

Chairman Eaves - "Let's vote, please."

Mr. Massey - "It's a motion to approve, and that motion does not receive four affirmative votes; therefore, it's held. Three yeas, one nay, and one abstention."

08-0506 **COUNTY MANAGER – NEW BUSINESS - COUNTY MANAGER - UPDATE ON SANDY SPRINGS TRANSITION ISSUES. (PRESENTATION CONDUCTED)**

AN UPDATE WAS PRESENTED BY THE COUNTY MANAGER.

Mr. Massey - "**08-0506**. Update on Sandy Springs Transition issues."

Chairman Eaves - "Mr. Manager."

Mr. Williams - "Mr. Chair, just to reiterate the memorandum that I sent down the hall, we have reconciled the numbers of what is owed, and we feel that it's at a point where we are very confident in the numbers. Representatives from the City of Sandy Springs will be meeting with our staff, either today or tomorrow, and I'm comfortable that at next Board Meeting I'll be in a position to recommend a direction because Sandy Springs will have indicated what their intent is based on the new numbers."

Chairman Eaves - "Thank you very much, Mr. Williams. Commissioners, any other comments? Mr. Clerk."

08-0507 **COUNTY MANAGER – NEW BUSINESS - FINANCE - REQUEST APPROVAL OF A RESOLUTION TO AMEND THE RESOLUTION CREATING THE FULTON COUNTY EMPLOYEES RETIREMENT SYSTEM ADOPTED SEPTEMBER 11, 1991, AS RESTATED BY A RESOLUTION ADOPTED DECEMBER 18, 1991, AND AS FURTHER AMENDED THEREAFTER, SO AS TO AMEND THE PLAN TO CREATE AN ADDITIONAL TRUSTEE POSITION REPRESENTING RETIREES AND TO PROVIDE FOR THE ELIMINATION OF ONE OF THE FOUR TRUSTEE POSITIONS DESIGNATED AS REPRESENTING ACTIVE EMPLOYEES. (APPROVED)**

A motion was made by Chairman Eaves and seconded by Commissioner Riley to approve. The motion carried by a vote of 5-0-0. Chairman Eaves, Vice Chairman Edwards, and Commissioners Pitts, Riley, and Boxill voted yes. Commissioners Lowe and Darnell did not vote.

A RESOLUTION BY THE FULTON COUNTY BOARD OF COMMISSIONERS TO AMEND THE RESOLUTION CREATING THE FULTON COUNTY EMPLOYEES RETIREMENT SYSTEM ADOPTED SEPTEMBER 11, 1991, AS RESTATED BY A RESOLUTION ADOPTED DECEMBER 18, 1991, AND AS FURTHER AMENDED THEREAFTER, SO AS TO AMEND THE PLAN TO CREATE AN ADDITIONAL TRUSTEE POSITION REPRESENTING RETIREES AND TO PROVIDE FOR THE ELIMINATION OF ONE OF THE FOUR TRUSTEE POSITIONS DESIGNATED AS REPRESENTING ACTIVE EMPLOYEES.

BE IT RESOLVED BY THE FULTON COUNTY BOARD OF COMMISSIONERS, as follows:

WHEREAS, the County Commissioners have determined that the Fulton County Employees' Retirement System (the "Pension Plan") is a closed plan that has not enrolled any new active employees in the Plan since 1999;

WHEREAS, the County Commissioners have determined that, as a result of the Plan being closed, as active county employees have retired, and continue to retire, the proportion of retirees to active employees under the Plan significantly increases;

WHEREAS, the Board of Trustees of the Pension Plan have by official action and vote strongly recommended for an amendment to the Plan to provide for one additional trustee position to represent the increased number of retirees under the Plan and also recommended for the elimination of one trustee position

representing the active employees so as to provide more proportionate representation;

WHEREAS, the County Commissioners are in accord with said aforementioned recommendation of the Board of Trustees;

THEREFORE, the Plan is hereby amended effective as of June 1, 2008 to strikethrough deleted words and to add the underlined language as follows:

SECTION 1

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

(i) The Chairman of the Board of Commissioners of Fulton County or an individual designated by the Chairman to serve in his stead (Trustee Position 1).

(ii) Two members of the Board of Commissioners other than the Chairman or his designee who shall be elected by the members of the Board of Commissioners (Trustee Positions 2 and 3).

(iii) The County Manager of Fulton County or an individual designated by the County Manager to serve in his stead (Trustee Position 4).

(iv) The Director of Finance of Fulton County (Trustee Position 5) who shall also serve as ex-

officio Executive Secretary and Treasurer of the Board of Trustees, dispensing all funds in the Trust, and as custodian of the Plan.

(v) Two A persons receiving a retirement benefit from the Employer (Trustee Position 6 and Trustee Position 12).

(vi) Four (4) active employees of the Employer who are Participants in the Plan or participants in a Prior Plan (Trustee Positions 7, 8, 9 and 10). The individual holding Trustee Position 7 shall be a Peace Officer. At such time as one of the Trustee Positions 8, 9, or 10 becomes vacant due to the resignation, failure to run for re-election, recall, incapacity or death of the Trustee serving in the position, such Trustee Position shall be automatically abolished. At such time, all remaining Trustee positions shall be consecutively renumbered.

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

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

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

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

(iii) Trustee Position 6 and Trustee Position 12 shall be filled by election by all persons receiving a pension benefit from the Employer. ~~The initial holder of such position shall be~~

~~elected on or before November 10, 1991, for a term ending June 30, 1996.~~ The initial holder of Trustee Position 12 shall be elected on or before November 1, 2008 for an initial term to expire on June 30, 2010, and thereafter upon election each term shall be four (4) years.

(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, 8, 9 and 10 shall be elected by all active participants in the Plan and the Prior Plans.

(ix) 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.

SECTION 2.

This amendment shall be made effective June 1, 2008.

SECTION 3.

All Resolutions or parts thereof in conflict herewith are hereby repealed.