), and proportional representation among employees and retirees
11 on the Board of Trustees is a desired goal;

12
13 NOW THEREFORE, the Board of Commissioners makes the following amended
14 deletions and revisions to the DB Plan, as follows:

15
16 7.2 The Board of Trustees

17 * * *

18 a) **Appointment, Removal and Resignation.** There shall be eleven members of
19 the Board of Trustees as follows:

- 20 (i) The Chairman of the Board of Commissioners of
21 Fulton County or a member of the Board of
22 Commissioners designated by the Chairman to serve
23 in his stead (Trustee Position 1).
- 24 (ii) Two members of the Board of Commissioners other
25 than the Chairman or his designee who shall be
26 elected by the members of the Board of
27 Commissioners (Trustee Positions 2 and 3).
- 28 (iii) The County Manager of Fulton County or an
29 individual designated by the County Manager to serve
30 in his stead(Trustee Position 4).
- 31 (iv) The ~~Director of Finance~~ Chief Financial Officer of
32 Fulton County (Trustee Position 5) who shall also
33 serve as ex-officio Executive Secretary and Treasurer

1 of the Board of Trustees, dispensing all funds in the
2 Trust, and as custodian of the Plan.

3 (v) A Three persons receiving a retirement benefit from
4 the Employer (Trustee Position 6, 9, and 10).

5 (vi) ~~Four (4)~~ Two (2) active employees of the Employer
6 who are Participants in the Plan or participants in a
7 Prior Plan (Trustee Positions 7 and 8). The individual
8 holding Trustee Position 7 shall be a Peace Officer.

9 (vii) A member of the public who shall be a resident and
10 taxpayer of Fulton County and not an active or retired
11 public employee or the holder of any public office
12 (Trustee Position 11).

13 Except as provided below, members of the Board of Trustees shall hold office for a term
14 of four (4) years or until their successors have been duly elected and qualified:

15 (i) Trustee Positions 2 and 3 shall be filled at a regular
16 January meeting of the Board of Commissioners.
17 Such members of the Board of Trustees shall hold
18 office for a term of one (1) year or until their
19 successors have been elected and qualified.
20 ~~Notwithstanding the foregoing, the initial Trustee~~
21 ~~Positions 2 and 3 shall be filled at the September 11,~~
22 ~~1991 meeting of the Board of Commissioners, and~~
23 ~~those individuals shall serve until the January, 1992~~
24 ~~meeting of the Board of Commissioners, or until their~~
25 ~~successors are elected and qualified.~~

26 (ii) The members of the Board of Trustees holding
27 Trustee Positions 4 and 5 shall continue to serve on
28 the Board of Trustees so long as they hold the
29 applicable office.

30 (iii) Trustee Position 6, 9, and 10 shall be filled by election
31 by all persons receiving a pension benefit from the

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Employer. The initial holder of such position shall be elected on or before November 10, 1991, for a term ending June 30, 1996.

~~(iv) The initial holder of Trustee Position 7 shall be elected in June, 1992, for a term ending June 30, 1996.~~

~~(v) The initial holder of Trustee Position 8 shall be elected in June, 1992, for a term ending June 30, 1995. The initial holder of Trustee Position 9 shall be elected in June, 1992, for a term ending June 30, 1994. The initial holder of Trustee Position 10 shall be elected in June, 1992, for a term ending June 30, 1993.~~

~~(vi) Until the initial elections authorized by subsections (iv) and (v) above take place, the elected employee representatives formerly serving on the Fulton County Employees Pension Board, the Fulton County General Employees Pension Board and the Fulton County Public Safety Employees Pension Board shall serve on the Board of Trustees together with the individuals holding Trustee Positions 1, 2, 3, 4, 5, 6 and 11.~~

~~(vii) Trustee Position 11 shall be filled by election by the other Trustees. The individual holding the citizen member position of the Fulton County General Employees Pension Board and the Fulton County Employees Pension Board shall initially hold such Position and shall serve for a term ending June 30, 1996. A successor shall be appointed by the remaining Trustees at the July, 1996, meeting.~~

(viii) All elections for Trustee Positions 6, 7, 8, 9 and 10 shall be conducted under such rules and regulations as may be adopted by the Board of Trustees. Individuals to serve in Trustee Positions 7 and 8 ~~9 and 10~~ shall be elected by all active participants in the Plan and the Prior Plans.

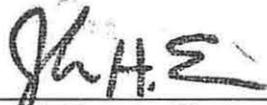
(vix) Any person designated by the Chairman of the Board of Commissioners or by the County Manager to serve in their stead (Trustee Position 1 or Trustee Position 4) shall continue to serve as Trustee until such designation is revoked in writing, either directly or by the designation of a new individual.

BE IT FURTHER RESOLVED, that this Resolution shall become effective when adopted, and that all resolutions in conflict with this Resolution are hereby repealed to the extent of the conflict.

SO PASSED AND ADOPTED this 7th day of October, 2015

FULTON COUNTY BOARD OF COMMISSIONERS

SPONSORED BY:



John H. Eaves, Chairman
District 1, At-Large

ATTEST:



APPROVED AS TO FORM:

Mark Massey, Clerk to the Commission Jerolyn Webb Ferrari, Interim County Attorney