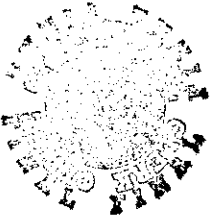


APPENDIX 6

2005 Pension Legislation



CITY COUNCIL
ATLANTA, GEORGIA

AN ORDINANCE

BY COUNCILMEMBER FELICIA MOORE

03-0-0313

AN ORDINANCE TO AMEND THE PENSION LAWS APPLICABLE TO FIREFIGHTERS OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF OFFICERS WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE FIREFIGHTERS PENSION FUND THAT AN OFFICER HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT SAID ORDINANCE SHALL BE RETROACTIVE; AND FOR OTHER PURPOSES.

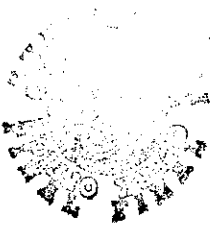
WHEREAS, it is in the best interest of the city to provide the finest and most supportive pension benefits to the city's firefighters that it can afford; and

WHEREAS, it is also in the best interest of the city to use firefighter pension benefits as a tool by which to attract qualified applicants for unfilled firefighter positions as well as to retain current firefighters in their present positions; and

WHEREAS, the current pension laws of the City of Atlanta do not address the situation of adequate benefits regarding catastrophic injuries in the line of duty.

THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS AS FOLLOWS:

Section 1: Georgia Laws 1924, p. 167, particularly as amended by Georgia Laws 1978, p. 4508 (and as has been further amended) and codified at section 6-367, Related Laws Section of Volume I, City Charter and Code (Firefighters Pension Fund) is hereby amended by providing that any City of Atlanta firefighter who



receives a catastrophic injury in the line of duty, will receive 100% of the top salary for the grade and position that he/she occupied at the time of his/her injury.

Section 2: The determination of whether a disability is catastrophic shall be in the sole discretion of the board by a preponderance of the evidence and as supported by official medical records, qualified medical expert opinions, sworn testimony and/or other such reliable source accepted by the board in its discretion. For the purposes of this Code Section, a catastrophic injury is a sudden, violent, life-threatening injury sustained by a member who is or was employed as a sworn employee by the City at the time of the injury, which injury is due to an externally-caused event or events, as supported by evidence, including, but not specifically limited to, one of the conditions described below: (1) loss of sight in one or both eyes; (2) loss of one or both feet at or above the ankle; (3) loss of one or both hands at or above the wrist; (4) an injury to the spine that results in permanent and complete paralysis of both arms, both legs, or one arm and one leg, or; (5) an externally caused traumatic physical injury to the brain or skull that renders one physically or mentally unable to perform two or more Activities of Daily Living (feeding oneself, dressing, continence, bathing, toileting and transferring, i.e. getting in and out of bed), driving a motor vehicle, etc. or catastrophically disabled includes a permanent severely disabling injury or disorder that compromises the ability to carry out the activities of daily living to such a degree that the individual requires personal or mechanical assistance to leave home or bed or requires constant supervision to avoid physical harm to self or others.



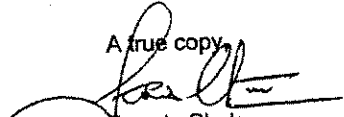
Section 3: This ordinance shall be retroactive and those persons who have received catastrophic injuries in the line of duty, while employed as City of Atlanta officer or employee, shall be eligible for review and adjustment of their pension in accordance with this section.

Section 4: The Chief Financial Officer of the City of Atlanta shall identify any and all funding required to implement this ordinance.

Section 5: As expressed and referenced in Resolution 01-R-1940, Adopted on November 19, 2001 (see attached), it is the intent of the City Council to increase the monthly benefit of Firefighters as it relates to catastrophic injury, to provide that the eligibility for said increased monthly pension benefit shall be retroactive, but that the payment of said benefit shall be prospective from the effective date of the passage of an ordinance providing for such benefit, and also as referenced in Ordinance 01-O-0976, Adopted on September 17, 2001 (see attached) where the definition of catastrophic injury is contained.

Section 6: All ordinances, or parts of ordinances in conflict herewith are hereby repealed.

A true copy


Deputy Clerk

ADOPTED as amended by Council
APPROVED by the Mayor

May 16, 2005
May 23, 2005



A RESOLUTION BY
FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION EXPRESSING THE INTENT OF THE CITY COUNCIL TO AMEND THE PENSION LAWS APPLICABLE TO THE POLICE OFFICERS OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF OFFICERS WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE POLICE OFFICERS PENSION FUND THAT AN OFFICER HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY AS DEFINED BY ORDINANCE 01-O-0976 RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT THE ELIGIBILITY FOR SAID INCREASED MONTHLY PENSION BENEFIT SHALL BE RETROACTIVE, BUT THAT THE PAYMENT OF SAID BENEFIT SHALL BE PERSPECTIVE FROM THE EFFECTIVE DATE OF THE PASSAGE OF AN ORDINANCE PROVIDING FOR SUCH BENEFIT; TO FUND THE COSTS OF SAID BENEFIT IN THE APPROXIMATE AMOUNT OF \$400,000 FROM THE 2002 CITY OF ATLANTA BUDGET AND SUCH ADDITIONAL AMOUNTS AS MAY BE NECESSARY AND REQUIRED TO FUND THE CONTINUATION OF SAID BENEFIT IN SUBSEQUENT BUDGET YEARS; AND FOR OTHER PURPOSES.

WHEREAS, it is in the best interest of the city to provide the finest and most supportive pension benefits to the city's law enforcement officers that it can afford; and

WHEREAS, it is also in the best interest of the city to use police pension benefits as a tool by which to attract qualified applicants for the many unfilled police positions as well as to retain current law enforcement officers in their present positions; and

WHEREAS, the current pension laws of the City of Atlanta do not address the situation of adequate benefits regarding catastrophic injuries received in the line of duty.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES as follows:


OMC - Amendment incorporated by tcp 11/28/01



Section 1: The City Council hereby expresses its intent to amend the pension laws applicable to the police officers of the City of Atlanta so as to increase the monthly pension benefit of police officers where a determination has been made by the Board of Trustees of the Police Officers Pension Fund that an officer has become disabled as a result of a catastrophic injury received in the line of duty; to provide that the eligibility for said increased monthly pension benefit shall be retroactive, but the payment of said benefit shall be perspective from the effective date of the passage of an ordinance providing for such benefit; to fund the costs of said benefit in the approximate amount of \$400,000 from the 2002 City of Atlanta budget and such additional amounts as may be necessary and required to fund the continuation of said benefit in subsequent budget years.

Section 2. The Chief Financial Officer of the City of Atlanta shall identify any and all funding required to implement this resolution, and shall include said amount in the 2002 City of Atlanta budget.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby rescinded.

A true copy,

Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

NOV 19, 2001
NOV 27, 2001



AN ORDINANCE
BY COUNCILMEMBER MICHAEL J. BOND

The City Council
Dem. Caucus v. E. m. County Sheriff
City of Atlanta
Ally 'Mad'
Shane
C.T.M.W.

TO AMEND SECTION 6-222 OF THE CITY OF ATLANTA'S CODE OF ORDINANCES RELATED LAWS SECTION (1978 PENSION ACT) BY REPEALING EXISTING PROVISIONS GOVERNING POLICE PENSION BOARD POLICY ON EMPLOYMENT RESTRICTIONS FOR PENSIONED OFFICERS SEVERLY INJURED IN THE LINE OF DUTY AND SUBSTITUTING IN LIEU THEREOF THE ARTICLE CONTAINED HEREIN; TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

Dary Shub
Alan Muller

WHEREAS, the City of Atlanta recognizes that the duties and responsibilities of its sworn police officers are inherently dangerous and require its officers to routinely place themselves in harm's way in the performance of their duties; and

WHEREAS, the City of Atlanta provides reasonable accommodation to police officers who are otherwise qualified for sworn positions, consistent with the Americans with Disabilities Act (42 U.S.C. § 14001, et seq.); and

WHEREAS, there are some officers who have suffered such severe or catastrophic injuries, making them unable to return to sworn status; and

WHEREAS, the current police disability provisions do not allow for distinctions between mild, moderate, and severe/catastrophic injuries; and

WHEREAS, the City of Atlanta supports the goal of providing a disability plan for its officers that accommodates a range of injury levels; and

WHEREAS, such severely or catastrophically injured officers are therefore only able to receive a disability pension; and

WHEREAS, the City of Atlanta respects its responsibilities to prevent and avoid contributing to the financial harm experienced by its police officers who are severely injured in the line of duty; and



WHEREAS, the current law precludes such pensioned officer from supplementing his or her disability benefits through any form of gainful employment, which results in due economic consequences to the officer and the officers family; and

WHEREAS, the City of Atlanta has not updated or significantly revised its disability and pension provisions since 1978 and recognizes the need to accommodate the changes in the law and in medical technology; and

WHEREAS, jurisdictions outside of the City of Atlanta have implemented and/or modified their provisions to provide work eligibility for its officers who have been severely injured in the line of duty and who have, therefore, been "pensioned"; and

WHEREAS, City of Atlanta Police Officers who are severely injured in the line of duty during the early period of their service are inadvertently penalized based upon the current plan for compensation; and

WHEREAS, providing financial protection in the event of serious injury sustained in the line of duty will serve to motivate and promote improved morale among current City of Atlanta police officers and aid in the recruitment and retention of qualified law enforcement personnel in the future; and

WHEREAS, the City of Atlanta recognizes that the opportunity or such officers to pursue alternative employment after suffering a permanent and catastrophic, on the job injury is fundamental to recouping self esteem and human dignity; and

WHEREAS, prior to the 1986 Amendment, the City of Atlanta pension and disability provisions did allow an injured employee to seek and, upon approval, obtain eligibility for other employment;

THE CITY COUNCIL OF THE CITY OF ATLANTA GEORGIA HEREBY ORDAINS AS FOLLOWS:

SECTION 1.

That the current ordinance governing the policies of the City of Atlanta's Pension Board, entitled "1978 Pension Act," City of Atlanta Code of Ordinances, Related Laws Section 6-222 (g) be amended to add a new subsection which shall be identified as Section 6-222 (g)(8), and which shall read as follows:

(g) (8) Catastrophic Disability Sustained In The Line Of Duty. A sworn employee who has been injured in the line of duty, and whose permanent injury is severe or catastrophic, may make an application to the board through the City of Atlanta Department of Finance, Division of Employee Benefits. The Board is thereafter

authorized to make a finding, by a simple majority vote, that such in the line of duty injury is catastrophic such that the employee is disabled. In connection therewith:

a. The determination of whether a disability was incurred "In The Line Of Duty" or "Not In The Line Of Duty" shall be made by the board in accordance with the board of trustees' investigation procedures as provided in subsection (n) hereof, below.

b. The determination of whether a disability is catastrophic shall be in the sole discretion of the board by a preponderance of the evidence and as supported by official medical records, qualified medical expert opinions, sworn testimony and/or other such reliable source accepted by the board in its discretion. For the purposes of this Code Section, a catastrophic injury is a sudden, violent, life-threatening, injury sustained by a member who is or was employed as a sworn employee by the City at the time of the injury, which injury is due to an externally-caused event or events, as supported by evidence, including, but not specifically limited to, one of the conditions described below: (1) loss of sight in one or both eyes;(2) loss of one or both feet at or above the ankle;(3) loss of one or both hands at or above the wrist;(4) an injury to the spine that results in permanent and complete paralysis of both arms, both legs, or one arm and one leg, or;(5) an externally caused traumatic physical injury to the brain or skull that renders one physically or mentally unable to perform two or more Activities of Daily Living (feeding oneself, dressing, continence, bathing, toileting and transferring, i.e. getting in and out of bed), driving a motor vehicle, etc. or catastrophically disabled includes a permanent severely disabling injury, disorder, that compromises the ability to carry out the activities of daily living to such a degree that the individual requires personal or mechanical assistance to leave home or bed or requires constant supervision to avoid physical harm to self or others.

c. Upon a finding by the board that an officer or employee covered by the provisions of this Act meets the criteria under this subsection, the officer or employee covered by the provisions of this Act shall be entitled to receive compensation or other income from third-party sources while receiving disability pension payments and/or other benefits without suffering any penalty or otherwise forfeiting or waiving any right to continue receiving disability pension benefits the officer or employee would otherwise be entitled to receive pursuant to the pension plan.

d. Should any individual or department of the City having an interest in the board's decision pursuant to this subsection disagree with such decision of the board, then such department may appeal from such decision as provided in subsection (n), hereof, below, and as otherwise provided by law.

e. Any finding by the board that an individual meets the criteria of this subsection shall be subject to periodic review in accordance with subsection (g)(7)a, and any such finding may be rescinded review in accordance with subsection (g)(7)b and only upon motion properly brought forth by a duly authorized member of the board.

OMC -- Amendment Incorporated by tcp 10/09/01

- f. Any claimed injury to the mind or emotional well-being of an individual shall not serve as basis for a finding that the injury satisfies the criteria of section 1(A) but shall be presumed to be governed by existing provisions regarding non-catastrophic injuries. Any such presumption shall be considered rebuttable.
- g. The provisions of this Ordinance Amendment shall be retroactive to 1986.

SECTION 2.

That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 3.

If any provision, clause, sentence or paragraph of this Code, or the application thereof to any person or circumstances, shall be held invalid, such invalidity shall not affect the other provisions or application of the provisions of this Article which can be given effect without the invalid provisions or application and, to this end, the provisions of this Code are hereby declared to be severable.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMO

ADOPTED as amended by the Council
APPROVED by the Mayor

SEP 17, 2001
SEP 25, 2001

01-0-0976

(Do Not Write Above This Line)

AN ORDINANCE
BY COUNCILMEMBER
MICHAEL J. BOND
TO AMEND SECTION 6-222 OF THE
CITY OF ATLANTA'S CODE OF
ORDINANCES RELATED LAWS
SECTION (1978 PENSION ACT) BY
REPEALING EXISTING PROVISIONS
GOVERNING POLICE PENSION BOARD
POLICY ON EMPLOYMENT
RESTRICTIONS FOR PENSIONED
OFFICERS SEVERELY INJURED IN THE
LINE OF DUTY AND SUBSTITUTING IN
LIEU THEREOF THE ARTICLE
CONTAINED HEREIN; TO REPEAL
CONFLICTING ORDINANCES; AND FOR
OTHER PURPOSES.

ADOPTED BY

SEP 17 2001

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 6/18/01

Referred To: Finance | Executive

Date Referred 7/2/01

Referred To: Finance | Executive



Committee _____
Date _____
Chair _____
Referred to _____

First Reading

Committee FIN | EXEC
Date 6/27/01
Chair [Signature]
Action: Fav, Adv, Hold (see rev. side)
Other: [Signature]
Members: [Signature]
Refer To: [Signature]

Committee Finance | Executive
Date 9/13/01
Chair [Signature]
Action: Fav, Adv, Hold (see rev. side)
Other: AS amended
Members: [Signature]
Refer To: [Signature]

Committee F. N. | Executive
Date 7-11-01
Chair _____
Action: Fav, Adv, Hold (see rev. side)
Other: _____
Members _____
Refer To _____

Committee _____
Date _____
Chair _____
Action: Fav, Adv, Hold (see rev. side)
Other: _____
Members _____
Refer To _____

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
 Readings
 Consent V Vote EIRC Vote

CERTIFIED
 SEP 17 2001
 ATLANTA CITY COUNCIL PRESIDENT
 [Signature]

CERTIFIED
 SEP 17 2001
 [Signature]
 MUNICIPAL CLERK

MAYOR'S ACTION
 APPROVED
 SEP 25 2001
 [Signature]
 MAYOR

RCS# 6688
5/16/05
2:48 PM

Atlanta City Council

Regular Session

03-O-0313

AMEND PENSION LAW FIREFIGHTERS INCREASE
MONTHLY PEN BENFIT DISABLED LINE OF DUTY
ADOPT AS AMEND

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 1
ABSENT 1

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	B Fauver	Y Martin	Y Norwood
E Young	Y Shook	Y Maddox	NV Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

03-O-0313

03-0-0313

(Do Not Write Above This Line)

AN ORDINANCE
BY: COUNCIL MEMBER FELICIA MOORE

AN ORDINANCE TO AMEND THE PENSION LAWS APPLICABLE TO FIREFIGHTERS OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF OFFICERS WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE FIREFIGHTERS PENSION FUND THAT AN OFFICER HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT SAID ORDINANCE SHALL BE RETROACTIVE; AND FOR OTHER PURPOSES. Amended by Roll Call Vote

RECOMMENDED

ADOPTED BY

- CONSENT REFER
- REGULAR REPORT REFER MAY 16 2005
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

COUNCIL

Date Referred

2/17/03

Referred To:

Finance / Exec

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee

Date

Chair

Referred to

Committee

Date

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

FINAL COUNCIL ACTION

2nd

1st & 2nd Readings

Consent

V Vote

PRC Vote

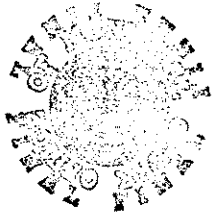
CERTIFIED

MAY 16 2005

CERTIFIED

MAYOR'S ACTION

Stanley Heath



CITY COUNCIL
ATLANTA, GEORGIA

AN ORDINANCE

BY COUNCILMEMBER FELICIA MOORE

03-0 -0314

AN ORDINANCE TO AMEND THE PENSION LAWS APPLICABLE TO GENERAL EMPLOYEES OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF GENERAL EMPLOYEES WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE GENERAL EMPLOYEES PENSION FUND THAT A CURRENT EMPLOYEE HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT SAID ORDINANCE SHALL BE RETROACTIVE; AND FOR OTHER PURPOSES.

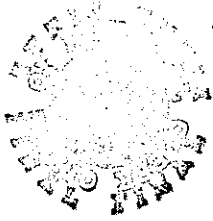
WHEREAS, it is in the best interest of the city to provide the finest and most supportive pension benefits to the city's officers and employees that it can afford; and

WHEREAS, it is also in the best interest of the city to use pension benefits as a tool by which to attract qualified applicants for unfilled positions as well as to retain current officers and employees in their present positions; and

WHEREAS, the current pension laws of the City of Atlanta do not address the situation of adequate benefits regarding catastrophic injuries in the line of duty.

THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS AS FOLLOWS:

Section 1: Georgia Laws 1927, p. 265, particularly as amended by Georgia Laws 1978, p. 4546 (and as has been further amended) and codified at section 6-37, Related Laws Section of Volume I, City Charter and Code (General Employees Pension Fund) is hereby amended by providing that any City of Atlanta officers and employees who receives a catastrophic injury in the line of duty, will receive



100% of the top salary for the grade and position that he/she occupied at the time of his/her injury.

Section 2: The determination of whether a disability is catastrophic shall be in the sole discretion of the board by a preponderance of the evidence and as supported by official medical records, qualified medical expert opinions, sworn testimony and/or other such reliable source accepted by the board in its discretion. For the purposes of this Code Section, a catastrophic injury is a sudden, violent, life-threatening injury sustained by a member who is or was employed by the City at the time of the injury, which injury is due to an externally-caused event or events, as supported by evidence, including, but not specifically limited to, one of the conditions described below: (1) loss of sight in one or both eyes; (2) loss of one or both feet at or above the ankle; (3) loss of one or both hands at or above the wrist; (4) an injury to the spine that results in permanent and complete paralysis of both arms, both legs, or one arm and one leg, or; (5) an externally caused traumatic physical injury to the brain or skull that renders one physically or mentally unable to perform two or more Activities of Daily Living (feeding oneself, dressing, continence, bathing, toileting and transferring, i.e. getting in and out of bed), driving a motor vehicle, etc. or catastrophically disabled includes a permanent severely disabling injury or disorder that compromises the ability to carry out the activities of daily living to such a degree that the individual requires personal or mechanical assistance to leave home or bed or requires constant supervision to avoid physical harm to self or others.



Section 3: This ordinance shall be retroactive and those persons who have received catastrophic injuries in the line of duty, while employed as City of Atlanta officer or employee, shall be eligible for review and adjustment of their pension in accordance with this section.

Section 4: The Chief Financial Officer of the City of Atlanta shall identify any and all funding required to implement this ordinance.

Section 5: As expressed and referenced in Resolution 01-R-1940, Adopted on November 19, 2001 (see attached), it is the intent of the City Council to increase the monthly benefit of General Employees as it relates to catastrophic injury, to provide that the eligibility for said increased monthly pension benefit shall be retroactive, but that the payment of said benefit shall be prospective from the effective date of the passage of an ordinance providing for such benefit, and also as referenced in Ordinance 01-O-0976, Adopted on September 17, 2001 (see attached) where the definition of catastrophic injury is contained.

Section 6: All ordinances, or parts of ordinances in conflict herewith are hereby repealed.

A true copy,

Deputy Clerk

ADOPTED as amended by Council
APPROVED by the Mayor

May 16, 2005
May 23, 2005



01- R-1940

A RESOLUTION BY
FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION EXPRESSING THE INTENT OF THE CITY COUNCIL TO AMEND THE PENSION LAWS APPLICABLE TO THE POLICE OFFICERS OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF OFFICERS WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE POLICE OFFICERS PENSION FUND THAT AN OFFICER HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY AS DEFINED BY ORDINANCE 01-O-0976 RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT THE ELIGIBILITY FOR SAID INCREASED MONTHLY PENSION BENEFIT SHALL BE RETROACTIVE, BUT THAT THE PAYMENT OF SAID BENEFIT SHALL BE PERSPECTIVE FROM THE EFFECTIVE DATE OF THE PASSAGE OF AN ORDINANCE PROVIDING FOR SUCH BENEFIT; TO FUND THE COSTS OF SAID BENEFIT IN THE APPROXIMATE AMOUNT OF \$400,000 FROM THE 2002 CITY OF ATLANTA BUDGET AND SUCH ADDITIONAL AMOUNTS AS MAY BE NECESSARY AND REQUIRED TO FUND THE CONTINUATION OF SAID BENEFIT IN SUBSEQUENT BUDGET YEARS; AND FOR OTHER PURPOSES.

WHEREAS, it is in the best interest of the city to provide the finest and most supportive pension benefits to the city's law enforcement officers that it can afford; and

WHEREAS, it is also in the best interest of the city to use police pension benefits as a tool by which to attract qualified applicants for the many unfilled police positions as well as to retain current law enforcement officers in their present positions; and

WHEREAS, the current pension laws of the City of Atlanta do not address the situation of adequate benefits regarding catastrophic injuries received in the line of duty.

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY
RESOLVES** as follows:

OMC - Amendment Incorporated by tcp 11/28/01



Section 1: The City Council hereby expresses its intent to amend the pension laws applicable to the police officers of the City of Atlanta so as to increase the monthly pension benefit of police officers where a determination has been made by the Board of Trustees of the Police Officers Pension Fund that an officer has become disabled as a result of a catastrophic injury received in the line of duty; to provide that the eligibility for said increased monthly pension benefit shall be retroactive, but the payment of said benefit shall be perspective from the effective date of the passage of an ordinance providing for such benefit; to fund the costs of said benefit in the approximate amount of \$400,000 from the 2002 City of Atlanta budget and such additional amounts as may be necessary and required to fund the continuation of said benefit in subsequent budget years.

Section 2. The Chief Financial Officer of the City of Atlanta shall identify any and all funding required to implement this resolution, and shall include said amount in the 2002 City of Atlanta budget.

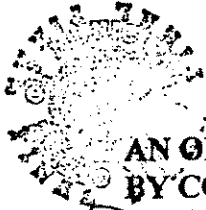
Section 3. All resolutions or parts of resolutions in conflict herewith are hereby rescinded.

A true copy,

Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

NOV 19, 2001
NOV 27, 2001



AN ORDINANCE
BY COUNCILMEMBER MICHAEL J. BOND

Jim Miller *Carl* *Dem' Graves* *2.2. on County of DeKalb* *City of Atlanta* *Ally 'Mad'* *Shore*

TO AMEND SECTION 6-222 OF THE CITY OF ATLANTA'S CODE OF ORDINANCES RELATED LAWS SECTION (1978 PENSION ACT) BY REPEALING EXISTING PROVISIONS GOVERNING POLICE PENSION BOARD POLICY ON EMPLOYMENT RESTRICTIONS FOR PENSIONED OFFICERS SEVERLY INJURED IN THE LINE OF DUTY AND SUBSTITUTING IN LIEU THEREOF THE ARTICLE CONTAINED HEREIN; TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

Dary *Abel*
Alan Muller

WHEREAS, the City of Atlanta recognizes that the duties and responsibilities of its sworn police officers are inherently dangerous and require its officers to routinely place themselves in harm's way in the performance of their duties; and

WHEREAS, the City of Atlanta provides reasonable accommodation to police officers who are otherwise qualified for sworn positions, consistent with the Americans with Disabilities Act (42 U.S.C. § 14001, et seq.); and

WHEREAS, there are some officers who have suffered such severe or catastrophic injuries, making them unable to return to sworn status; and

WHEREAS, the current police disability provisions do not allow for distinctions between mild, moderate, and severe/catastrophic injuries; and

WHEREAS, the City of Atlanta supports the goal of providing a disability plan for its officers that accommodates a range of injury levels; and

WHEREAS, such severely or catastrophically injured officers are therefore only able to receive a disability pension; and

WHEREAS, the City of Atlanta respects its responsibilities to prevent and avoid contributing to the financial harm experienced by its police officers who are severely injured in the line of duty; and



WHEREAS, the current law precludes such pensioned officer from supplementing his or her disability benefits through any form of gainful employment, which results in due economic consequences to the officer and the officers family; and

WHEREAS, the City of Atlanta has not updated or significantly revised its disability and pension provisions since 1978 and recognizes the need to accommodate the changes in the law and in medical technology; and

WHEREAS, jurisdictions outside of the City of Atlanta have implemented and/or modified their provisions to provide work eligibility for its officers who have been severely injured in the line of duty and who have, therefore, been "pensioned"; and

WHEREAS, City of Atlanta Police Officers who are severely injured in the line of duty during the early period of their service are inadvertently penalized based upon the current plan for compensation; and

WHEREAS, providing financial protection in the event of serious injury sustained in the line of duty will serve to motivate and promote improved morale among current City of Atlanta police officers and aid in the recruitment and retention of qualified law enforcement personnel in the future; and

WHEREAS, the City of Atlanta recognizes that the opportunity or such officers to pursue alternative employment after suffering a permanent and catastrophic, on the job injury is fundamental to recouping self esteem and human dignity; and

WHEREAS, prior to the 1986 Amendment, the City of Atlanta pension and disability provisions did allow an injured employee to seek and, upon approval, obtain eligibility for other employment;

THE CITY COUNCIL OF THE CITY OF ATLANTA GEORGIA HEREBY ORDAINS AS FOLLOWS:

SECTION 1.

That the current ordinance governing the policies of the City of Atlanta's Pension Board, entitled "1978 Pension Act," City of Atlanta Code of Ordinances, Related Laws Section 6-222 (g) be amended to add a new subsection which shall be identified as Section 6-222 (g)(8), and which shall read as follows:

(g) (8) Catastrophic Disability Sustained In The Line Of Duty. A sworn employee who has been injured in the line of duty, and whose permanent injury is severe or catastrophic, may make an application to the board through the City of Atlanta Department of Finance, Division of Employee Benefits. The Board is thereafter

authorized to make a finding, by a simple majority vote, that such in the line of duty injury is catastrophic such that the employee is disabled. In connection therewith:

a. The determination of whether a disability was incurred "In The Line Of Duty" or "Not In The Line Of Duty" shall be made by the board in accordance with the board of trustees' investigation procedures as provided in subsection (n) hereof, below.

b. The determination of whether a disability is catastrophic shall be in the sole discretion of the board by a preponderance of the evidence and as supported by official medical records, qualified medical expert opinions, sworn testimony and/or other such reliable source accepted by the board in its discretion. For the purposes of this Code Section, a catastrophic injury is a sudden, violent, life-threatening, injury sustained by a member who is or was employed as a sworn employee by the City at the time of the injury, which injury is due to an externally-caused event or events, as supported by evidence, including, but not specifically limited to, one of the conditions described below: (1) loss of sight in one or both eyes;(2) loss of one or both feet at or above the ankle;(3) loss of one or both hands at or above the wrist;(4) an injury to the spine that results in permanent and complete paralysis of both arms, both legs, or one arm and one leg, or;(5) an externally caused traumatic physical injury to the brain or skull that renders one physically or mentally unable to perform **two or more Activities of Daily Living (feeding oneself, dressing, continence, bathing, toileting and transferring, i.e. getting in and out of bed), driving a motor vehicle, etc. or catastrophically disabled includes a permanent severely disabling injury, disorder, that compromises the ability to carry out the activities of daily living to such a degree that the individual requires personal or mechanical assistance to leave home or bed or requires constant supervision to avoid physical harm to self or others.**

c. Upon a finding by the board that an officer or employee covered by the provisions of this Act meets the criteria under this subsection, the officer or employee covered by the provisions of this Act shall be entitled to receive compensation or other income from third-party sources while receiving disability pension payments and/or other benefits without suffering any penalty or otherwise forfeiting or waiving any right to continue receiving disability pension benefits the officer or employee would otherwise be entitled to receive pursuant to the pension plan.

d. Should any individual or department of the City having an interest in the board's decision pursuant to this subsection disagree with such decision of the board, then such department may appeal from such decision as provided in subsection (n), hereof, below, and as otherwise provided by law.

e. Any finding by the board that an individual meets the criteria of this subsection shall be subject to periodic review in accordance with subsection (g)(7)a, and any such finding may be rescinded review in accordance with subsection (g)(7)b and only upon motion properly brought forth by a duly authorized member of the board.

OMC – Amendment Incorporated by tcp 10/09/01

f. Any claimed injury to the mind or emotional well-being of an individual shall not serve as basis for a finding that the injury satisfies the criteria of section 1(A) but shall be presumed to be governed by existing provisions regarding non-catastrophic injuries. Any such presumption shall be considered rebuttable.

g. The provisions of this Ordinance Amendment shall be retroactive to 1986.

SECTION 2.

That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 3.

If any provision, clause, sentence or paragraph of this Code, or the application thereof to any person or circumstances, shall be held invalid, such invalidity shall not affect the other provisions or application of the provisions of this Article which can be given effect without the invalid provisions or application and, to this end, the provisions of this Code are hereby declared to be severable.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMO

ADOPTED as amended by the Council
APPROVED by the Mayor

SEP 17, 2001
SEP 25, 2001

01-C-0976

(Do Not Write Above This Line)

AN ORDINANCE BY COUNCILMEMBER MICHAEL J. BOND TO AMEND SECTION 6-222 OF THE CITY OF ATLANTA'S CODE OF ORDINANCES RELATED LAWS SECTION (1978 PENSION ACT) BY REPEALING EXISTING PROVISIONS GOVERNING POLICE PENSION BOARD POLICY ON EMPLOYMENT RESTRICTIONS FOR PENSIONED OFFICERS SEVERELY INJURED IN THE LINE OF DUTY AND SUBSTITUTING IN LIEU THEREOF THE ARTICLE CONTAINED HEREIN; TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

ADOPTED BY SEP 17 2001

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 9/18/01

Referred To: Finance / Executive

Date Referred 7/2/01

Referred To: Finance / Executive

City of Atlanta Seal

First Reading

Committee Date Chair Referred to

FIN 2/2/01

Date 9/27/01

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

Committee

Date 9/18/01

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

Committee Date Chair Action: Fav. Adv. Hold (see rev. side) Other: Members Refer To

FIN 7-11-01

Chair

Action:

Fav. Adv. Hold (see rev. side)

Other:

Members

Refer To

FINAL COUNCIL ACTION

- 2nd
- 1st & 2nd
- 3rd
- Consent
- V Vote
- ERC Vote

CERTIFIED

CERTIFIED SEP 17 2001 ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED SEP 17 2001 MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

SEP 25 2001

MAYOR

RCS# 6690
5/16/05
2:51 PM

Atlanta City Council

Regular Session

03-O-0314

AMEND PENSION LAW GEN EMPLOYEE INCREASE
MONTHLY PEN BENEFIT DISABLED LINE OF DUTY
ADOPT AS AMEND

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 1
ABSENT 1

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	B Fauver	Y Martin	Y Norwood
E Young	Y Shook	Y Maddox	NV Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

03-O-0314

03-0 -0314

(Do Not Write Above This Line)

AN ORDINANCE

BY: COUNCILMEMBER FELICIA MOORE

AN ORDINANCE TO AMEND THE PENSION LAWS APPLICABLE TO GENERAL EMPLOYEES OF THE CITY OF ATLANTA SO AS TO INCREASE THE MONTHLY PENSION BENEFIT OF GENERAL EMPLOYEES WHERE A DETERMINATION HAS BEEN MADE BY THE BOARD OF TRUSTEES OF THE GENERAL EMPLOYEES PENSION FUND THAT A CURRENT EMPLOYEE HAS BECOME DISABLED AS A RESULT OF A CATASTROPHIC INJURY RECEIVED IN THE LINE OF DUTY; TO PROVIDE THAT SAID ORDINANCE SHALL BE RETROACTIVE; AND FOR OTHER PURPOSES. Amended by Roll Call Vote 5/16

AS AMENDED

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

ADOPTED BY

MAY 16

COUNCIL

Date Referred 2/17/03

Referred To: Finance/Exec

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee
Date
Chair
Referred to

Committee: FIN/Exec
Date: 2/26/03
Chair: Felicia Moore
Referred to: Finance/Exec

Action: Fav, Adv, Hold (see rev. side)
Other:

Members

Refer To

Committee: Finance/Executive
Date: 7/24/03
Chair: [Signature]
Action: Fav, Adv, Hold (see rev. side)
Other: 005

Members

Refer To

Committee
Date
Chair
Referred to

Committee: FIN/Exec
Date: 5-11-05
Chair: Dem McGowan
Referred to: [Signature]

Action: Fav, Adv, Hold (see rev. side)
Other: One individual

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

FINAL COUNCIL ACTION

- 2nd
- 1st & 2nd
- 3rd
- Readings
- Consent
- V Vote
- RC Vote

CERTIFIED

MAY 16 2005

CERTIFIED

MAY 16 2005

MAYOR'S ACTION

[Signature]



**AN ORDINANCE
BY: COUNCILMEMBER C.T. MARTIN
AS SUBSTITUTED BY:
FINANCE/EXECUTIVE COMMITTEE
AS AMENDED BY FULL COUNCIL**

**AN ORDINANCE TO AMEND THE PENSION ACTS
APPLICABLE TO THE CITY OF ATLANTA, SO AS TO
PROVIDE FOR A CHANGE TO THE RETIREMENT
PROGRAM BASED UPON 30 OR MORE YEARS OF
SERVICE FOR EMPLOYEES IN THE GENERAL PENSION
FUND AND/OR THE FIREFIGHTER'S PENSION FUND; AND
FOR OTHER PURPOSES.**

WHEREAS, an adoption of 30 years or more service retirement program will be a critical step in modernizing an outdated pension plan and provide an adequate pension for those who deserve to retire; and

WHEREAS, an adoption of a 30 years or more service retirement program provides a permanent benefit to all employees of the general fund and is preferable to an early retirement program; and

WHEREAS, an adoption of a 30 years or more service retirement program will make the City of Atlanta on par with other pension programs and help with recruitment and retention of quality employees;

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY
ORDAINS**, as follows:

SECTION 1: That Section 6-37 of the Code of Ordinances for the City of Atlanta is hereby further amended by adding an additional subsection which shall read as follows:

"Any officer or employee who is a member of the General Employee Pension Fund, and whose creditable service before credit for accrued unused sick leave equals at least 30 years shall be entitled to a monthly pension benefit upon retirement without any reduction for any age or vesting penalties as would otherwise be applicable."

SECTION 2: That Section 6-367 of the Code of Ordinances for the City of Atlanta is hereby further amended by adding an additional subsection which shall read as follows:



"Any officer or employee who is a member of the Firefighters Employee Pension Fund, and whose creditable service before credit for accrued unused sick leave equals at least 30 years shall be entitled to a monthly pension benefit upon retirement without any reduction for any age or vesting penalties as would otherwise be applicable."

SECTION 3: That the Mayor or its designee is authorized to abolish any position that becomes vacant as a result of this 30 years or more service retirement program.

SECTION 4: That the Chief Financial Officer or its designee is authorized to transfer expenses between various departments' personnel line items to accommodate the inequity from savings realized between departments.

SECTION 5: That the Chief Financial Officer or its designee is authorized to transfer funds to the General Employees and Firefighters as needed and as savings accrue, to reduce the transfers accordingly.

SECTION 6: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

A true copy,

Rhonda Dauphin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

SEP 06, 2005
SEP 12, 2005

RCS# 6962
9/06/05
3:46 PM

Atlanta City Council

Regular Session

05-O-1199

AMEND PENSION ACTS CHANGE RETIREMENT
PROGRAM 30>YRS SER GEN EMPLOYEE PEN FUND
ADOPT SUB AMEND

YEAS: 14
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 0

Y Smith	NV Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

05-O-1199

05-0-1199

(Do Not Write Above This Line)

AN ORDINANCE BY COUNCILMEMBER:

C.T. MARTIN *C.T. Martin*

AN ORDINANCE TO AMEND THE PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A CHANGE TO THE RETIREMENT PROGRAM BASED UPON 30 OR MORE YEARS OF SERVICE FOR EMPLOYEES IN THE GENERAL EMPLOYEES PENSION FUND; AND FOR OTHER PURPOSES.

ADOPTED BY

SEP 06 2005

COUNCIL

SUBSTITUTE AS AMENDED

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 8/20/05
 Referred To: Finance/EXCC
 Date Referred _____
 Referred To: _____
 Date Referred _____
 Referred To: _____

First Reading

Committee _____
 Date _____
 Chair _____
 Referred To _____

FIN Committee
 Date 8/29/05
 Chair _____

Action
 Fav, Adv, Hold (see rev. side)
 Other
 Members

Refer To _____

Committee

Date

Chair

Action
 Fav, Adv, Hold (see rev. side)
 Other

Members

Refer To _____

Committee

Date

Chair

Action
 Fav, Adv, Hold (see rev. side)
 Other

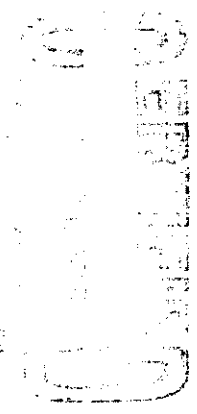
Members

Refer To _____

FINAL COUNCIL ACTION
 2nd
 1st & 2nd
 3rd
 Consent
 V Voice
 RC Vote

CERTIFIED

SEP 06 2005



MAYOR'S ACTION

Randy Thomas



**A SUBSTITUTE AND AMENDED ORDINANCE
BY FINANCE/EXECUTIVE COMMITTEE
AS SUBSTITUTED AND AMENDED BY FULL COUNCIL**

AN ORDINANCE TO AMEND CERTAIN PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA SO AS TO PROVIDE FOR CERTAIN CHANGES TO THE RETIREMENT PROGRAM INCLUDING A TEN YEAR VESTING PERIOD FOR ALL EMPLOYEES PARTICIPATING IN THE GENERAL EMPLOYEES, FIRE AND POLICE PENSION FUNDS, A 2.5% MULTIPLIER FOR ALL YEARS OF SERVICE FOR EMPLOYEES PARTICIPATING IN THE GENERAL EMPLOYEES PENSION FUND AND A 2.5% MULTIPLIER FOR ALL YEARS OF SERVICE PRIOR TO MARCH 1, 2001 AND 3% FOR YEARS OF SERVICE ON AND AFTER THAT DATE FOR EMPLOYEES IN THE FIRE PENSION FUND; TO AMEND THE DEFINED CONTRIBUTION RETIREMENT PLAN SO AS TO EXCLUDE FROM PARTICIPATION CERTAIN CLASSIFIED EMPLOYEES; TO RE-AMORTIZE THE UNFUNDED LIABILITY OF EACH OF THE GENERAL EMPLOYEES, FIRE AND POLICE PENSION FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta desires to address the pension concerns of the members of the General Employees, Firefighters and Police Officers Pension Funds collectively; and

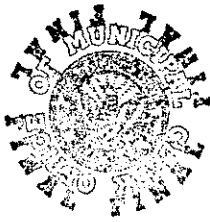
WHEREAS, the Finance/Executive Committee tasked the Chair of the Finance/Executive Committee through the adoption of Resolution 01-R-0975 to convene a Task Force for the purpose of examining all three plans and recommending a plan of action developed to ensure the viability of employees in future years as they retire with the expectation of enjoying their retirement; and

WHEREAS, the Chief Financial Officer has obtained Actuarial Studies on the costs of implementing changes to the pension funds, and after having prioritized and balanced those costs against the changes sought by the members of the General Employees, Firefighters and Police Officers Pension Funds, recommended a three- tiered phased-in approach over a ten year period; and

WHEREAS, the Chief Financial Officer has determined that the city is financially capable of immediately implementing Phase One of the recommendations.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS:

SECTION 1: For all officers and employees employed as of the effective date of this amendment who elect or are required to come under this amendment, section 6-37 of the



Related Laws Section of the Charter of the City of Atlanta (1978 Ga. Laws p. 4546 et seq as amended) is hereby amended as follows:

Paragraph (c) is hereby struck in its entirety and a new paragraph (c) inserted which shall read as follows:

All officers and employees who shall elect or are required to come under the terms of this amendment, may as a matter of right retire from active service and receive a monthly pension benefit hereinafter set forth and referred to hereinafter as a "normal monthly pension benefit," provided such person shall have served 10 years in the active service of such city and shall have attained the age of 60 years prior to commencement of such benefit. Upon such officer or employee retiring as a matter of right, such person shall be paid thereafter a normal monthly pension benefit equal to two and one half percent (2.5%) of such person's average monthly earnings multiplied by the number of such person's years, or fraction thereof, of creditable service and that normal pension benefit shall not exceed eighty percent (80%) of such person's average monthly earnings. Average monthly earnings shall be the average of the monthly earnings of the highest three (3) consecutive years' salary or earnings during the term of employment. In computing the average monthly earnings, if the officer or employee shall have received a lump sum payment for compensation, accumulated vacation, sick leave bonus pay, or similar benefits, the amounts of such payments shall be equally distributed over the period of time in which such compensation or benefit was earned or accumulated.

Paragraph (d) is hereby amended by striking the phrase, "provided such person shall have served 15 years in the active service" and substituting in lieu thereof, "provided such person shall have served 10 years in the active service".

Paragraph (e)(1) a., b. and c. are hereby struck in their entirety and the following shall be substituted in lieu thereof:

- a. Completion of 10 or more years of service—A normal monthly pension benefit (100% vested).
- b. Completion of less than 10 years of service---the vesting schedule is as follows:
 - Completion of 9 years = 45%
 - Completion of 8 years = 40%
 - Completion of 7 years = 35%
 - Completion of 6 years = 30%
 - Completion of 5 years = 25%
 - Completion of less than 5 years = 0%



SECTION 2: The foregoing amendments to Section 6-37(c), (d) and (e) shall become effective for eligible employees of the Atlanta Board of Education upon adoption by the Atlanta Board of Education.

SECTION 3: : For all officers and employees employed as of the effective date of this amendment who elect or are required to come under this amendment, section 6-367 of the related laws section of the Charter of the City of Atlanta (1978 Ga. Laws, p. 4508 et seq as amended) is hereby amended as follows:

Paragraph (c) is hereby struck in its entirety and a new paragraph (c) inserted which shall read as follows:

All officers and employees who shall elect or be required to come under the terms of this amendment, may as a matter of right retire from active service and receive a monthly pension benefit hereinafter set forth and referred to hereinafter as a "normal monthly pension benefit," provided such person shall have served 10 years in the active service of such city and shall have attained the age of 55 years prior to commencement of such benefit. Upon such officer or employee retiring as a matter of right, such person shall be paid thereafter a normal monthly retirement benefit equal to the sum of (i) two-and-one-half percent (2.5%) of such person's average monthly earnings multiplied by the number of such person's years, or fraction thereof, of creditable service performed before March 1, 2001 and (ii) three percent (3%) of such person's average monthly earnings multiplied by the number of such person's years, or fraction thereof, of creditable service performed on or after March 1, 2001; provided, however, that in no event shall such persons normal pension benefit exceed eighty percent (80%) of such persons average monthly earnings. Average monthly earnings shall be the average of the monthly earnings of the highest three (3) consecutive years' salary or earnings during the term of employment. In computing the average monthly earnings, if the officer or employee shall have received a lump sum payment for compensation, accumulated vacation, sick leave bonus pay, or similar benefits, the amounts of such payments shall be equally distributed over the period of time in which such compensation or benefit was earned or accumulated.

Paragraph (d) is hereby amended by striking the phrase, "provided such person shall have served 15 years in the active service" and substituting in lieu thereof, "provided such person shall have served 10 years in the active service".

Paragraph (e)(1) a., b. c. are hereby struck in their entirety and the following is hereby substituted in lieu thereof:

- a. Completion of 10 or more years of service—A normal monthly pension benefit (100% vested).
- b. Completion of less than 10 years of service---the vesting schedule is as follows:
 - Completion of 9 years = 45%
 - Completion of 8 years = 40%
 - Completion of 7 years = 35%



Completion of 6 years = 30%
Completion of 5 years = 25%
Completion of less than 5 years = 0%

Paragraph (i) shall be amended by striking the phrase "or the sum of (8%) in the event such person does provide for the continuance of a pension to such person's beneficiary" and replace it with the following: "or a sum to be actuarially determined pursuant to the most recent actuary study, sufficient to cover the cost of providing a continuing pension benefit to such person's beneficiary."

SECTION 4: : For all officers and employees employed as of the effective date of this amendment who elect or are required to come under this amendment, section 6-222 of the related laws section of the Charter of the City of Atlanta (1978 Ga. Laws, p. 4527 et seq as amended) is hereby amended as follows:

Paragraph (c) is hereby struck in its entirety and a new paragraph (c) inserted which shall read as follows:

All officers and employees, who shall elect or be required to come under the terms of this amendment, may as a matter of right retire from active service receive a monthly pension benefit hereinafter set forth and referred to hereinafter as a "normal monthly pension benefit," provided such person shall have served 10 years in the active service of such city and shall have attained the age of 55 years prior to commencement of such benefit. Upon such officer or employee retiring as a matter of right, such person shall be paid thereafter a normal monthly pension benefit equal to three percent (3.0%) of such person's average monthly earnings multiplied by the number of such person's years, or fraction thereof, of creditable service and that normal pension benefit shall not exceed eighty percent (80%) of such person's average monthly earnings. Average monthly earnings shall be the average of the monthly earnings of the highest three (3) consecutive years' salary or earnings during the term of employment. In computing the average monthly earnings, if the officer or employee shall have received a lump sum payment for compensation, accumulated vacation, sick leave bonus pay, or similar benefits, the amounts of such payments shall be equally distributed over the period of time in which such compensation or benefit was earned or accumulated.

Paragraph (d) is hereby amended by striking the phrase, "provided such person shall have served 15 years in the active service" and substituting in lieu thereof, "provided such person shall have served 10 years in the active service".

Paragraph (e)(1) a., b. c. are hereby struck in their entirety and the following is hereby substituted in lieu thereof:



- a. Completion of 10 or more years of service—A normal monthly pension benefit (100% vested).
- b. Completion of less than 10 years of service---the vesting schedule is as follows:
 - Completion of 9 years = 45%
 - Completion of 8 years = 40%
 - Completion of 7 years = 35%
 - Completion of 6 years = 30%
 - Completion of 5 years = 25%
 - Completion of less than 5 years = 0%

Paragraph (i) shall be amended by striking the phrase “or the sum of (8%) in the event such person does provide for the continuance of a pension to such person’s beneficiary” and replace it with the following: “or a sum to be actuarially determined pursuant to the most recent actuary study, sufficient to cover the cost of providing a continuing pension benefit to such person’s beneficiary.”.

SECTION 5: Ordinance 01-0-0064, which established the Defined Contribution Retirement Plan, is hereby amended to remove the requirement that certain employees (“classified employees”), hired July 1, 2001 and after, must participate in the Defined Contribution Retirement Plan.

SECTION 6: Classified employees hired on or after July 1, 2001 and who were required to become members of the Defined Contribution Plan shall now be eligible to elect to transfer from the Defined Contribution Retirement Plan to the General Employees Pension Fund.

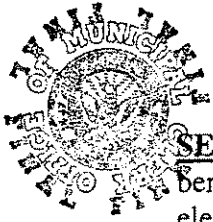
SECTION 7: Classified employees who are hired after the effective date of the modified Defined Contribution Retirement Plan shall be required to become members of the General Employees’ Pension Fund.

SECTION 8: Classified employee, as used in this Ordinance, shall mean the classification designated by the Department of Human Resources and referenced in section 114-84 of the City Code.

SECTION 9: The effective date of the modified Defined Contribution Retirement Plan is September 1, 2005.

SECTION 10: The Defined Contribution Retirement Plan is hereby amended to provide that on or before December 31, 2005, all classified employees who are members of the Defined Contribution Retirement Plan shall elect whether to remain a member of the Defined Contribution Retirement Plan or to become a member of the General Employees’ Pension Fund.

SECTION 11: Employees who elect to become members of the General Employees’ Pension Fund shall be required to transfer the account balance of their plan benefit under the Defined Contribution Retirement Plan into the General Employees’ Pension Fund.



SECTION 12: The assumptions to be used to determine the account balance of the plan benefits under the Defined Contribution Retirement Plan and other issues related to the election to transfer in to the General Employees' Pension Fund shall be determined by the designated Plan Administrator, the Chief Financial Officer or designee.

SECTION 13: Pursuant to and in accordance with State law and government accounting standards, the Chief Financial Officer is authorized to extend the amortization period of the unfunded liability for each of the pension funds an additional five (5) years so that the total amortization period for the unfunded liability of the pension funds shall be not extend past January 1, 2024.

SECTION 14: This Ordinance shall be applicable to all eligible City of Atlanta permanent employees or officers who are in the active employment of the City of Atlanta on or after the effective date of this ordinance and shall be retroactive to the date that each such employee became members of the General Employees, Firefighters, or Police Officers pension fund.

SECTION 15: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

A true copy,

Shonda Dauphin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

SEP 06, 2005
SEP 12, 2005

RCS# 6956
9/06/05
3:30 PM

Atlanta City Council

Regular Session

05-O-1232

MODIFY CERTAIN PENSION ACTS

ADOPT SUB AMEND

YEAS: 15
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 0

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

05-O-1232

65-0-1332
(Do Not Write Above This Line)

AN ORDINANCE
BY: FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE EXPRESSING THE INTENT OF THE ATLANTA CITY COUNCIL TO MODIFY CERTAIN PENSION PRIORITIES IN THE GENERAL EMPLOYEES, FIRE-FIGHTERS AND POLICE OFFICERS PENSION FUNDS; AND FOR OTHER PURPOSES.

TABLED 8/15/2005 13ys City's
Forward copy of Substitute Ordinance and
Floor Amendments to All 3 Pension Bids

ADOPTED BY

SEP 06 2005

COUNCIL

SUBSTITUTE AS AMENDED

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 7-18-2005

Referred To: Finance / Executive

Date Referred

Referred To:

Date Referred

Referred To:

Committee FINANCE/EXECUTIVE
Date 7-18-05
Chair [Signature]
Referred to FINANCE/EXECUTIVE

Committee FINANCE/EXECUTIVE
Date 7-18-05
Chair [Signature]

Action Fav, Adv, Hold (see rev. side)
on Subject as amended

Members [Signature]

Refer To All Staff

Committee

Date

Chair

Action Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action Fav, Adv, Hold (see rev. side)

Other

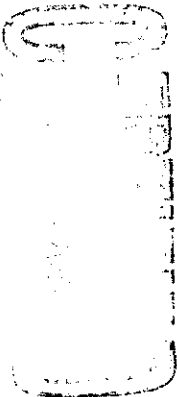
Members

Refer To

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
 Consent V Vote RC Vote

CERTIFIED

SEP 06 2005



MAYOR'S ACTION

[Signature]

**AN ORDINANCE
BY COUNCILMEMBER C.T. MARTIN
AS AMENDED BY FULL COUNCIL**

04-○ -2106

AN ORDINANCE TO AMEND SECTION 6-367 (C) OF THE 1978 PENSION ACT (RELATED LAWS) OF THE CODE OF ORDINANCES OF THE CITY OF ATLANTA SO AS TO PROVIDE A RETROACTIVE INCREASE IN THE MULTIPLIER FROM 2% TO 3% FOR ALL CREDITABLE YEARS OF SERVICE FOR SWORN MEMBERS OF THE FIREFIGHTERS PENSION FUND WITH A 80% CAP; TO REPEAL CONFLICTING ORDINANCE; AND FOR OTHER PURPOSE.

WHEREAS, in February and March 2001 the Atlanta City Council increased the multiplier for the Police and Fire Pension Funds from 2% to 3%; and

WHEREAS, this increase was applicable to all of the creditable service of members of the Police Pension Fund (Ordinance 00-O-1099); and

WHEREAS, however, the increase from 2% to 3% was only to be applied prospectively for the members of the Firefighters Pension Fund (Ordinance 00-O-1103); and

WHEREAS, it is the intent of the Atlanta City Council that the 3% multiplier be applicable to all the years of creditable service of members of the Firefighters Pension Fund.

THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDINAINS AS FOLLOWS:

SECTION ONE: That Chapter Six, Article IV, Section 6-367(c) of the Related Laws Section of the Code of Ordinances of the City of Atlanta be amended by deleting subsection (c) in its entirety and the following inserted in lieu thereof:

- (c) All officers and employees, who shall elect or be required to come under the terms of this amendment, may as a matter of right retire from active service and receive a monthly pension benefit hereinafter set forth and referred to hereinafter as a "normal monthly pension benefit," provided such person shall have served 15 years in the active service of such city and shall have attained the age of 55 years prior to commencement of such benefit. Upon such officer or employee retiring as a matter of right,



such person shall be paid thereafter a normal monthly pension benefit equal to **three percent (3%)** of such person's average monthly earnings multiplied by the number of each person's years, or fraction thereof, of creditable service **and that normal pension benefit shall not exceed 80% of such person's average monthly earnings.** Average monthly earnings shall be the average of the monthly earnings of the highest three (3) consecutive years' salary or earnings during the term of employment. In computing the average monthly earnings, if the officer or employee shall have received a lump sum payment for compensation, accumulated vacation, sick leave bonus pay, or similar benefits, the amounts of such payments shall be equally distributed over the period of time in which such compensation or benefit was earned or accumulated.

SECTION TWO: That to the extent Ordinance 00-O-1103 or any other ordinance is in conflict herewith, the same are hereby repealed.

A true copy,

Shonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

SEP 06, 2005
SEP 12, 2005

CORRECTED COPY

CITY COUNCIL
ATLANTA, GEORGIA

00-O-1103

A SUBSTITUTE ORDINANCE BY FULL COUNCIL
AS INTRODUCED BY COUNCILMEMBER C. T. MARTIN

A SUBSTITUTE ORDINANCE TO AMEND SECTION 6-366 OF THE RELATED LAW SECTION (1978 PENSION ACT) OF THE CHARTER AND THE CODE OF ORDINANCES OF THE CITY OF ATLANTA; AND FOR OTHER PURPOSES.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:

Section 1. That Section 6-366. 1978 Pension Act, Part (c.) be amended by changing "2% " to "3%" prospectively.

Section 2. To incur 2.1 million, appropriate it in the appropriate cost center to cover the 1 % increase to fire benefit accrual.

Section 3. This ordinance shall be applicable to all active sworn fire fighters employed as of the effective date of this ordinance.

Section 4 Funding for revised pension benefit for 2001 only shall be in the amount of \$2,000,000.00 borrowed from the Park Improvement Fund to be replaced by December 31, 2001 from sources to be identified by year end. The additional \$100,000.00 is to come from salary savings out of the Fire Department's Budget.

Section 5: To reduce appropriations to all departments by .44% and transfer the amount to the Park Improvement Fund for reimbursement of the \$2,000,000.00 by 12-31-01.

Section 6: All ordinance or parts of ordinances in conflict herewith are hereby waived.

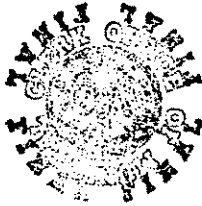
OMC - Amendment Incorporated by tcp 3/14/01

A true copy,


Deputy Clerk

ADOPTED as amended
APPROVED by the Mayor

March 5, 2001
March 12, 2001



RCS# 2684
3/05/01
6:19 PM

Atlanta City Council

Regular Session

00-O-1103

Repeal Sec. 6-366 of Charter & GA
Related Laws (1978 Pension Act)
ADOPT SUB/AMEND

YEAS: 10
NAYS: 4
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 1

N McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	N Woolard	Y Martin	Y Emmons
Y Bond	N Morris	B Maddox	Y Alexander
Y Winslow	N Muller	Y Boazman	NV Pitts

00-O-1103

RCS# 6958
9/06/05
3:34 PM

Atlanta City Council

Regular Session

04-O-2106

AMEND 6-367(C) 1978 PENSION ACT INCREASE
2% TO 3% CREDIT YRS SWORN FIREFIGHTER PEN
ADOPT AS AMEND

YEAS: 15
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 0

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

04-O-2106

04-0-2106
(Do Not Write Above This Line)

AN ORDINANCE TO AMEND SECTION 6-367 (C) OF THE 1978 PENSION ACT (RELATED LAWS) OF THE CITY OF ATLANTA SO AS TO INCREASE THE MULTIPLIER FROM 2% TO 3% FOR ALL CREDITABLE YEARS OF SERVICE FOR SWORN MEMBERS OF THE FIREFIGHTERS PENSION FUND; TO REPEAL THE CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

AN ORDINANCE TO AMEND SECTION 6-367 (C) OF THE 1978 PENSION ACT (RELATED LAWS) OF THE CITY OF ATLANTA SO AS TO INCREASE THE MULTIPLIER FROM 2% TO 3% FOR ALL CREDITABLE YEARS OF SERVICE FOR SWORN MEMBERS OF THE FIREFIGHTERS PENSION FUND; TO REPEAL THE CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.

TABLED 8/15/2005 14's Days
Forward copy of Ordinance and Amendments to the Fire Pension Board
AS AMENDED

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred: 11/15/04
 Referred To: Finance / Executive
 Date Referred: SEP 06 2005
 Referred To: COUNCIL

First Reading
 Committee: _____
 Date: _____
 Chair: _____
 Referred To: _____

Fin Committee
 Date: 12/2/04
 Chair: _____

Action
 Fav, Adv, Hold (see rev. side)
 Other: _____
 Members: _____

Refer To: _____
 Committee: _____
 Date: _____
 Chair: _____
 Action: _____
 Fav, Adv, Hold (see rev. side): _____
 Other: _____
 Members: _____

Committee

Date

Chair

Action
 Fav, Adv, Hold (see rev. side)
 Other: _____
 Members: _____

Refer To: _____
 Committee: _____
 Date: _____
 Chair: _____
 Action: _____
 Fav, Adv, Hold (see rev. side): _____
 Other: _____
 Members: _____

FINAL COUNCIL ACTION
 2nd
 1st & 2nd
 3rd
 Consent
 V Vote
 RC Vote

CERTIFIED

SEP 06 2005



MAYOR'S ACTION

Handwritten signature: Shirley Franklin

**AN ORDINANCE
BY: COUNCILMEMBER DEBI STARNES**

AN ORDINANCE TO AMEND THE PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A CHANGE TO THE RETIREMENT PROGRAM BASED UPON 30 OR MORE YEARS OF SERVICE FOR EMPLOYEES IN THE POLICE PENSION FUND; AND FOR OTHER PURPOSES.

WHEREAS, an adoption of 30 years or more service retirement program will be a critical step in modernizing an outdated pension plan and provide an adequate pension for those who deserve to retire; and

WHEREAS, an adoption of a 30 years or more service retirement program provides a permanent benefit to all employees of the general fund and is preferable to an early retirement program; and

WHEREAS, an adoption of a 30 years or more service retirement program will make the City of Atlanta on par with other pension programs and help with recruitment and retention of quality employees;

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That Sec. 6-222 of the Code of Ordinances for the City of Atlanta is hereby amended by adding an additional subsection which shall read as follows:

“Any officer or employee who is a member of the Police Pension Fund, and whose creditable service before credit for accrued unused sick leave equals at least 30 years shall be entitled to a monthly pension benefit upon retirement without any reduction for any age or vesting penalties as would otherwise be applicable.”

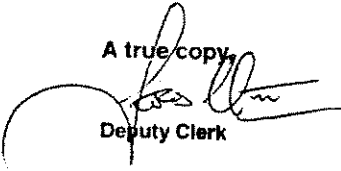
SECTION 2: That the Mayor or its designee is authorized to abolish any position that becomes vacant as a result of this 30 years or more service retirement program.

SECTION 3: That the Chief Financial Officer or its designee is authorized to transfer expenses between various departments' personnel line items to accommodate the inequity from savings realized between departments.

SECTION 4: That the Chief Financial Officer or its designee is authorized to transfer funds to the Police Pension Fund as needed and as savings accrue, to reduce the transfers accordingly.



SECTION 5: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

A true copy,

Deputy Clerk

ADOPTED by the Council
APPROVED by the Mayor

OCT 17, 2005
OCT 25, 2005

RCS# 7108
10/17/05
3:42 PM

Atlanta City Council

REGULAR SESSION

05-O-1731 AMEND PENSION ACTS CHANGE RETIREMENT PRO
30+ YRS SERV EMPLOYEES IN POLICE PENSION
ADOPT

YEAS: 14
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 1

B Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

05-O-1731

(Do Not Write Over This) **17331**

AN ORDINANCE
BY: COUNCILMEMBER DEBI STARNES

AN ORDINANCE TO AMEND THE PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A CHANGE TO THE RETIREMENT PROGRAM BASED UPON 30 OR MORE YEARS OF SERVICE FOR EMPLOYEES IN THE POLICE PENSION FUND; AND FOR OTHER PURPOSES.

ADOPTED BY

Linda DiSantis, City Attorney **17** 2005

COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 09/06/05

Referred To: Finance/Executive

Date Referred 9-19-2005

Referred To: Finance/Executive

Date Referred _____

Referred To: _____

First Reading

Committee _____

Date _____

Chair _____

Referred to _____

FILE 9-DMA-05

Debi Starnes

FILE

Members

James H. ...

Walter ...

Walter ...

Refer To _____

Committee _____

Date _____

Chair _____

Fav, Adv, Hold (see rev. side)

Action

Members

Refer To _____

Refer To _____

Committee _____

Date _____

Chair _____

Fav, Adv, Hold (see rev. side)

Action

Members

Refer To _____

FINAL COUNCIL ACTION

2nd 1st & 2nd 3rd

Readings

Consent V Vote RC Vote

CERTIFIED

OCT 17 2005

CERTIFIED

OCT 17 2005

R. L. ...

MUNICIPAL CLERK

MAYOR'S ACTION

Marilyn ...

05-0-1971

AN ORDINANCE
BY: COUNCILMEMBER DEBI STARNES

05-0-

AN ORDINANCE TO AMEND THE 1962 PENSION PLAN AND RELATED PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A CHANGE TO THE RETIREMENT PROGRAM BASED UPON 30 OR MORE YEARS OF SERVICE FOR EMPLOYEES IN THE GENERAL PENSION FUND; AND FOR OTHER PURPOSES.

WHEREAS, an adoption of a 30 years or more service retirement program will be a critical step in modernizing an outdated pension plan and provide an adequate pension for those who deserve to retire; and

WHEREAS, an adoption of a 30 years or more service retirement program provides a permanent benefit to all employees of the general fund and is preferable to an early retirement program;

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That Ga. Laws 1962, p. 314 as was codified in the City of Atlanta Charter and Code of Ordinances (General Employees Pension Fund) is hereby amended by adding an additional subsection which shall read as follows:

"Any officer or employee who is a member of the General Employees Pension Fund, and whose creditable service before credit for accrued unused sick leave equals at least 30 years shall be entitled to a monthly pension benefit upon retirement without any reduction for any age or vesting penalties as would otherwise be applicable."

SECTION 2: That the Mayor or its designee is authorized to abolish any position that becomes vacant as a result of this 30 years or more service retirement program.

SECTION 3: That the Chief Financial Officer or its designee is authorized to transfer expenses between various departments' personnel line items to accommodate the inequity from savings realized between departments.

SECTION 4: That the Chief Financial Officer or its designee is authorized to transfer funds to the ~~Police Pension~~ Fund as needed and as savings accrue, to reduce the transfers accordingly. *General Employees'*

SECTION 5: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

A true copy,

Deputy Clerk

ADOPTED by the Council
APPROVED by the Mayor

NOV 07, 2005
NOV 14, 2005

RCS# 7147
11/07/05
3:01 PM

Atlanta City Council

REGULAR SESSION

CONSENT I

CONSENT I PG(S) 5-30 EXCEPT 05-O-1968
05-O-1970 05-R-1832 05-O-1842 05-O-1843
ADOPT

YEAS: 15
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 0

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

CONSENT I

10-17-05 Council Meeting		
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 05-O-1909	44. 05-R-2009	85. 05-R-2054
2. 05-O-1964	45. 05-R-2010	86. 05-R-2055
3. 05-O-1965	46. 05-R-2011	87. 05-R-2056
4. 05-O-1984	47. 05-R-2012	88. 05-R-2057
5. 05-O-1827	48. 05-R-2014	89. 05-R-2058
6. 05-O-1841	49. 05-R-2015	90. 05-R-2059
7. 05-O-1856	50. 05-R-1992	91. 05-R-2060
8. 05-O-1910	51. 05-R-2116	92. 05-R-2061
9. 05-O-1957	52. 05-R-1987	93. 05-R-2062
10. 05-O-1971	53. 05-R-2025	94. 05-R-2063
11. 05-O-1972	54. 05-R-2026	95. 05-R-2064
12. 05-O-1973	55. 05-R-2027	96. 05-R-2065
13. 05-O-1974	56. 05-R-2028	97. 05-R-2066
14. 05-O-1977	57. 05-R-2029	98. 05-R-2067
15. 05-O-1983	58. 05-R-2030	99. 05-R-2068
16. 05-O-0479	59. 05-R-2031	100. 05-R-2069
17. 05-O-0665	60. 05-R-2032	101. 05-R-2070
18. 05-O-1355	61. 05-R-2095	102. 05-R-2071
19. 05-O-1357	62. 05-R-2096	103. 05-R-2072
20. 05-O-1501	63. 05-R-2097	104. 05-R-2073
21. 05-O-1504	items adversed on	105. 05-R-2074
22. 05-O-1927	consent	106. 05-R-2075
23. 05-O-1928	64. 05-R-2033	107. 05-R-2075
24. 05-O-1913	65. 05-R-2034	108. 05-R-2076
25. 05-O-1924	66. 05-R-2035	109. 05-R-2077
26. 05-R-1967	67. 05-R-2036	110. 05-R-2078
27. 05-R-1996	68. 05-R-2037	111. 05-R-2079
28. 05-R-1997	69. 05-R-2038	112. 05-R-2080
29. 05-R-1998	70. 05-R-2039	113. 05-R-2081
30. 05-R-1999	71. 05-R-2040	114. 05-R-2082
31. 05-R-2000	72. 05-R-2041	115. 05-R-2083
32. 05-R-2001	73. 05-R-2042	116. 05-R-2084
33. 05-R-2003	74. 05-R-2043	117. 05-R-2085
34. 05-R-2115	75. 05-R-2044	118. 05-R-2086
35. 05-R-1990	76. 05-R-2045	119. 05-R-2087
36. 05-R-1991	77. 05-R-2046	120. 05-R-2088
37. 05-R-2113	78. 05-R-2047	121. 05-R-2089
38. 05-R-0769	79. 05-R-2048	122. 05-R-2090
39. 05-R-1852	80. 05-R-2049	123. 05-R-2091
40. 05-R-2004	81. 05-R-2050	124. 05-R-2092
41. 05-R-2005	82. 05-R-2051	125. 05-R-2093
42. 05-R-2006	83. 05-R-2052	126. 05-R-2098
43. 05-R-2007	84. 05-R-2053	127. 05-R-2099

05-0-1971

(Do Not Write Above This Line)

AN ORDINANCE
BY: COUNCIL MEMBER DEBI STARNES 05-0-

AN ORDINANCE TO AMEND THE 1962 PENSION PLAN AND RELATED PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A CHANGE TO THE RETIREMENT PROGRAM BASED UPON 30 OR MORE YEARS OF SERVICE FOR EMPLOYEES IN THE GENERAL PENSION FUND; AND FOR OTHER PURPOSES.

ADOPTED BY
NOV 07 2005
COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 10/17/05
Referred To: Finance Executive
Date Referred
Referred To:
Date Referred
Referred To:

First Reading

Committee _____
Date _____
Chair _____
Referred To _____

F.I.A. Committee
11-Date 11/2/05
Debi Starnes
Action
Fav, Adv, Hold (see rev. side)
Other

Members
Hans Sturt
Chair
Debi Starnes

Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Members
Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Committee

Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Members
Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Members
Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

Refer To _____
Committee _____
Date _____
Chair _____
Action
Fav, Adv, Hold (see rev. side)
Other

- FINAL COUNCIL ACTION
- 2nd
 - 1st & 2nd
 - 3rd
 - Consent
 - V Vote
 - RC Vote

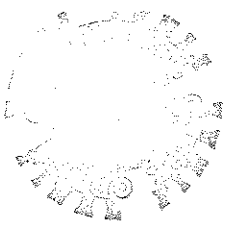
CERTIFIED

NOV 07 2005

CERTIFIED
NOV 07 2005
Randy Doughton
MUNICIPAL CLERK

MAYOR'S ACTION

(Signature)



05-0-2271

**CITY COUNCIL
ATLANTA, GEORGIA**

**AN ORDINANCE BY COUNCILMEMBER DEBI STARNES
AS SUBSTITUTED BY FINANCE/EXECUTIVE COMMITTEE**

AN ORDINANCE TO AMEND THE ELIGIBILITY PROVISIONS OF THE CITY OF ATLANTA GENERAL EMPLOYEES' PENSION PLAN; TO PERMIT CERTAIN PARTICIPANTS IN THE CITY OF ATLANTA DEFINED CONTRIBUTION PLAN TO TRANSFER BENEFITS TO THE CITY OF ATLANTA GENERAL EMPLOYEES' PENSION PLAN; TO AMEND THE PERMISSIBLE INVESTMENT PROVISIONS OF THE CITY OF ATLANTA GENERAL EMPLOYEES' PENSION PLAN, CITY OF ATLANTA POLICE OFFICERS PENSION PLAN AND CITY OF ATLANTA FIREFIGHTERS PENSION PLAN; TO ADOPT A RESTATEMENT OF THE CITY OF ATLANTA DEFINED CONTRIBUTION PLAN; AND TO ADOPT A RESTATEMENT OF THE CITY OF ATLANTA DEFERRED COMPENSATION PLAN

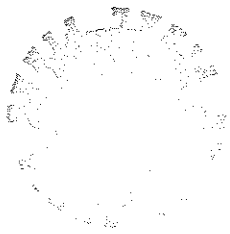
NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows:

Section 1. That Georgia Laws 1927, p. 265, as amended, codified in Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article II (Nonuniformed Officers and Employees) of the Code of Ordinances of the City of Atlanta, Georgia is hereby further amended as follows:

By adding the following at the end of Section 6-37(c) of the Code of Ordinances of the City of Atlanta, Georgia, effective as of September 1, 2005:

“Effective September 1, 2005, the following employees shall be eligible to participate under the terms of this act:

- (1) An employee of the City of Atlanta who was participating under the terms of this act on August 31, 2005;
- (2) An employee of the City of Atlanta who transfers his account balance under the City of Atlanta Defined Contribution Plan to the fund established under this act pursuant to section 6-102;
- (3) An employee of the City of Atlanta who commences or recommences permanent, full-time employment on or after September 1, 2005 as a classified employee, as defined in section 114-84 of the Code of Ordinances of the City of Atlanta;



(4) An employee of the City of Atlanta who commences or recommences permanent, full-time employment on or after September 1, 2005 at payroll grade level 18 or below;

(5) A permanent, full-time employee of the City of Atlanta who is either a classified employee, as defined in section 114-84 of the Code of Ordinances of the City of Atlanta, or employed at grade level 18 or below and who on or after September 1, 2005 ceases to be ineligible to participate under the terms of this act by reason of being a non-civilian employee in the Department of Fire Services or a sworn officer of the Department of Police Services; and

(6) An employee of the Atlanta Independent School System who is not covered under the Teachers Retirement System of Georgia.

Notwithstanding the foregoing, an individual who is or at any time becomes a temporary or casual employee, an employee hired on a contract basis, an employee with an account balance under the City of Atlanta Defined Contribution Plan who has not elected to transfer his account balance to the fund established under this act pursuant to section 6-102, a non-civilian employee in the Department of Fire Services or a sworn officer of the Department of Police Services shall not be eligible to participate under the terms of this act while classified as one of the foregoing. All employees eligible to participate under this act shall be required to do so.”

By deleting section 6-37(o) of the Code of Ordinances of the City of Atlanta, Georgia and by substituting the following:

“(o) The board of trustees is authorized to invest funds accumulated under this act in any manner permitted by the Public Retirement Systems Investment Authority Law, Ga. Stat. Ann. section 47-20-80, *et seq.*, as amended.”

By deleting Section 6-37(t) of the Code of Ordinances of the City of Atlanta, Georgia and by substituting the following, effective as of September 1, 2005:

“(t) Any employee participating under the provisions of this act who terminates employment before retirement shall be entitled to a refund of all monies paid into the fund established under this act by said employee, including any amounts transferred by such employee to this fund from the City of Atlanta Defined Contribution Plan (the “Defined Contribution Plan”) pursuant to section 6-102 of the Code of Ordinances of the City of Atlanta that were vested under the terms of the Defined Contribution Plan at the time of the transfer but excluding any amounts so transferred that were not vested under the terms of the Defined Contribution Plan at the time of the transfer; provided, however, that such refunds shall be subject to withholding for all applicable taxes and deduction for any debts or amounts due to the employer by the employee.”

By adding the following as a new section to be codified as Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article II (Nonuniformed Officers and Employees), Section 6-102 of the Code of Ordinances of the City of Atlanta, Georgia, effective as of September 1, 2005:

“§ 6-102. Credit for Service While Covered by the City of Atlanta Defined Contribution Plan.

Effective September 1, 2005, a participant in the City of Atlanta Defined Contribution Plan (the “Defined Contribution Plan”) who (i) is a permanent, full-time employee of the City of Atlanta, (ii) is either a classified employee, as defined in section 114-84 of the Code of Ordinances of the City of Atlanta, or an employee whose payroll grade level is 18 or below and (iii) either has never received a distribution from the Defined Contribution Plan or has repaid to the Defined Contribution Plan the full amount of any prior distribution pursuant to the terms of such plan, may elect at any time before January 31, 2005 to transfer his vested and unvested account balance under the Defined Contribution Plan, excluding any amounts attributable to rollover contributions from other plans and voluntary after-tax employee contributions made under the Defined Contribution Plan, to the fund established under this act, 1927 Ga. Laws, page 265, as amended, and shall be credited with (A) such service and monthly earnings as the employee would have been credited if he had participated under the terms this act during the period that he participated in the Defined Contribution Plan and (B) if such employee previously participated under the terms of this act and elected to transfer the actuarial present value of his benefit under this act to the Defined Contribution Plan pursuant to Ordinance No. 02-O-0791, such service and monthly earnings as were used to determine the amount so transferred.”

Section 2. That Georgia Laws 1933, p. 213, as amended, codified in Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article III (Police Department) of the Code of Ordinances of the City of Atlanta, Georgia is hereby further amended by deleting section 6-222(o) of the Code of Ordinances of the City of Atlanta, Georgia and by substituting the following:

“(o) The board of trustees is authorized to invest funds accumulated under this act in any manner permitted by the Public Retirement Systems Investment Authority Law, Ga. Stat. Ann. section 47-20-80, *et seq.*, as amended.”

Section 3. That Georgia Laws 1924, p. 167, as amended, codified in Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article IV (Firefighters) of the Code of Ordinances of the City of Atlanta, Georgia, is hereby further amended by deleting section 6-367(o) of the Code of Ordinances of the City of Atlanta, Georgia and by substituting the following:

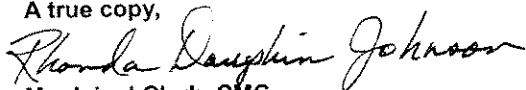
“(o) The board of trustees is authorized to invest funds accumulated under this act in any manner permitted by the Public Retirement Systems Investment Authority Law, Ga. Stat. Ann. section 47-20-80, *et seq.*, as amended.”

Section 4. That the City of Atlanta Defined Contribution Plan is amended and restated in the form attached hereto as Exhibit A.

Section 5. That the City of Atlanta Employees Deferred Compensation Plan is amended and restated in the form attached hereto as Exhibit B.

Section 6. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

A true copy,


Municipal Clerk, CMC

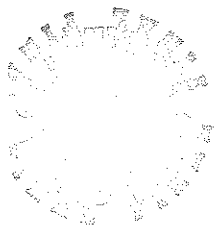
ADOPTED by the Council
APPROVED by the Mayor

November 21, 2005
November 22, 2005

9/16-05
Substitute

**AMENDED AND RESTATED
CITY OF ATLANTA
DEFINED CONTRIBUTION PLAN**

September 1, 2005



ARTICLE I

PURPOSE

Effective as of July 1, 2001, the City of Atlanta (the "Employer"), adopted a defined contribution plan for the benefit of its eligible employees (the "Plan"). The purpose of the Plan is to provide funds at retirement for the employees and, in the event of death, to provide funds for their beneficiaries all through an arrangement by which contributions are made to the Plan by employees and the Employer.

The Plan is hereby amended and restated to permit certain participants to transfer their account balances under the Plan to the City of Atlanta General Employees' Pension Fund, to change the eligibility criteria for participation in the Plan, to reduce the cashout limit and to clarify certain other provisions.

This Plan is a government plan within the meaning of Section 414(d) of the Internal Revenue Code of 1986, as amended (the "Code"). It is intended to be a money purchase pension plan within the meaning of Treas. Reg. § 1.401-1(b)(1)(i) and is intended to meet the applicable requirements of Sections 401(a), 414(h) and 501(a) of the Code as those sections apply to government plans.



ARTICLE II

DEFINITIONS

Where the following words and phrases appear in this Plan, they shall have the respective meanings set forth in this Article, unless the context clearly indicates to the contrary.

For purposes of the Plan, the following terms, when used with an initial capital letter, shall have the meanings set forth below unless a different meaning plainly is required by the context.

2.1 Account means, with respect to a Participant or Beneficiary, the amount of money or other property in the Trust Fund, evidenced by the last balance posted to the account established for such individual. The Plan Administrator may establish and maintain separate subaccounts for each such individual. "Account" shall refer to the aggregate of all separate subaccounts or to individual, separate subaccounts, as may be appropriate in context.

2.2 Active Participant means, for any Plan Year (or any portion thereof), any Eligible Employee who, pursuant to the terms of Article III, has been admitted to, and not removed from, active participation in the Plan since the last date his employment commenced or recommenced.

2.3 Affiliate means the City of Atlanta and any company, person or organization which is a member of the same controlled group of corporations [within the meaning of Code §414(b)] as the Employer, is a trade or business (whether or not incorporated) which controls, is controlled by or is under common control with [within the meaning of Code §414(c)] the Employer, is a member of an affiliated service group [as defined in Code §414(m)] which includes the Employer, or is required to be aggregated with the Employer pursuant to regulations promulgated under Code §414(o). Solely for purposes of Code §415 and Section 5.3 of the Plan, the term "Affiliate" as defined in this Section shall be deemed to include corporations that would be Affiliates if the phrase "more than 50 percent" were substituted for the phrase "at least 80 percent" in each place the latter phrase appears in Code §1563(a)(1).

2.4 Annual Addition means the sum of the amounts described in Section 5.3(c).

2.5 Beneficiary means the person(s) designated in accordance with Section 7.4 to receive any death benefits that may be payable under the Plan upon the death of a Participant.

2.6 City means City of Atlanta.

2.7 Code means the Internal Revenue Code of 1986, as amended, and any succeeding federal tax provisions.

2.8 Compensation means base wages or salary paid by the City to the Participant for each calendar year. Compensation will exclude (a) overtime pay and all special forms of pay, (b) welfare benefits, (c) expense allowances and reimbursements, (d) taxable and nontaxable fringe benefits, (e) imputed income attributable to life insurance coverage, (f) personal use of vehicles and (g) unusual or nonrecurring payments. Compensation shall include before-tax or salary



deferral contributions made under Code §§125, 402(g)(3), 132(f) or 457 to the Plan or other plans, on behalf of a Participant for such Plan Year.

Notwithstanding the foregoing, in no event shall the annual compensation taken into account under the Plan for Plan Years (or other applicable periods) exceed the limit imposed under Code 401(a)(17)(as adjusted), which is prorated on the basis of months for any period less than 12 months. The limit for 2005 is \$210,000.


2.9 Contributions means, individually or collectively, the Mandatory Employee, Employee After-Tax, Employer Basic, Transfer and Rollover Contributions as permitted under the Plan.

2.10 Disability means a mental or physical incapacity that results from illness or injury which (a) during the first twelve (12) months prevents the Employee from performing his/her regularly assigned duties; and (b) after the first twelve (12) months prevents the Employee from engaging in any occupation for which he is or becomes reasonably qualified by education, training or experience. For the first five (5) years of service, to be covered under the City funded Long Term Disability Plan, the illness or injury must be incurred in the line of duty. The term "disabled employee" is used to refer to an Employee who has incurred a disability and has not recovered.

2.11 Eligible Employee means any permanent full-time Employee of the Employer who (i) commences permanent full-time employment on or after September 1, 2005 as an unclassified employee, as defined in section 114-84 of the City Code, (ii) commences permanent full-time employment on or after September 1, 2005 above payroll grade level 18, or (iii) was eligible to participate in the Plan on August 31, 2005 and does not elect to transfer his benefit to the City of Atlanta General Employees' Pension Plan pursuant to Section 6.14. Notwithstanding the foregoing, the following individuals shall not be eligible to participate or shall cease participation in the Plan:

- (a) Any individual who is an Employee solely by reason of being a "leased employee" under Section 414(n)(2) of the Code.
- (b) Temporary or casual Employees.
- (c) Employees hired on a contract basis.
- (d) Non-civilian Employees in the Department of Fire Services.
- (e) Sworn officers of the Department of Police Services.
- (f) Atlanta Independent School System employees.

2.12 Eligible Retirement Plan means a plan which is a defined contribution plan, the terms of which permit the acceptance of rollover distributions and which is either (a) an individual retirement account described in Code §408(a), (b) an individual retirement annuity described in Code §408(b) (other than an endowment contract), (c) a qualified trust described in Code §401(a) and exempt from taxation under Code §501(a), or (d) an annuity plan described in



Code §403(a) and after December 31, 2001, (e) an annuity contract described in Code Section 403(b), or (f) an eligible plan under Code Section 457(b) which is maintained by a state or agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. "Eligible Retirement Plan" shall also apply in the case of a distribution to a surviving spouse or a spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

2.13 Eligible Rollover Distribution means any distribution to an Eligible Employee of all or any portion of the balance to his credit in a qualified trust (including any distribution to a Participant of all or any portion of his Account); provided an Eligible Employee's "Eligible Rollover Distribution" shall not include (a) any distribution which is one of a series of substantially equal periodic payments made not less frequently than annually, (i) for the life (or life expectancy) of the Employee or the joint lives (or joint life expectancies) of the Employee and his Beneficiary, or (ii) for a specified period of 10 years or more, (b) any distribution to the extent such distribution is required under Code §401(a)(9), and (c) the portion of any distribution that is not includable in gross income of the Employee.

Effective after December 31, 2001, a portion of a distribution shall not fail to be an eligible rollover distribution because it consists of after tax employee contributions that are not includable in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Code Section 408(a) or 408(b) or to a qualified defined contribution plan described in Code Section 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for after-tax employee contributions.


2.14 Employee means any individual who is employed by the Employer (including elected or appointed officials) and shall include leased employees of the Employer within the meaning of Code §414(n). Notwithstanding the foregoing, if leased employees constitute 20 percent or less of the Employer's non-highly compensated work force within the meaning of Code §414(n)(5)(C)(ii), the term "Employee" shall not include those leased employees covered by a plan described in Code §414(n)(5)(B).

2.15 Employee After-Tax Contributions mean the voluntary contributions made by the Employee under the terms of the Plan pursuant to Section 4.1(b).

2.16 Employee After-Tax Contribution Account means the separate subaccount established and maintained on behalf of a Participant or his Beneficiary to reflect his interest in the Trust Fund attributable to Employee After-Tax Contributions.

2.17 Employer means the City of Atlanta, a Georgia governmental entity, and any Affiliate that affirmatively elects to adopt this Plan for the benefit of its employees and such adoption is agreed to by the City of Atlanta.

2.18 Employer Basic Contributions mean the contributions made by the Employer on behalf of Participants under the terms of the Plan pursuant to Section 4.2.



2.19 Employer Basic Contribution Account means the separate subaccount established and maintained on behalf of a Participant or his Beneficiary to reflect his interest in the Trust Fund attributable to Employer Basic Contributions and any earnings or losses thereon.

2.20 Employment Date means the date on which the Employee first performs an Hour of Service for the Employer or Affiliates.

2.21 Entry Date means the later of (i) the first day of the first pay period beginning after July 1, 2001; (ii) the first day of the first pay period beginning on or after Participant's date of hire or (iii) the effective date of the Employee's transfer from the Prior Plan to this Plan as described in Appendix A.

2.22 Forfeiture means, for any Plan Year, the dollar amount of an Account of a Former Participant which is removed from the Account during the Plan Year and used to reduce administrative expenses, Restoration Contributions or future Employer Basic Contributions as directed by the Plan Administrator.

2.23 Former Participant means a Participant whose employment with the Employer has terminated but who has a vested Account balance under the Plan which has not been paid in full and who, therefore, is continuing to participate in the allocation of earnings or losses under the Trust.

2.24 Hour of Service means:

- (1) Each hour of service for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer or an Affiliate. These hours will be credited to the Employee for the computation period in which the duties are performed;
- (2) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty or leave of absence. No more than 501 Hours of Service will be credited under this paragraph for any single continuous period (whether or not such period occurs in a single computation period). Hours under this paragraph will be calculated and credited pursuant to section 2530.200b-2 of the Department of Labor Regulations, which is incorporated herein by reference;
- (3) Each hour for which the Employee would have been scheduled to work for the Employer during the period of time that the Employee is absent from work because of service with the armed forces of the United States provided he is eligible for reemployment under the Uniformed Services Employment and Reemployment Rights Act of 1994 and returns to work with the Employer or an Affiliate within the period to retain such reemployment rights; provided, however, that the same Hours of Service

will not be credited both under paragraph (1) or paragraph (2), as the case may be, and under this paragraph (3); and

- (4) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same Hours of Service will not be credited both under paragraph (1) or paragraph (2), as the case may be, and under this paragraph (4). These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period or periods in which the award, agreement or payment is made.

2.25 Investment Committee means the committee which shall act on behalf of the Employer with respect to making and effecting investment decisions, as provided in Article VIII. Unless the Employer specifies otherwise, the Plan Administrator or his delegates shall serve as the Investment Committee.

2.26 Investment Fund or Funds means those funds identified and established by the Investment Committee from time to time pursuant to the terms of Sections 8.2 and 8.3.

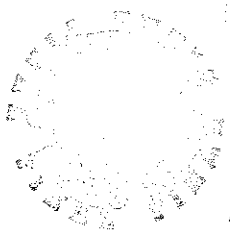
2.27 Leave of Absence means an excused leave of absence granted to an Employee by the Employer or an Affiliate in accordance with applicable federal or state law. Among other things, Leave of Absence shall be granted to an Employee:

- (a) who leaves the service of the Employer or an Affiliate, voluntarily or involuntarily, to enter the Armed Forces of the United States; provided, (i) the Employee is legally entitled to reemployment under the veteran's reemployment rights provisions as codified at 38 USC §2021, et sec., its predecessors and successors; and (ii) the Employee applies for and reenters service with the Employer or an Affiliate within the time, in the manner and under the conditions prescribed by law; and
- (b) under such other circumstances as the Plan Administrator shall determine are fair, reasonable and equitable as applied uniformly among Employees under similar circumstances.

2.28 Limitation Year means the Plan Year, which shall be the "limitation year" for purposes of Code §415 and the regulations promulgated thereunder.

2.29 Management Committee means the committee consisting of three (3) individuals to whom the Plan Administrator shall report. The Management Committee shall initially be composed of the Chief Financial Officer, the Chairman of the Finance Committee of City Council and the Mayor (or his designee).

2.30 Mandatory Employee Contributions mean the amounts withheld from the Participant's salary and wages and paid by the Employer to the Trust Fund on behalf of each Participant pursuant to Plan Section 4.1(a).



2.31 Mandatory Employee Contribution Account means the separate subaccount established and maintained on behalf of a Participant or his Beneficiary to reflect his interest in the Trust Fund attributable to Mandatory Employee Contributions.

2.32 Maternity or Paternity Leave means any period during which an Employee is absent from work (a) because of the pregnancy of such Employee; (b) because of the birth of a child of such Employee; (c) because of the placement of a child with such Employee in connection with the adoption of such child by such Employee; or (d) for purposes of such Employee caring for a child immediately after the birth or placement of such child.

2.33 Normal Retirement Age means age sixty (60).


2.34 Normal Retirement Date. The first day of the month coincident with or next following the date a Participant attains Normal Retirement Age.

2.35 Participant means any person who has been admitted to, and has not been removed from, participation in the Plan pursuant to the provisions of Article III. "Participant" shall include Active Participants and Former Participants who have an Account under the-Plan.

2.36 Period of Service means the aggregate of all service performed by the Employee for the Employer or Affiliate commencing with the Employee's Employment Date and ending with the first date a Period of Severance begins.

2.37 Period of Severance means a continuous period of time during which the Employee is not employed by the Employer. Such period begins on the date the Employee retires, quits or is discharged or if earlier, the 12-month anniversary of the date on which the Employee was first absent from service. A one-year Period of Severance shall be a Period of Severance of at least 12 consecutive months. A Period of Severance shall not be deemed to have occurred during any period for which the Employee is granted a Leave of Absence if he returns to the service of the Employer or an Affiliate within the time permitted as set forth in the Plan.

- (a) Maternity or Paternity Leave. In the case of an Employee absent from work due to a Maternity or Paternity Leave, the 12-consecutive month period beginning on the first anniversary of the first date of such absence shall not constitute a Period of Severance.
- (b) Family and Medical Leave Act. For purposes of determining whether or not an Employee has incurred a Period of Severance, and solely for the purpose of avoiding a Period of Severance, to the extent required under the Family and Medical Leave Act of 1993 and the regulations thereunder, an Employee shall be deemed to be performing services for the Employer or an Affiliate during any period the Employee is granted leave under such Act (i) for the birth of a child, (ii) for the placement with the Employee of a child for adoption or foster care, (iii) to care for a spouse, child or parent of the Employee with a serious health condition, or (iv) for a serious health condition that makes the Employee unable to perform the functions of the Employee's job.



2.38 Plan means the City of Atlanta Defined Contribution Plan as contained herein and all amendments thereto. The Plan is a government plan and is intended to be a money purchase plan qualified under the applicable provisions of Code §401(a).

2.39 Plan Administrator means the Chief Financial Officer or his delegee who shall act on behalf of the Employer to administer the Plan as provided in Article IX. The Plan Administrator shall be the official Plan Administrator, as that term is defined in Code §414(g) and shall report to the Management Committee.

2.40 Plan Year means initially July 1, 2001 to December 31, 2001 and thereafter the 12-month period beginning on January 1st of each year and ending on the following December 31st.

2.41 Prior Plan means the City of Atlanta General Employees Retirement System as enacted effective August 20, 1927 as part of Georgia Law and as amended thereafter.

2.42 Reemployment Date means the date on which the Employee first performs an Hour of Service following a one-year Period of Severance.

2.43 Restoration Contributions mean the amounts paid to the Trust Fund by or on behalf of a rehired individual pursuant to the terms of Section 4.6.


2.44 Rollover Account means the separate subaccount established and maintained on behalf of a Participant or his Beneficiary to reflect his interest in the Trust Fund attributable to Rollover Contributions and any earnings or losses thereon.

2.45 Rollover Contributions means the amounts contributed to the Plan (and received and accepted by the Trustee) as "rollover" contributions as defined in Code §402 and Eligible Rollover Distributions. An amount shall be treated as a Rollover Contribution only to the extent that its acceptance by the Trustee is permitted under the Code (including the regulations and rulings promulgated thereunder).

2.46 Severance from Service Date means the date the Employee quits, is discharged, retires, dies or otherwise ceases to be employed by the Employer.

2.47 Spouse or Surviving Spouse means, with respect to a Participant, the person who is treated as married to such Participant under the laws of the state in which the Participant resides. The determination of a Participant's Spouse or Surviving Spouse shall be made as of the earlier of the date as of which benefit payments from the Plan to such Participant are made or commence (as applicable) or the date of such Participant's death.

2.48 Terminate, Terminate Employment, or Termination of Employment means an Employee's termination of employment which may result from retirement, death, disability, voluntary or involuntary termination, unauthorized absence, or by failure to return to active employment with the Employer by the date on which an authorized Leave of Absence expires.



2.49 Transfer Account means the separate subaccount established and maintained on behalf of a Participant or his Beneficiary to reflect his interest in the Trust Fund attributable to amounts transferred to the Plan on behalf of the Participant from the Prior Plan.

2.50 Transfer Contributions mean amounts transferred to the Plan (and received and accepted by the Trustee) from the Prior Plan.

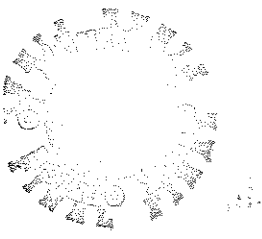
2.51 Trust Fund means the total amount of cash and other property held by the Trustee (or its nominee) at any time under the Trust Agreement with the Trustee.

2.52. Trustee(s) means ING National Trust.

2.53 Trust(s) or Trust Agreement means the separate agreement between the City and the Trustee governing the creation and maintenance of the Trust Fund.

2.54 Valuation Date means each business day.

2.55 Year of Service means a period of twelve (12) consecutive months during which an Employee completes at least one (1) Hour of Service with the Employer during each such month. Participants receive credit for any Period of Severance of less than 12 consecutive months.



ARTICLE III

PARTICIPATION AND SERVICE


3.1 Participation.

- (a) Except as provided below, each Eligible Employee whose Employment Date is on or after July 1, 2001, shall become a Participant in this Plan effective upon the first Entry Date thereafter and shall be required to participate in the Plan.
- (b) Except for the continuing participation in earnings and losses of the Account of a Former Participant, participation in the Plan shall cease upon Termination of Employment with the Employer.
- (c) Each Eligible Employee whose Employment Date or reemployment date is prior to the first day of the first pay period after July 1, 2001, may elect to participate in the Plan or may elect to remain a Participant in the Prior Plan. The requirements with respect to such election will be determined by the Plan Administrator.
- (d) Elected officials may waive in writing the right to participate in the Plan so long as they are covered by another qualified retirement plan. Such waiver must be adopted by City Council and approved by the Mayor and shall be irrevocable.

3.2 Reemployment.

Upon the reemployment of an Eligible Employee, the following rules shall apply in determining his participation in the Plan under Section 3.1:

- (a) If an Eligible Employee is rehired and was previously a Participant, he shall participate in the Plan as of his date of reemployment.
- (b) If an Eligible Employee was employed by the Employer prior to July 1, 2001, terminates employment prior to July 1, 2001, and is later rehired, that rehired Eligible Employee shall automatically become a Participant in this Plan on his first day of reemployment; provided, however, if such Eligible Employee has a vested benefit in the Prior Plan upon reemployment, such vested amounts shall remain in the Prior Plan.
- (c) If an Eligible Employee was employed by the Employer prior to July 1, 2001, elects to remain a Participant in the Prior Plan, then later terminates employment with the Employer, or retires, and is rehired, he shall automatically become a Participant in this Plan on his first day of reemployment; provided, however, if such Eligible Employee's reinstatement is ordered by the Civil Service Board or any court, the Eligible Employee may elect to remain in the Prior Plan.

- 
- (d) If an Eligible Employee was employed by the Employer prior to June 1, 2001, elects to remain a Participant in the Prior Plan, then is terminated as a result of a reduction-in-force and later rehired, he shall automatically become a Participant in this Plan, but only if his rehire date is more than three (3) years after his termination of employment due to the reduction-in-force. Upon rehire, such individual shall be given a choice to participate in the Prior Plan or in this Plan.
 - (e) An Eligible Employee who retires and is later elected to an office in the City of Atlanta government, may waive in writing the right to participate in the Plan so long as he or she is covered by another qualified retirement plan.

3.3 Transfers.

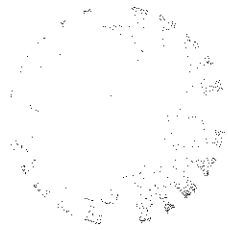
If a Participant is transferred to employment with any other Affiliate that has not adopted the Plan or to an ineligible position, his participation under the Plan shall be suspended; provided, however, that during the period of his employment in such ineligible position: (a) he shall continue to participate in allocations of earnings and losses pursuant to Section 5.2(d); (b) his Employer Account shall receive no Employer Basic Contributions; (c) he shall make no Mandatory Employee Contributions to the Plan during that time; and (d) the applicable provisions of Articles V, VI and VII shall continue to apply.

3.4 Omission of Eligible Employee.

If, in any Plan Year, any Employee who should be included as a Participant in the Plan is omitted erroneously and discovery of such omission is not made until after a contribution by the Employer has been made and allocated for such year, the Employer shall make a subsequent contribution with respect to the omitted Eligible Employee in the amount which the said Employer would have contributed with respect to him had he not been omitted.

3.5 Inclusion of Ineligible Employee.

If, in any Plan Year, any person who should not have been included as a Participant in the Plan is included erroneously, and discovery of such incorrect inclusion is not made until after a contribution by the Employer has been made and allocated for such year, the Employer shall not be entitled to recover the contribution made with respect to the ineligible person. In such event, the amount contributed with respect to the ineligible person shall constitute a Forfeiture for the Plan Year in which the discovery is made and shall be used to reduce the subsequent Employer Basic Contributions due under the Plan.



ARTICLE IV

CONTRIBUTIONS

4.1 Employee Contributions.

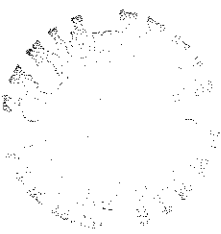
(a) Mandatory Employee Contributions.

- (1) There shall be deducted from the Compensation paid by the Employer to each individual who becomes a Participant in the Plan on or after an Entry Date, the sum of six percent (6%) of such Compensation, as a Mandatory Employee Contribution to the Plan.
- (2) The Employer shall contribute to the Plan, as of each payroll period on behalf of and to the credit of each Participant, the amount of Mandatory Employee Contributions required for participation. No Participant shall be entitled under any circumstances to receive such contributions in cash in lieu of having them contributed to the Plan by the Employer in accordance with the preceding sentence. Such contributions shall be made pursuant to §414(h) of the Code and shall be treated as employer "pick up" contributions in determining their federal income tax treatment under the Code.
- (3) The Employer may reduce the Compensation payable to a Participant in an amount not exceeding the amount of the contribution paid by it on behalf of such individual pursuant to this subsection. Such reduction in Compensation may be made, notwithstanding the fact that the Compensation provided by or pursuant to law for the individual may be reduced thereby. Mandatory Employee Contributions made by the Employer on behalf of Plan Participants shall otherwise be treated as Employee contributions for all purposes under the Plan.

- (b) Employee After-Tax Contributions. There shall be deducted from the Compensation paid by the Employer to each Participant who so elects in writing, an after-tax amount as elected by the Participant. The Employee After-Tax Contribution shall be limited as required under Code Section 415(c) and may be made only in one percent increments. The forms used and terms of the elections shall be determined by the Plan Administrator. The Employer shall contribute to the Plan as of each payroll period on behalf of and to the credit of each Participant, the amount of Employee After-Tax Contributions elected by the Participant.

4.2 Employer Basic Contributions.

- (a) Formula for Determining Employer Basic Contribution. For each pay period, the Employer shall contribute on behalf of each Participant six



percent (6%) of such Participant's Compensation paid or accrued for the pay period.

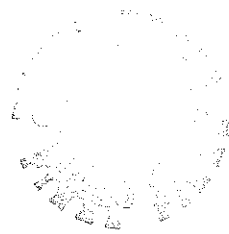
- (b) Failure to Make Contribution. Should the Employer, for any reason, fail to make a contribution for any pay period or should the Employer fail to make a contribution as provided herein, such deficiency shall be corrected in subsequent pay periods. Such contribution shall be paid by the Employer to the Trust and shall equal the amount of the deficiency plus interest at a reasonable rate from the date the contribution was due until the date the deficiency was corrected.

4.3 Timing of Contribution.

The Employer shall pay to the Trustee all Mandatory Employee Contributions, Employee After-Tax Contributions and Employer Basic Contributions as soon as possible following each payroll period and in no event later than the time prescribed by law.

4.4 Rollover Amount From Other Plans.

- (a) All Participants are eligible to transfer an Eligible Rollover Distribution to the Plan. The procedures approved by the Plan Administrator shall provide that such a transfer may be made only if the following conditions are met:
- (1) the amount is received directly from an Eligible Retirement Plan or the transfer occurs on or before the 60th day following the Eligible Employee's receipt of the distribution from the Eligible Retirement Plan; and
 - (2) the amount transferred is equal to any portion of the distribution the Eligible Employee received from the Eligible Retirement Plan, subject to the maximum rollover provisions of Code §402(c)(2).
- (b) Notwithstanding the foregoing, if an Eligible Employee had deposited an Eligible Rollover Distribution previously received from an Eligible Retirement Plan into an individual retirement account ("IRA"), as defined in Code §408, and that IRA contains no other money from any other source, he may transfer the amount of such distribution, plus earnings thereon from the IRA to this Plan; provided, such rollover amount is deposited with the Trustee on or before the 60th day following receipt thereof from the IRA.
- (c) The Plan Administrator shall develop such procedures, and may require such information from an Eligible Employee desiring to make such a transfer, as it deems necessary or desirable to determine that the proposed transfer will meet the requirements of this Section. Upon approval by the Plan Administrator, the amount transferred shall be deposited in the Plan and shall be credited to a Rollover Account. Such Rollover Accounts



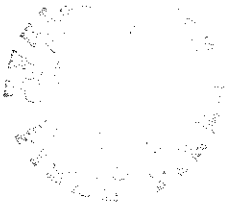
shall be one hundred percent (100%) vested and shall share in earnings and losses (net appreciation or net depreciation) in accordance with Section 5.2(d). Upon termination of employment, the total amount of the Employee's Rollover Account shall be distributed in accordance with Article VI.

4.5 Transfer Contributions.

Each Active Participant who elects to participate in this Plan in accordance with Section 3.1(c) of the Plan, shall have an amount transferred to this Plan from the Prior Plan at the time specified by the Management Committee. Such amount shall be determined under the guidelines specified in the Prior Plan document and Appendix B hereof.

4.6 Restoration Contributions.

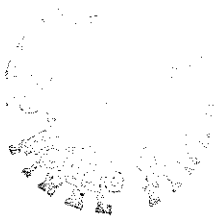
- (a) Restoration Upon Buy-Back. If a Participant who is not 100 percent vested in his Account has received a distribution of the entire vested portion of his Account [such that he forfeited the nonvested portion of his Account in accordance with the terms of Section 6.3], and such Participant subsequently is rehired as an Eligible Employee prior to the occurrence of 5 consecutive one year Periods of Severance, that individual may repay the full amount of the distribution to the Trustee (unadjusted for gains or losses), prior to the earlier of (i) 5 years after the first date on which he is rehired or (ii) the close of the first period of 5 consecutive one year Periods of Severance commencing after the distribution. Upon such repayment, his Account will be credited with (i) all of the benefits (unadjusted for gains or losses) which were forfeited, and (ii) the amount of the repayment.
- (b) Restoration of Other Forfeitures. If a Participant has forfeited his nonvested Account and such Participant subsequently is rehired as an Eligible Employee prior to the occurrence of 5 consecutive one year Periods of Severance, his Account shall be credited with all of the benefits (unadjusted for gains or losses) which were forfeited.
- (c) Restoration Contribution. The assets necessary to fund the Account of the rehired individual (in excess of the amount of the repayment, if any) shall be provided no later than as of the end of the Plan Year following the Plan Year in which repayment occurs (if subsection (a) hereof applies) or in which the individual is rehired (if subsection (b) hereof applies), and shall be provided in the discretion of the Plan Administrator from (i) income or gain to the Trust Fund, (ii) Forfeitures arising from the Accounts of Participants employed or formerly employed by the Employer, or (iii) contributions by the Employer.
- (d) Notice of Buy-Back Rights. It shall be the duty of the Plan Administrator to give timely notice to any rehired individual who is eligible to make a



repayment, of his right to make such repayment in accordance with this Section by the time required in subsection (a) hereof, and of the consequences of not making such repayment; namely that the nonvested portion of the benefits accrued under the Plan during his previous employment will not be restored by the Plan, will remain forfeited, and will not become vested even though he may perform additional Years of Service.

4.7 Reemployed Veterans.

- (a) To the extent and in the manner required under the Uniformed Services Employment and Reemployment Rights Act of 1994, a Participant who is absent from employment for service in the uniformed services and returns to employment with the Employer shall be permitted to make Mandatory Employee Contributions to the Plan with respect to such period of uniformed service, and the Employer shall make any Employer Basic Contributions required to be made under such Act on behalf of such Employee for the period of absence, based on the contribution rates in effect for the Plan Year(s) in which the Employee was in qualified-military service. The Employee shall designate the Plan Year(s) to which Mandatory Employee Contributions made-up by such Employee relate. Such contributions may be made during the period beginning on the date of the reemployment of such Employee, and must be made by the end of the period that is the lesser of (i) the product of 3 and the period of qualified military service, or (ii) five years following the date of such reemployment. In the event any Mandatory Employee Contributions are made pursuant to this Section, the Employee shall not be entitled to retroactive earnings on such.
- (b) Any Employee who returns to employment with the Employer following a period of qualified military service shall, for purposes of this Section, be treated as receiving Compensation equal to the Compensation the Employee would have received during such period if the Employee were not in qualified military service, determined based on the rate of pay the Employee would have received but for the absence; provided, however if the Compensation the Employee would have received during such period is not reasonably certain, Compensation for this purpose shall equal the Employee's average Compensation during the 12 months immediately preceding the qualified military service (or, if shorter, the period of employment immediately preceding the qualified military service).
- (c) Any contributions made pursuant to subsection (a) above are not subject to the limits under Code §415 in the Plan Year(s) in which made; rather, such contributions are subject to such limits in the Plan Year(s) to which the contributions relate as determined according to the Employee's election under subsection (a).



4.8 Form of Contributions.

All contributions shall be paid to the Trustee in the form of cash or cash equivalents.

4.9 Circumstances Permitting Return of Employer Basic Contributions.

A contribution to the Plan and Trust by the Employer that was made by a mistake of fact shall be returned to the Employer. Any such contribution shall be returned within one year after the mistaken payment of the contribution. The amount of the contribution that may be returned to the Employer is the excess of (i) the amount contributed over (ii) the amount that would have been contributed had there not occurred a mistake of fact. Earnings attributable to the excess contribution may not be returned to the Employer, but losses attributable thereto must reduce the amount to be so returned. In addition, if a contribution to the Plan is conditioned upon the initial qualification of the Plan, a timely determination letter request is filed, and the Plan receives an adverse determination letter, the contribution may be returned to the Employer.



ARTICLE V

ALLOCATIONS TO PARTICIPANTS' ACCOUNTS

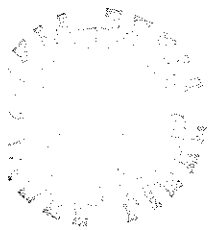
5.1 Individual Accounts.

To the extent appropriate, the Plan Administrator shall establish and maintain, on behalf of each Participant or Beneficiary, an Account which shall be divided into segregated subaccounts. The subaccounts shall include the Mandatory Employee Contribution, the Employee After-Tax Contribution, the Employer Basic Contribution, the Transfer and the Rollover Accounts, and such other subaccounts as the Plan Administrator shall deem appropriate or helpful. Each Account shall be credited with Contributions or transfers allocated to such Account and generally shall be credited with earnings and losses on investments derived from the assets of such Accounts. Each Account of a Participant or Beneficiary shall be maintained until the value thereof has been distributed to or on behalf of such person.

5.2 Allocations.

The Accounts of Participants, Former Participants and Beneficiaries shall be adjusted, subject to the provisions of Sections 5.3, 5.4 and 5.5, in accordance with the following:

- (a) Mandatory Employee and Employee After-Tax Contributions. As of each payroll period for which the Mandatory Employee Contributions and Employee After-Tax Contributions (if any) are made, such Contributions shall be allocated and credited directly to the such Participant's Mandatory Employee Contribution Account or Employee After-Tax Contribution Account, as appropriate.
- (b) Employer Basic Contributions. As of each payroll period, the Employer shall provide the Plan Administrator with all information required to make a proper allocation of the Employer Basic Contribution (if any) for that period. As soon as practicable after the date of receipt by the Plan Administrator of such information, the Plan Administrator shall allocate the Employer Basic Contribution (if any) to each Participant's Employer Basic Contribution Accounts in accordance with Section 4.2.
- (c) Restoration Contributions. As of the date on which a Restoration Contribution is received from an Active Participant, such Contribution (together with the nonvested benefits restored by the Plan as a result of such Contribution) shall be credited to the appropriate Mandatory Employee, Employee After-Tax, Employer Basic, Rollover and Transfer Accounts of the Active Participant, in the amounts held by such Accounts immediately prior to the earlier distribution to such Participant.
- (d) Income. As of each Valuation Date, any earnings or losses (net appreciation or net depreciation) shall be allocated to each Participant's Account. Each segregated Account maintained on behalf of a Participant shall be credited or charged with its separate earnings and losses.



5.3 Code §415 Limitations on Maximum Contributions.

- (a) General Limit on Annual Additions. In no event shall the Annual Addition to a Participant's Account for any Limitation Year, under the Plan and any other Defined Contribution Plan (as defined below) maintained by an Affiliate, exceed the lesser of:

- (1) \$40,000 (as indexed); or
- (2) 100 percent of such Participant's Compensation.

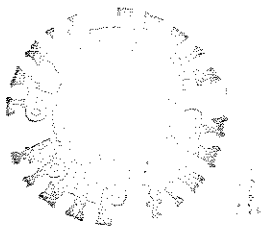
For Plan Years beginning before January 1, 2002, the limit on Annual Additions shall not exceed the lesser of \$35,000 (indexed) or 25% of such Participant's Compensation.

- (b) Correction of Excess Annual Additions. If, as a result of either the allocation of Forfeitures to an Account, a reasonable error in estimating a Participant's Compensation or such other occurrences as the Internal Revenue Service permits, the Annual Addition made on behalf of a Participant exceeds the limitations set forth in this Section, the excess amount shall be held in a suspense account and shall be applied to reduce permissible Employer Basic Contributions in each successive year until such amount is fully allocated; provided, so long as any suspense account is maintained pursuant to this Section: (A) no Employer Basic Contributions shall be made to the Plan which would be precluded by this Section; (B) investment gains and losses shall not be allocated to such suspense account; and (C) amounts in the suspense account shall be allocated in the same manner as Employer Basic Contributions, until such suspense account is exhausted. In addition, such excess amounts may be returned to the Participant, in accordance with Internal Revenue Service guidelines, or may be corrected under any other method permitted by the Internal Revenue Service.

- (c) Special Definitions Applicable to Code §415 Limitations.

(1) Annual Addition. For purposes of this Section, the term "Annual Addition" for any Participant means the sum for any Limitation Year of:

- (A) contributions made by the Employer or an Affiliate on behalf of the Participant under all Defined Contribution Plans;
- (B) contributions made by the Participant under all Defined Contribution Plans of the Employer or an Affiliate [excluding rollover contributions as defined in Code Sections 402(a)(5), 403(a)(4), 403(b)(8), 408(d)(3) and 414(h) and contributions of previously distributed benefits



which result in such a Plan's restoration of previously forfeited benefits pursuant to Treasury Regulations §1.411(a)-7(d)];

- (C) forfeitures allocated to the Participant under all Defined Contribution Plans of the Employer or an Affiliate; and
- (D) amounts allocated for the benefit of the Participant to an individual medical account established under a pension or annuity plan maintained by the Employer or an Affiliate, as described in Code §415(l).

(2) Defined Contribution Plan. The term "Defined Contribution Plan" means any qualified retirement plan maintained by an Affiliate which provides for an individual account for each Participant and for benefits based solely on the amount contributed to the Participant's account and any income, expenses, gains, losses and forfeitures of accounts of other Participants, which may be allocated to such Participant's account.

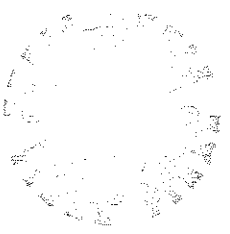
- (d) Compliance with Code §415. The limitations in this Section are intended to comply with the provisions of Code §415 so that the maximum benefits permitted under plans of the Affiliates shall be exactly equal to the maximum amounts allowed under Code §415 and the regulations promulgated thereunder. If there is any discrepancy between the provisions of this Section and the provisions of Code §415 and the regulations promulgated thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of the Code.

5.4 Construction of Limitations and Requirements.

The descriptions of the limitations and requirements set forth in this Article are intended to serve as statements of the minimum legal requirements necessary for the Plan to remain qualified under the applicable terms of the Code. The Employer does not desire or intend, and the terms of this Article shall not be construed, to impose any more restrictions on the operation of the Plan than required by law. Therefore, the terms of this Article and any related terms and definitions in the Plan shall be interpreted and operated in a manner which imposes the least restrictions on the Plan. For example, if use of a more liberal definition of "Compensation" or a more liberal multiple use test is permissible at any time under the law, then the more liberal provisions may be applied as if such provisions were included in the Plan.

5.5 Notice to Participants of Account Balances.

At least once each calendar quarter, the Plan Administrator shall cause a written statement of a Participant's Account balance to be distributed to the Participant.



5.6 Good Faith Valuation Binding.

In determining the value of the Trust Fund and the Accounts, the Trustee and the Plan Administrator shall exercise their best judgment, and all such determinations of value (in the absence of bad faith) shall be binding upon all Participants and Beneficiaries.

5.7 Errors and Omissions in Accounts.

If an error or omission is discovered in the Account of a Participant or Beneficiary, the Plan Administrator shall cause appropriate, equitable adjustments to be made as soon as practical.

ARTICLE VI

RETIREMENT/TERMINATION BENEFITS

6.1 Retirement.

If a Participant's employment with the Employer is terminated at or after his Normal Retirement Date, he is entitled to receive one hundred percent (100%) of his Account credited as of his Normal Retirement Date. However, a Participant may postpone the termination of his employment with the Employer to a later date, in which event the participation of such Participant in the Plan shall continue until his actual retirement date. Upon a Participant's actual retirement date, or as soon thereafter as is practicable, the Trustee shall distribute all amounts credited to such Participant's Account in accordance with this Article VI.

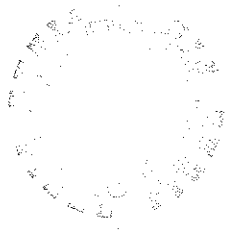
6.2 Termination for Other Reasons.

- (a) If a Participant's employment with the Employer is terminated before his Normal Retirement Date for any reason other than death, he is entitled to receive the vested amount of his Account as of the date that the Plan Administrator processes his distribution request.
- (b) All Participants shall at all times be fully vested in their Mandatory Employee Contribution, Employee After-Tax Contribution and Rollover Accounts. Except as provided below, the Participant's Employer Basic Contribution Account and Transfer Account shall vest in accordance with the following vesting schedule, based on the Participant's Years of Service:

<u>Years of Service Completed by Participant</u>	<u>Vested Percentage</u>
Less than 1	0%
1 Year, but less than 2	20%
2 Years, but less than 3	40%
3 Years, but less than 4	60%
4 Years, but less than 5	80%
5 Years or more	100%

Notwithstanding the rules above, a Participant's Employer Basic Contribution and Transfer Account shall become 100 percent vested and nonforfeitable upon the occurrence of any of the following events:

- (1) The Participant's attainment of Normal Retirement Age while still employed as an Employee of the Employer or Affiliate;
- (2) The Participant's death while still employed as an Employee of the Employer or Affiliate; or



- (3) The Participant's becoming Disabled while still employed as an Employee of the Employer or Affiliate.

6.3 Timing and Application of Forfeitures; Vesting After Restoration Contributions.

If a Participant who is not yet 100 percent vested in his Employer Basic Contribution Account or Transfer Account, Terminates Employment as an Employee of the Employer and all Affiliates and receives an immediate distribution of the vested amounts in his Employer Basic Contribution Account and Transfer Account, the nonvested amounts held in such Accounts shall become a Forfeiture as of the last day of the Plan Year in which the distribution is made. If a Participant has no vested interest in his Account at the time his employment Terminates, he shall be deemed to have received a cash-out distribution at the time his employment Terminates, and the forfeiture provisions of this Section shall apply. Forfeitures shall be used to reduce the Employer's administrative expenses, to reduce the Employer's obligation to make Restoration Contributions, and to reduce the Employer's obligation to make Employer Basic Contributions as determined by the Plan Administrator. If such a Participant resumes employment with the Employer or an Affiliate after he has incurred 5 or more consecutive one year Periods of Severance, his nonvested amount shall not be restored. If such a Participant resumes employment with the Employer or an Affiliate before he has incurred 5 consecutive one year Periods of Severance, the nonvested amount shall be restored as follows:

- (a) Reemployment And Vesting After Cash-Out Distribution. If by the date of reemployment such a Participant has received a distribution of the entire vested interest in his Account not later than the close of the second Plan Year following the Plan Year in which his Termination of Employment with all Affiliates occurred, the provisions of Section 4.6(a) shall apply (requiring repayment by such a Participant as a condition for restoration of the nonvested amount). Upon such repayment, the rehired individual immediately shall be credited on the vesting schedule set forth in Section 6.2(b) with all previously earned Years of Vesting Service.
- (b) Reemployment And Vesting Before Any Distribution. If by the date of reemployment such a Participant has not received any distributions of his vested interest in his Account, or if he has no vested interest in his Account, the nonvested amount of his Accounts shall be restored pursuant to the terms of Section 4.6(b) and shall be credited to those Accounts. The Participant's Account then shall be subject to all of the vesting rules in this Article as if no Forfeitures had occurred.
- (c) Reemployment And Vesting After Other Distribution or Prior to Distribution. If by the date of reemployment such a Participant (i) has received a distribution of a portion but not all of the vested portion of his Account, or (ii) has received a distribution of the entire vested interest in his Account later than the close of the second Plan Year following the Plan Year in which Termination of Employment with all Affiliates occurred, then the nonvested amount of his Account shall be restored pursuant to the terms of Section 4.6(b), and the total amount of his

undistributed Accounts (including the restored amount) shall be credited to his Accounts. The vested interest of such Participant in such Accounts prior to the date such Participant (i) again terminates his employment with all Affiliates, (ii) incurs 5 consecutive one year Periods of Severance (such that the nonvested portion of his Accounts are forfeited), or (iii) becomes 100 percent vested pursuant to the terms of Section 6.2 hereof (whichever is earliest), shall be determined pursuant to the following formula:

$$X = P (AB + [R \times D]) - (R \times D),$$

where X is the vested interest at the relevant time (that is, the time at which the vested percentage in such Accounts cannot increase); P is the vested percentage at the relevant time; AB is the balance of his Accounts at the relevant time; D is the amount of the distribution; and R is the ratio of his Account balance at the relevant time to such Account balance immediately after the distribution.

6.4 Benefit Payments.

- (a) Application for Benefits. Before payment of any benefit hereunder, the Plan Administrator shall require that the Participant or Beneficiary, as the case may be, make an application for such benefit and submit the application to the Plan Administrator or its delegee in such form and manner as it shall uniformly prescribe.
- (b) Effect of Payment. Any payment made in accordance with the provisions of the Plan to a Participant or Beneficiary, or to his legal representative, shall, to the extent of the method of computation as well as the amount thereof, constitute full satisfaction of claims hereunder against the Trustee, the Plan Administrator and the Employer, any of whom may require such Participant, Beneficiary or legal representative, as a condition precedent to such payment, to execute a receipt and release therefor.

6.5 Normal Payment Forms.

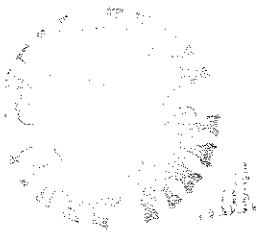
Except as otherwise provided herein, a benefit described in this Article VI shall be paid in one lump sum payment.

6.6 Assets Distributed.

Any distribution to a Participant or his Beneficiary shall be made in the form of cash. Cash distributions shall be paid directly from the Trust Fund.

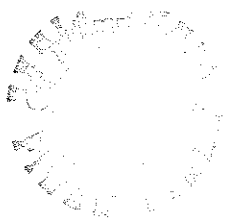
6.7 Time of Payment.

- (a) Except as provided below, benefits payable to a Participant under this Section shall be distributed, or shall commence to be distributed, as soon as administratively feasible after the date the benefits are requested by the



Participant following such Participant's Termination of Employment for any reason other than death.

- (b) Notwithstanding the foregoing, in the event that the value of the Participant's Account exceeds \$1,000 (\$5,000 before March 28, 2005) at the time of distribution, including any Rollover Contribution and any earnings and losses attributed thereto (excluding any Rollover Contribution and any earnings and losses attributed thereto for distributions made before March 28, 2005), benefits shall not be distributed to such Participant at the time set forth in subsection (a) hereof without the Participant's written election, on a form provided by the Plan Administrator (or its designee). In order for such Participant's election to be valid, his employment must actually Terminate, his election must be filed with the Plan Administrator within the 90-day period beginning on the date of termination, and the Plan Administrator (or its designee) (no later than 30 days and no earlier than 90 days after his Termination of Employment) must have presented him with a notice informing him of his right to defer his distribution. If the Participant does not consent in writing to the distribution of his benefit at such time, his benefit shall be distributed as soon as practicable after he files an election with the Plan Administrator requesting such payment. If a Participant fails to file an election specifying the time of payment, his benefit shall be distributed as soon as administratively feasible after the end of the Plan Year in which he attains Normal Retirement Age, but in no event later than the 60th day after the end of such Plan Year.
- (c) Notwithstanding anything in the Plan to the contrary, in no event shall payment of a Participant's benefit be made later than 60 days after the end of the Plan Year which includes the latest of (i) the date on which the Participant attained Normal Retirement Age, (ii) the date which is the 10th anniversary of the date he commenced participation in the Plan, or (iii) the date he actually Terminates Employment as an Employee of the Employer and all Affiliates; provided, if the amount of the payment cannot be ascertained by the date as of which payments are scheduled to be made hereunder, payment shall be made no later than 60 days after the earliest date on which such payment can be ascertained under the Plan; and, provided further, the Participant's benefit payments shall be made no later than the later of April 1 following the calendar year (i) in which the Participant attains age 70-1/2, or (ii) in which the Participant Terminates. All distributions will be made in accordance with Code §401(a)(9), the regulations promulgated under Code §401(a)(9) and any other provisions reflecting the requirements of Code §401(a)(9) and prescribed by the Internal Revenue Service; and the terms of the Plan reflecting the requirements of Code §401(a)(9) override the distribution options (if any) in the Plan which are inconsistent with those requirements.



- (d) With respect to distributions under the Plan made in calendar years beginning on or after January 1, 2001, the Plan will apply the minimum distribution requirements of Code §401(a)(9) of the Internal Revenue Code in accordance with the regulations under Code §401(a)(9) that were proposed in January, 2001, notwithstanding any provision of the Plan to the contrary. This amendment shall continue in effect until the end of the last calendar year beginning before the effective date of final regulations under Code §401(a)(9) or such other date specified in guidance published by the Internal Revenue Service.

6.8 Nonalienation of Benefits.


Except with respect to federal income tax withholding, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability which is for alimony or other payments for the support of a Spouse or former spouse or for any other relative of the Employee prior to actually being received by the person entitled to the benefit under the terms of the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void.

6.9 Forfeiture of Benefits.

Notwithstanding any other provision to the contrary, a Participant's Employer Basic Contribution Account under the Plan shall be forfeited in the manner and to the extent provided under O.C.G.A. §47-1-21 through §47-1-24, if such Participant is convicted of a public employment, drug related or other covered crime and is no longer an Employee of the City.

6.10 Unclaimed Benefits.

In the event a Participant becomes entitled to benefits under the Plan other than death benefits and the Plan Administrator is unable to locate such Participant (after sending a letter, return receipt requested, to the Participant's last known address, and after such further diligent efforts as the Plan Administrator in its sole discretion deems appropriate) within one year from the date upon which he becomes so entitled, the Plan Administrator shall direct that such benefits be paid to the person(s) who have been designated as the Participant's Beneficiary or, if none, who have been designated as the Beneficiary by operation of the Plan; and, provided further, if the distribution is payable upon termination of the Plan, the Plan Administrator shall not be required to wait until the end of such 1-year period. If neither the Participant nor his Beneficiary can be located and all of them fail to claim such benefits by the end of the fifth Plan Year following the Plan Year in which such Participant becomes entitled to such benefits, then the full Account of the Participant shall be deemed abandoned and treated as a Forfeiture; provided, in the event such Participant or Beneficiary is located or makes a claim subsequent to the allocation of the abandoned Account but prior to the expiration of the time within which any such person's claim to the Account would expire under appropriate state law, then the amount of the abandoned Account (unadjusted for any investment gains or losses from the time of abandonment) shall be restored (from abandoned Accounts, Trust earnings or Contributions



made by the Employer) to such Participant or Beneficiary, as appropriate; and, provided further, the Plan Administrator, in its sole discretion, may delay the deemed date of abandonment of any such Account for a period longer than the prescribed five Plan Years if it believes that it is in the best interest of the Plan to do so.

6.11 Maintenance of Account.


Upon the occurrence of circumstances which entitle a Participant or his Beneficiary to benefit payments under the Plan, the amount from which benefits are payable to or with respect to him, computed in accordance with the provisions of the Plan, may be retained in the Trust Fund as such Participant's Account. Any such Account shall benefit proportionately from any earnings of the Trust Fund and any appreciation in the value of its assets and shall suffer the detriment of any losses or depreciation in the value of the Trust assets. The Account balance shall be distributed to the Participant or his Beneficiary at such time and in such manner as provided in the Plan.

6.12 Claims.

- (a) Procedure. Claims for benefits under the Plan shall be approved by the Plan Administrator or its designee.
- (b) Review Procedure. Any Participant or Beneficiary who has been denied a benefit, or his duly authorized representative, shall be entitled, upon request to the Plan Administrator, to appeal the denial of his claim. To do so, the claimant must obtain a form from the Plan Administrator on which to request further consideration of his position. The claimant or his duly authorized representative, may review pertinent documents related to the Plan and in the Plan Administrator's possession in order to prepare the appeal. The form containing the request for review, together with a written statement of the claimant's position, must be filed with the Plan Administrator no later than 60 days after receipt of the written notification of denial of a claim. The Plan Administrator's decision shall be made within 120 days following the filing of the request for review and shall be communicated in writing to the claimant. If unfavorable, the notice of decision shall explain the reason or reasons for denial and indicate the provisions of the Plan or other documents used to arrive at the decision.

6.13 Explanation of Certain Rollover Distributions.

Within a reasonable period of time [as defined for purposes of Code §402(l)] before making an Eligible Rollover Distribution from the Plan to a Participant or Beneficiary, the Plan Administrator shall provide such Participant or Beneficiary with a written explanation of (a) the provisions under which the distributee may have the distribution directly transferred to another Eligible Retirement Plan, (b) the provisions which require the withholding of tax on the distribution if it is not directly transferred to another Eligible Retirement Plan, (c) the provisions under which the distribution will not be subject to tax if transferred to an Eligible Retirement Plan within 60 days after the date on which the distributee receives the distribution, and (d) such



other terms and provisions as may be required under Code §402(f) and the regulations promulgated thereunder.

6.14 Transfer of Benefits to General Employees' Pension Plan.

A Participant may elect on or before January 31, 2005 to transfer the balance of his Account, excluding any portion thereof held in his Rollover Account or Employee After-Tax Contribution Account, to the fund established under the City of Atlanta General Employees' Pension Plan. Such election shall be effective only if made in the manner prescribed by the Plan Administrator, including any requirements regarding the time or form of the election. A Participant who elects to make such transfer shall cease to be an Active Participant in the Plan as of the date on which the transfer is effective. If a Participant who elects to make a transfer pursuant to this Section has a Rollover Account or Employee After-Tax Contribution Account, the Rollover Account or Employee After-Tax Contribution Account shall be maintained after the transfer under the terms of the Plan. The benefit of a Participant attributable to any amount transferred pursuant to this Section shall be determined under the provisions of the General Employees' Pension Plan.

ARTICLE VII

DEATH BENEFITS

7.1 Death.

If the Termination of Employment of a Participant is caused by his death, or if a Former Participant dies before he receives a distribution of his Account, his death benefit shall be equal to one hundred percent (100%) of his Account credited as of the Valuation Date coincident with or next following his date of death, and the Beneficiary is entitled to receive the entire amount in his Account to be paid in one lump sum payment. The Participant's Beneficiary shall be determined pursuant to his Beneficiary designation as described under Section 7.4. The Plan Administrator may require such proper proof of death and such evidence of the right of any person to receive payment of the value of the Account of a deceased Participant or a deceased Former Participant as the Plan Administrator may deem desirable. The Plan Administrator's determination of death and of the right of any person to receive payment shall be conclusive.

Payment of benefits due under this Section shall be made in accordance with the provisions of this Article VII.

7.2 Payment of Survivor Benefits.

- (a) Payments to Spouse. Except as provided in Section 6.10, if the Participant's Spouse is his Beneficiary and is eligible to receive a survivor benefit under Section 7.1, payment of such benefit shall be made as soon as practical following the later of (i) the date on which the Participant would have attained his Normal Retirement Age (if he had survived) or (ii) the Participant's date of death; provided, if the Participant dies before his Normal Retirement Age, his Spouse instead may elect (on a form provided for this purpose by the Plan Administrator) for the payment of his survivor benefit to be paid as of the first day of any calendar month following the Participant's date of death.
- (b) Payments to a Non-Spouse Beneficiary. If a Beneficiary who is not the Participant's Spouse is eligible to receive a survivor benefit under Section 7.1, payment of such benefit shall be made as soon as practical following the Participant's date of death.
- (c) Minimum Benefit Rules. All distributions will be made in accordance with Code §401(a)(9), the regulations promulgated under Code §401(a)(9), including Treasury Regulation §1.401(a)(9)-2 and any other provisions reflecting the requirements of Code §401(a)(9) and prescribed by the Internal Revenue Service; and the terms of the Plan reflecting the requirements of Code §401(a)(9) override the distribution options (if any) in the Plan which are inconsistent with those requirements.

7.3 Cash-Out Payment of Survivor Benefits.

If the Participant's vested Account balance is \$1,000 or less (\$5,000 or less for distributions before March 28, 2005), the full amount of such vested Account balance automatically shall be paid to his Beneficiary in one single-sum, cash-out distribution as soon as practicable after the Participant's date of death.

7.4 Beneficiary Designation.

- (a) General. In accordance with the terms of this Section, Participants shall designate and from time to time may redesignate their Beneficiary or Beneficiaries in such form and manner as the Plan Administrator may determine.
- (b) No Designation or Designee Dead or Missing. In the event that:
- (1) a Participant dies without designating a Beneficiary;
 - (2) the Beneficiary designated by a Participant is not surviving when a payment is to be made to such person under the Plan, and no contingent Beneficiary has been designated; or
 - (3) the Beneficiary designated by a Participant cannot be located by the Plan Administrator within one year after the date benefits are to commence to such person;

then, in any of such events, the Beneficiary of such Participant with respect to any benefits that remain payable under the Plan shall first be the Participant's Surviving Spouse and any surviving children, if any and if not, then the estate of the Participant.

7.5 Distribution for Minor Beneficiary.

In the event a distribution is to be made to a minor, then the Plan Administrator may, in the Plan Administrator's sole discretion, direct that such distribution be paid to the legal guardian, or if none, to a parent of such Beneficiary or a responsible adult with whom the Beneficiary maintains his residence, or to the custodian for such Beneficiary under the Uniform Gift to Minors Act or similar statute, if such is permitted by the laws of the state in which said Beneficiary resides. Such a payment to the legal guardian or parent of a minor Beneficiary shall fully discharge the Trustee, Employer and Plan from further liability on account thereof.



ARTICLE VIII

TRUST FUND

8.1 Establishment of Trust Fund.

All Contributions are to be paid over to the Trustee to be held in the Trust Fund and invested in accordance with the terms of the Plan and the separate Trust Agreement which is incorporated herein and made a part hereof.

8.2 Investment Funds.

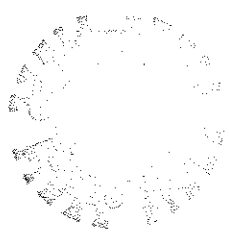
- (a) Named Investment Funds. In accordance with the terms of the Plan and with instructions from the Plan Administrator, or an Investment Committee appointed by the Plan Administrator, the Trustee shall establish Investment Funds for the investment of Contributions and Accounts. Such Investment Funds may be established, modified or eliminated from time to time without necessity of amendment to the Plan and shall have the investment objectives prescribed by the Investment Committee.
- (b) Reinvestment of Cash Earnings. Any investment earnings received in the form of cash with respect to any Investment Fund (in excess of the amounts necessary to pay Plan or Trust expenses) shall be reinvested in such Investment Fund.

8.3 Participant Direction of Investments.

Each Participant or Beneficiary generally may direct the manner in which his Accounts shall be invested in and among the Investment Funds; provided, such investment directions shall be made in accordance with the following terms:

- (a) Investment of Account. As of each day, Contributions, plus earnings (or losses) thereon, will be transferred to the Investment Funds in the proportion designated by such Participant pursuant to his most recent election, as described below. If the Participant does not make an investment election, his contributions shall be allocated to the investment fund determined by the Investment Committee as the "default" fund.

In addition, effective as of each day following his Entry Date into the Plan, each Participant (or Beneficiary) may elect, the percentage of his Account that will be invested in each Investment Fund. Each such election shall remain in effect until changed by such Participant or Beneficiary. In the event an individual fails to make an election for his Accounts pursuant to the terms of this subsection or if an investment election is incomplete or insufficient in some manner, the Accounts will continue to be invested in the same manner provided under the terms of the most recent election affecting such Accounts.



- (b) Conditions Applicable to Elections. Allocations of investments in the various Investment Funds, as described in subsection (a) hereof, shall be made in whole percentages as directed by the Participant or Beneficiary. The Plan Administrator and Investment Committee shall have complete discretion to adopt and revise procedures to be followed in making such investment elections. Such procedures may include, but are not limited to, the format of the election forms, use of interactive telephone system, the deadline for filing elections and the effective date of such elections; provided, elections must be permitted at least once every three months. Any procedures adopted by the Plan Administrator and Investment Committee that are inconsistent with the deadlines specified in this Section shall supersede such provisions of this Section without the necessity of a Plan amendment.

8.4 Expenses.

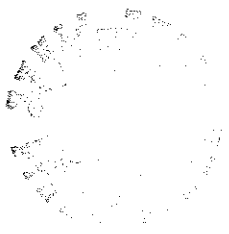
The Employer shall pay all expenses in the administration of the Plan to the extent not paid out of the Trust.

8.5 Voting and Tender Offer-Rights with Respect to Investment Funds.

Only if, to the extent and in the manner, permitted by the Trust and/or any documents establishing or controlling any of the Investment Funds, shall Participants and Beneficiaries be given the opportunity to vote and tender their interests in each such Investment Funds. Otherwise, such interests shall be voted and/or tendered by the Investment Manager or other fiduciary that controls such Investment Fund, as may be provided in the controlling documents.

8.6 Appointment of Investment Manager.

- (a) Investment Advisor. The Investment Committee may appoint anyone or more individuals or entities to serve as an Investment Advisor to the Committee. Such Investment Advisor would aid the Investment Committee in the selection of Investment Funds.
- (b) Investment Manager. The Investment Committee may appoint any one or more individuals or entities to serve as the Investment Manager or Managers of the entire Trust or of all or any designated portion of a particular Investment Fund or Investment Funds. The Investment Manager shall certify that it is qualified to act as an "investment manager" within the meaning of §3(38) of ERISA and shall acknowledge in writing its fiduciary status with respect to the assets placed under its control. The appointment of the Investment Manager shall be effective upon the Trustee's receipt of a copy of an appropriate Investment Committee resolution (or such later effective date as may be contained therein), and the appointment shall continue in effect until receipt by the Trustee of a copy of an Investment Committee resolution removing or accepting the



resignation of the Investment Manager (or such later effective date as may be specified therein). If an Investment Manager is appointed, the Investment Manager shall have the power to manage, acquire and dispose of any and all assets of the Trust Fund, as the case may be, which have been placed under its control, except to the extent that such power is reserved to the Trustee by the Employer. If an Investment Manager is appointed, the Trustee shall be relieved of any and all liability for the acts or omissions of the Investment Manager, and the Trustee shall not be under any obligation to invest or otherwise manage any assets which are subject to the management of the Investment Manager.

8.7 Purchase of Life Insurance.

Life insurance contracts shall not be purchased.

ARTICLE IX

ADMINISTRATION

9.1 Management Committee: Appointment and Term of Office.

- (a) The City has, by an Ordinance adopted by City Council on February 5, 2001 and approved by the Mayor on February 13, 2001, created a Management Committee for the Plan to consist of: The Mayor, the Chair of the Finance Committee of the City Council and the Chief Financial Officer. Further, the Chief Financial Officer is named as the Plan Administrator. The composition of the Management Committee and the designated Plan Administration shall remain the same until amended or changed by an ordinance adopted by City Council and approved by the Mayor.
- (b) A Plan Administrator who is also an Employee of the Employer or an Affiliate, shall be deemed to have been removed as of his termination of employment with the Employer and all Affiliates.
- (c) A written certification shall be given to the Trustee of all members of the Management Committee and the Plan Administrator together with a specimen signature of each such person. For all purposes hereunder, the Trustee shall be conclusively entitled to rely upon such certification until the Trustee is otherwise notified in writing.

9.2 Organization of Management Committee.

The Management Committee may elect a Chairman and a Secretary/Treasurer from among its members. In addition to those powers set forth elsewhere in the Plan, the Management Committee may appoint such agents, who need not be members of such Management Committee, as it may deem necessary for the effective performance of its duties and may delegate to such agents such powers and duties, whether ministerial or discretionary, as the Management Committee may deem expedient or appropriate. The Management Committee shall act by majority vote. Its members shall serve as such without compensation.

9.3 Powers and Responsibility of the Plan Administrator.

The Plan Administrator shall report to the Management Committee but shall have complete control of the administration of the Plan hereunder, with all powers necessary to enable it properly to carry out its duties as set forth in the Plan and the Trust Agreement. The Plan Administrator shall have the following duties and responsibilities:

- (a) to construe the Plan and to determine all questions that shall arise thereunder,

- (b) to select and/or remove all service providers to the Plan including the Trustee, recordkeeper, broker and investment advisor consistent with the City's purchasing procedures;
- (c) to decide all questions relating to the eligibility of Employees to participate in the Plan;
- (d) to determine the benefits of the Plan to which any Participant or Beneficiary may be entitled;
- (e) to maintain and retain records relating to Participants and Beneficiaries;
- (f) to prepare and furnish to Participants all information required under state or federal law or provisions of the Plan to be furnished to them;
- (g) to prepare and furnish to the recordkeeper and/or Trustee sufficient employee data and the amount of Contributions received from all sources so that the recordkeeper and/or Trustee may maintain separate accounts for Participants and Beneficiaries and make required payments of benefits;
- (h) to prepare and file or publish with all other appropriate government officials all reports and other information required under law to be so filed or published;
- (i) to provide directions to the Trustee with respect to methods of benefit payment and all other matters where called for in the Plan or requested by the Trustee;
- (j) engage assistants and professional advisers;
- (k) to arrange for fiduciary bonding, if necessary;
- (l) to provide procedures for determination of claims for benefits; and
- (m) to delegate any or all of these responsibilities.

9.4 Records of Plan Administrator.

Any notice, direction, order, request, certification or instruction of the Plan Administrator to the Trustee shall be in writing and shall be signed by the Plan Administrator. The Trustee and every other person shall be entitled to rely conclusively upon any and all such notices, directions, orders, requests, certifications and instructions received from the Plan Administrator and reasonably believed to be properly executed, and shall act in accordance therewith.

9.5 Reporting and Disclosure.

The Plan Administrator or his delegee shall keep all individual and group records relating to participants and Beneficiaries and all other records necessary for the proper operation of the Plan. Such records shall be made available to each Participant and Beneficiary for examination during normal business hours except that a Participant or Beneficiary shall examine only such records as pertain exclusively to the examining Participant or Beneficiary and the Plan and Trust Agreement. The Plan Administrator shall prepare and shall file as required by law or regulation all reports, forms, documents and other items required by the Code and every other relevant statute, each as amended, and all regulations thereunder. This provision shall not be construed as imposing upon the Plan Administrator the responsibility or authority for the preparation, preservation, publication or filing of any document required to be prepared, preserved or filed by the Trustee to whom such responsibilities are delegated by law or by the Plan.

9.6 Construction of the Plan.

The Plan Administrator shall take such steps as are considered necessary and appropriate to remedy any inequity that results from incorrect information received or communicated in good faith or as the consequence of an administrative error. The Plan Administrator shall interpret the Plan and shall determine the questions arising in the administration, interpretation and application of the Plan. The Plan Administrator shall endeavor to act, whether by general rules or by particular decisions, so as not to discriminate in favor of or against any person and so as to treat all persons in similar circumstances uniformly. The Plan Administrator shall correct any defect, reconcile any inconsistency or supply any omission with respect to the Plan.

9.7 Assistants and Advisers.

- (a) The Plan Administrator shall have the right to delegate any of its responsibility hereunder and to hire such professional assistants and consultants as it, in its sole discretion, deems necessary or advisable. To the extent that the costs for such assistants and advisers are not paid by the City, they shall be paid at the direction of the Plan Administrator from the Trust Fund as an expense of the Trust Fund.
- (b) The Plan Administrator shall be entitled to rely upon all certificates and reports made by an accountant, attorney or other professional adviser selected pursuant to this Section; the Plan Administrator shall be fully protected in respect to any action taken or suffered by them in good faith in reliance upon the advice or opinion of any such accountant, attorney or other professional adviser; and any action so taken or suffered shall be conclusive upon each of them and upon all other persons interested in the Plan.

9.8 Investment Committee.

- (a) An Investment Committee may be appointed by the Plan Administrator to establish and carry out a funding policy consistent with the Plan objectives and with the requirements of any applicable law. Such policy shall be in writing and shall have due regard for the liquidity needs of the Trust. Such funding policy shall also state the general investment objectives of the Trust and the philosophy upon which maintenance of the Plan is based.
- (b) The Plan Administrator shall determine the membership of the Investment Committee, and the members shall serve at the pleasure of the Plan Administrator or until they resign.
- (c) The Investment Committee also shall carry out the Plan Administrator's responsibility and authority as follows, to the extent delegated thereto by the Plan Administrator:
 - (1) To appoint one or more persons to serve as investment manager or investment advisors with respect to all or part of the Plan assets;
 - (2) To allocate the responsibility and authority being carried out by the Investment Committee among the members of the Committee;
 - (3) To take any action appropriate to assure that the Plan assets are invested for the exclusive purpose of providing benefits to Participants and their Beneficiaries in accordance with the Plan and defraying reasonable expenses of administering the Plan, subject to the requirements of any applicable law; and
 - (4) To employ one or more persons to render advice with respect to any responsibility or authority being carried out by the Investment Committee. To the extent that the costs for such assistants and advisers are not paid by the City, they shall be paid at the direction of the Plan Administrator from the Trust Fund as an expense of the Trust Fund.

9.9 Direction of Trustee.

The Plan Administrator shall have the power to provide the Trustee with general investment policy guidelines and directions to assist the Trustee respecting investments made in compliance with, and pursuant to, the terms of the Plan.

9.10 Bonding.

The Management Committee and Plan Administrator shall arrange for fiduciary bonding if required by law, but no bonding in excess of the amount required by law shall be required by the Plan.

ARTICLE X

ALLOCATION OF AUTHORITY AND RESPONSIBILITIES

10.1 General Responsibilities.

The Mayor and City Council are fiduciaries with respect to the Plan and as Plan Sponsor have by an Ordinance adopted by City Council on February 5, 2001 and approved by the Mayor on February 13, 2001, created a Management Committee for the Plan. This Management Committee consists of the Mayor, the Chair of the Finance Committee of the City Council and the Chief Financial Officer. Further, the Chief Financial Officer is named as the Plan Administrator. The composition of the Management Committee and the designated Plan Administrator shall continue until amended or changed by an Ordinance adopted by the City Council and approved by the Mayor. As Plan Sponsor, the Mayor and the City Council are fiduciaries with respect to the Plan and have the authority and responsibility to monitor the performance of the Trustee, Management Committee and Plan Administrator.

10.2 Fiduciary Responsibility.

- (a) The members of the Management Committee are fiduciaries with respect to the Plan and shall have the following authority and responsibilities:
 - (1) To communicate such information to the Trustee, the Plan Administrator and the recordkeeper as each needs for the proper performance of its duties;
 - (2) To provide channels and mechanisms through which the Plan Administrator, the recordkeeper and/or the Trustee can communicate with Participants and Beneficiaries;
 - (3) To delegate responsibilities to officers, employees or to other individuals, all of whom shall serve at the pleasure of the Management Committee;
 - (4) To perform such duties as are imposed bylaw or by regulation; and
 - (5) To serve as Plan Administrator in the absence of an appointed Plan Administrator or designee.
- (b) The Management Committee and Plan Administrator shall have the authority and responsibilities imposed by Article IX hereof. With respect to said authority and responsibilities, the Management Committee and Plan Administrator shall be fiduciaries, and as such, shall have no authority or responsibilities other than as granted in the Plan or as imposed as a matter of law.
- (c) In the event any of the areas of authority and responsibilities of the Management Committee overlap with that of any other Plan fiduciary, the

Management Committee shall coordinate with such other fiduciaries the execution of such authority and responsibilities; provided, the decision of the Management Committee with respect to such authority and responsibilities ultimately shall be controlling.

10.3 Investment Committee.

The Investment Committee, if any is appointed, shall be a fiduciary with respect to its authority and responsibilities, as imposed by Article IX. The Investment Committee shall have no authority or responsibilities other than those granted in the Plan and the Trust.

10.4 Trustee.

To the extent provided in the Trust Agreement, the Trustee shall be a fiduciary with respect to investment of Trust Fund assets and shall have the powers and duties set forth in the Trust Agreement.

10.5 Recordkeeper.

The recordkeeper shall have the responsibility of maintaining the Plan's records and such further responsibilities and duties as set forth in a written agreement between the City and the recordkeeper.

10.6 Limitations on Obligations of Fiduciaries.

No fiduciary shall have authority or responsibility to deal with matters other than as delegated to it under the Plan, under the Trust Agreement or by operation of law. A fiduciary shall not in any event be liable for breach of fiduciary responsibility or obligation by another fiduciary if the responsibility or authority for the act or omission deemed to be a breach was not within the scope of such fiduciary's authority or delegated responsibility.

10.7 Delegation.

Fiduciaries shall have the power to delegate specific fiduciary responsibilities (other than Trustee responsibilities). Such delegations maybe to officers or employees of the City or to other persons, all of whom shall serve at the pleasure of the fiduciary making such delegation and, if full-time employees of the City, without compensation. Any such person may resign by delivering a written resignation to the delegating fiduciary. Vacancies created by any reason may be filled by the appropriate fiduciary or the assigned responsibilities may be reabsorbed or redelegated by the fiduciary.

10.8 Multiple Fiduciary Roles.

Any person may hold more than one position of fiduciary responsibility and shall be liable for each such responsibility separately.

10.9 ERISA Standard.

The Mayor, City Council, the Management Committee and the Plan Administrator may look to the standards of fiduciary conduct prescribed by ERISA and the common law of trusts for general guidance with respect to their responsibilities.

ARTICLE XI

MISCELLANEOUS

11.1 No Guarantee of Employment.

Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any Employee, or as a right of any Employee to be continued in the employment of the Employer, or as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

11.2 Rights to Assets.

No Employee or Beneficiary shall have any right to, or interest in, any assets of the Plan upon termination of his employment or otherwise, except as provided from time to time under this Plan, and then only to the extent of the benefits payable under the Plan to such Employee or Beneficiary out of the assets of the Plan. All payments of benefits as provided for in this Plan shall be made solely out of the assets of the Plan, and none of the fiduciaries shall be liable therefor in any manner.

11.3 Nonforfeitability of Benefits.

Subject only to the specific provisions of this Plan, nothing shall be deemed to divest a Participant of his right to the nonforfeitable benefit to which he becomes entitled in accordance with the provisions of this Plan.

11.4 Governing Law.

The Plan shall be governed by federal law and to the extent not applicable, by the laws of the State of Georgia.

11.5 Construction.

The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender, unless the context clearly indicates to the contrary. The words "hereof," "herein," "hereunder" and other similar compounds of the word "here" shall mean and refer to the entire Plan and not to any particular provision or Section. Article and Section headings are included for convenience of reference and are not intended to add to, or subtract from, the terms of the Plan.

11.6 Action by the Employer.

Whenever the Employer under the terms of the Plan is permitted or required to do or perform any act or matter, it shall be done and performed by a duly authorized individual.

11.7 Uniformity.

All provisions of the Plan shall be interpreted and applied in a uniform and nondiscriminatory manner.

ARTICLE XII

AMENDMENT, TERMINATION AND ADOPTION

12.1 Amendment.

The provisions of the Plan may be amended at any time and from time to time by written amendment adopted by City Council and approved by the Mayor; provided:

- (a) No amendment shall increase the duties or liabilities of the Trustee without the consent of such party,
- (b) No amendment shall impair the contract rights of any Eligible Employee; and
- (c) No amendment shall be made which would divert any of the assets of the Trust Fund to any purpose other than the exclusive benefit of Participants and Beneficiaries, except that the Plan and Trust Agreement may be amended retroactively and to affect the Accounts of Participants and Beneficiaries if necessary to cause the Plan and Trust to be qualified under the Code.

12.2 Termination.

- (a) Right to Terminate. The Employer expects the Plan to be continued indefinitely, but it reserves the right to terminate the Plan or to completely discontinue Contributions to the Plan at any time by action of the City Council. In either event, the Management Committee, Plan Administrator, Investment Committee, each Affiliate and the Trustee shall be promptly advised of such decision in writing.
- (b) Vesting Upon Complete Termination. If the Plan is terminated by the Employer or Contributions to the Plan are completely discontinued, the Accounts of all Participants and Beneficiaries or other successors in interest as of such date shall become 100 percent vested and nonforfeitable. Upon termination of the Plan, the Plan Administrator, in its sole discretion, shall instruct the Trustee either (i) to continue to manage and administer the assets of the Trust for the benefit of the Participants and their Beneficiaries pursuant to the terms and provisions of the Trust Agreement, or (ii) if there is no successor plan or no benefits subject to the restrictions in said Section, to pay over to each Participant or Beneficiary the value of his interest in a single sum and to thereupon dissolve the Trust.
- (c) Dissolution of Trust. In the event that the Plan Administrator decides to dissolve the Trust, as soon as practicable following the termination of the Plan or the Plan Administrator's decision, whichever is later, the assets under the Plan shall be converted to cash or other distributable assets, to

the extent necessary to effect a complete distribution of the Trust assets as described hereinbelow. Following completion of the conversion, on a date selected by the Plan Administrator, each individual with an Account under the Plan on such date shall receive a distribution of the total amount then credited to his Account. The amount of cash and other property distributable to each such individual shall be determined as of the date of distribution. In the case of a termination distribution as provided herein, the Plan Administrator may direct the Trustee to take any action dealing with unclaimed benefits, except that it shall not be necessary to hold funds for any period of time stated in such Section. Within the expense limitations set forth in the Plan, the Plan Administrator may direct the Trustee to use assets of the Trust Fund to pay any due and accrued expenses and liabilities of the Trust and any expenses involved in termination of the Plan.

- (d) Vesting Upon Partial Termination. In the event of a partial termination of the Plan, the Accounts of those Participants and Beneficiaries affected shall become 100 percent vested and nonforfeitable and, unless transferred to another qualified plan, shall be distributed in a manner and at a time consistent with the terms of this Section.

IN WITNESS WHEREOF the Employer has adopted this amended and restated Plan, in its name, by and through the City Council.

Attest: (SEAL)

CITY OF ATLANTA

By: _____

By: _____

Secretary

Title: _____

APPENDIX A

EFFECTIVE DATES AND ELECTION PROCEDURES

Effective Date of Plan	July 1, 2001
First Entry Date for new hires	July 7, 2001
Open election period for current Employees	_____
Employee meetings and enrollment of current Employees	_____
Close election period	_____
Benefit accruals cease under Pension Plan	_____
Entry Date for current Employees electing into Plan	_____
Transfer assets of all Employees electing to transfer	_____

APPENDIX B

TRANSFER ASSUMPTIONS

For purposes of determining the amount that will be transferred out of the City of Atlanta General Employees' Pension Plan (the "Prior Plan") into the City of Atlanta Defined Contribution Plan (the "DC Plan") the following assumptions will be used in calculating the lump sum value of the Participant's Accrued Benefit Transfer Amount, as defined under the Prior Plan. Except as otherwise specifically provided below, all terms have the meaning specified in the Prior Plan.

The lump sum value of the Participant's Accrued Benefit Transfer Amount under the Prior Plan will be determined by using the following:

- *The benefit accrual formula described under the Prior Plan under which the Employee participates as of December 31, 2001.*
- *The actual marital status of the Employee as of December 31, 2001. For purposes of determining a spouse's age, it is assumed all spouses are 4 years younger than the Participant to whom they are married.*
- *The 1971 Group Annuity Mortality table weighted 50% male and 50% female.*
- *Interest rate specified in the January 1, 2001 Prior Plan actuarial valuation.*
- *The accrued benefit, determined as of the date of transfer, is assumed to commence at the earliest age at which the participant would otherwise be eligible to receive an unreduced normal retirement benefit under the terms of the Prior Plan in which he participates, taking into account any special provisions for specified occupations. For purposes of determining eligibility for unreduced normal retirement benefits, accumulated sick leave will not be taken into account.*
- *A two percent (2%) annual Cost of Living Adjustment*
- *The Participant's annual salary rate as of December 31, 2001 divided by twelve will be used as "average monthly earnings", "average monthly salary" or "Final Average Monthly Earnings" under the Prior Plan.*

The amount transferred will never be less than the Participants' accumulated Employee contributions with interest credited as provided under the terms of the Prior Plan.

All Employees electing to participate in the DC Plan shall be required to transfer the lump sum present value of his or her Accrued Benefit Transfer Amount to the DC Plan.

CITY OF ATLANTA

EMPLOYEES' DEFERRED COMPENSATION PLAN

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**CITY OF ATLANTA
EMPLOYEES' DEFERRED COMPENSATION PLAN**

I. INTRODUCTION

1.01 **Establishment of Plan.** The City of Atlanta (the "Employer"), a Georgia political subdivision, hereby amends and restates the City of Atlanta Employees' Deferred Compensation Plan (the "Plan"), effective January 1, 2006.

1.02 **Purpose of Plan.** The purpose of the Plan is to provide employees of the Employer with the ability to defer compensation in accordance with the provisions of section 457(b) of the Internal Revenue Code of 1986, as amended.

II. DEFINITIONS

2.01 **Account.** The separate Deferred Compensation or other account established in the name of each Participant.

2.02 **Administrator.** The person, persons or entity appointed by the Committee pursuant to Section 6.01 to administer the Plan, or if no such appointment has been made, the Employer.

2.03 **Age 50 or Older Catch-up.** The deferred amount described in Section 3.04.

2.04 **Beneficiary.** Each Participant may designate, in the manner authorized by the Administrator, a Beneficiary or Beneficiaries to receive any amounts that may be distributed upon the Participant's death before complete distribution of benefits. A Participant may change the designation of his or her Beneficiary at any time by filing with the Administrator notice on a form approved by the Administrator. If no such designation is in effect at the Participant's death, his or her estate shall be the Beneficiary.

2.05 **Code.** The Internal Revenue Code of 1986, as amended.

2.06 **Committee.** An administrative committee consisting of: (i) the Chief Financial Officer and Commissioner of Human Resources of the City of Atlanta, Georgia; (ii) the Director of Employee Benefits of the City of Atlanta, Georgia, or such other employee designated by the Chief Financial Officer of the City of Atlanta, Georgia; and (iii) two additional members appointed by the Chief Financial Officer of the City of Atlanta, Georgia.

2.07 **Compensation.** All payments, except bonuses, made to an employee by the Employer as remuneration for services rendered, including salaries and, to the extent permitted by Treasury Regulations or other similar guidance, accrued vacation and sick leave pay.

2.08 **Deferred Compensation.** The amount of Compensation not yet paid or made available to the Participant and that the Participant and the Employer mutually agree shall be deferred.

2.09 **Eligible Employee.** An individual who is an employee or an elected or appointed official who performs services for and receives any type of Compensation from the Employer.

2.10 **Employer.** The City of Atlanta, Georgia.

2.11 **Includible Compensation.** Compensation for services performed for the Employer as defined in Code section 457(e)(5).

2.12 **Limited Catch-up.** The deferred amount described in Section 3.03.

2.13 **Normal Retirement Age.** For any Participant, the earlier of the date such Participant (a) attains eligibility to commence receiving normal retirement benefits under the retirement system that benefits the Employer's employees, or (b) attains age 70½.

2.14 **Participant.** An Eligible Employee who enters into a Participation Agreement pursuant to Section 3.01. The term Participant shall include a former Eligible Employee who has an Account balance under the Plan.

2.15 **Participation Agreement.** The agreement entered into with the Employer pursuant to Section 3.01, in which an Eligible Employee elects to become a Participant and to defer Compensation.

2.16 **Plan.** The City of Atlanta Employees' Deferred Compensation Plan.

2.17 **Plan Year.** The calendar year.

2.18 **Severance from Employment.** The severance of the Participant's employment with the Employer as a result of death, retirement, or any other reason. A Participant shall be deemed to have severed his or her employment with the Employer for purposes of this Plan when both parties consider the employment relationship to have terminated and neither party anticipates any future employment of the Participant by the Employer.

2.19 **Total Amount Deferred.** With respect to a Participant, the sum of all Deferred Compensation under the Plan, plus income and minus loss thereon and less the amount of any expenses or distributions authorized by this Plan, calculated in accordance with Section 4.01.

2.20 **Trust.** The trust, annuity contract or custodial account established pursuant to Section 3.08 to hold Plan assets for the exclusive benefit of Participants and Beneficiaries.

2.21 **Trustee.** The trustee, insurance company or custodian with respect to the Trust.

2.22 **Unforeseeable Emergency.** Severe financial hardship to a Participant resulting from a sudden and unexpected illness or accident of the Participant or Beneficiary or of a Participant's or Beneficiary's spouse or dependent (as defined in Code section 152(a)), loss of the Participant's or Beneficiary's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant or Beneficiary. The following

events will not be considered Unforeseeable Emergencies unless permitted under Treasury Regulations:

- (1) enrollment in college;
- (2) purchase of a house;
- (3) purchase or repair of an automobile;
- (4) repayment of loans;
- (5) payment of income taxes, back taxes, or fines associated with back taxes;
- (6) Except to the extent permitted in Treasury Regulations, unpaid expenses including rent, utility bills, mortgage payments or medical bills;
- (7) marital separation or divorce; or
- (8) bankruptcy except when resulting directly and solely from illness or casualty loss.

Whether a hardship constitutes an Unforeseeable Emergency entitling the Participant or Beneficiary to a distribution under Section 5.05 shall be determined in the sole discretion of the Administrator in accordance with Code section 457 and the Administrator's Unforeseeable Emergency guidelines.

III. PARTICIPATION AND CONTRIBUTIONS

3.01 **Participation.** An Eligible Employee becomes a Participant by entering into a Participation Agreement in the form prescribed by the Administrator. Compensation will be deferred for any payroll period only if the Participant enters into a Participation Agreement providing for such deferral before the beginning of the month in which such Compensation would otherwise be paid or made available. The Administrator retains the right to establish minimum deferral amounts or percentages for each payroll period and to limit the number and/or timing of enrollments into the Plan.

3.02 **General Deferral Limitations.**

(a) Except as provided in Sections 3.03 and 3.04, the maximum amount deferred under the Plan for any taxable year of a Participant shall not exceed the lesser of (1) the applicable dollar amount in effect for the taxable year under Code section 457(e)(15), or (2) 100% of the Participant's Includible Compensation.

(b) To the extent required by the Code and Treasury Regulations, amounts deferred by a Participant under any other Code section 457(b) plan shall be taken into account in determining the Participant's deferral limitations under this Section 3.02 and under Sections 3.03 and 3.04.

3.03 **Limited Catch-up Deferrals.** For one or more of a Participant's last three taxable years ending before the taxable year in which he attains Normal Retirement Age, the maximum deferral shall be the lesser of:

- (a) twice the dollar limit in effect under Code section 457(e)(15) for that taxable year; or

- (b) the sum of:
 - (1) the limitations established under Section 3.02 for such taxable year (determined without regard to this Section 3.03), plus
 - (2) that portion of the limitation established under Section 3.02 as has not previously been utilized under Sections 3.02 or 3.03 in prior taxable years.

3.04 **Age 50 or Older Catch-up.** A Participant who attains age 50 or older by the end of a Plan Year and who (i) is not eligible to utilize the Limited Catch-up for such Plan Year, or (ii) is eligible to utilize the Limited Catch-up for such Plan Year, but whose deferral limitation would be higher if calculated under this Section 3.04 rather than under Section 3.03, may make a deferral in excess of the limitation specified in Section 3.02, up to the amount specified in and subject to any other requirement under Code section 414(v).

3.05 **Administrator Modification of Deferral.** The Administrator shall have the right to modify or disallow any deferral of Compensation elected by the Participant:

- (a) in excess of the limitations in Sections 3.02, 3.03 and 3.04;
- (b) in excess of the Participant's net Compensation for any payroll period;
- (c) upon any change in the length of payroll period applicable to the Participant. In such a case, the periodic deferral shall be adjusted so that approximately the same percentage of Compensation would be deferred on an annual basis as under the Participant's deferral election;
- (d) to round deferrals to the nearest whole dollar amount;
- (e) to reduce future deferrals if the amount actually deferred for any payroll period exceeds, for any reason, the amount elected by the Participant. No adjustment in future deferrals shall be made if a periodic deferral is not made or is less than the amount elected, for any reason; or
- (f) if the deferral elected for any payroll period is less than the minimum allowable amount specified by the Administrator.

3.06 **Participant Modification of Deferral Election.** A Participant may modify the Participation Agreement at the times and in the manner authorized by the Administrator with respect to Compensation payable no earlier than the first payroll period of the month after such modification is entered into by the Participant and accepted by the Administrator.

3.07 **Revocation of Deferral Election.** A Participant may at any time revoke a deferral election by filing a request for revocation to the Administrator in the manner required by the Administrator. Such revocation will be effective for the payroll period following the Administrator's receipt of the revocation or as soon as administratively feasible thereafter. However, the Total Amount Deferred shall be distributed only as provided in Article V. A Participant's request for a distribution due to an Unforeseeable Emergency shall be treated as a request for revocation of deferrals as of a date determined by the Administrator and for the period of time determined under Section 5.05(e).

3.08 **Distribution of Excess Deferrals.** To the extent permitted by and in accordance with the Code and Treasury Regulations, the Administrator shall distribute the amount of a Participant's deferral in excess of the deferral limitations stated in Sections 3.02, 3.03 and 3.04, together with allocable net income thereon, as soon as administratively practicable after the Administrator determines an amount is an excess deferral, notwithstanding the limitations of Article V.

3.09 **Custody of Plan Assets.** All Compensation deferred under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held for the exclusive benefit of Participants and their Beneficiaries and shall be set aside as follows:

(a) Held in a trust for the exclusive benefit of Participants and Beneficiaries under the Plan. Any trust under the Plan shall be established pursuant to a written agreement that constitutes a valid trust under the laws of Georgia. All Compensation deferred under the Plan shall be transferred to a trust established under the Plan within a period that is not longer than is reasonable for the proper administration of the accounts of Participants;

(b) Held in one or more annuity contracts, as defined in Code section 401(g), issued by an insurance company qualified to do business in the State of Georgia, for the exclusive benefit of Participants and Beneficiaries under the Plan. All Compensation deferred under the Plan shall be transferred to an annuity contract described in Code section 401(g) within a period that is not longer than is reasonable for the proper administration of the Accounts of Participants; and/or

(c) Held in one or more custodial accounts described in Code section 401(f) for the exclusive benefit of Participants and Beneficiaries under the Plan. For purposes of this paragraph, the custodian of any custodial account created pursuant to the Plan must be a bank, as described in Code section 408(n), or a person who meets the non-bank trustee requirements of paragraphs (2)-(6) of section 1.408-2(e) of the Income Tax Regulations relating to the use of non-bank trustees. All Compensation deferred under the Plan shall be transferred to a custodial account described in Code section 401(f) within a period that is not longer than is reasonable for the proper administration of the Accounts of Participants.

3.10 **Transfers and Rollovers.**

(a) **Direct Transfers.** The Plan shall accept the direct transfer of assets from another governmental Code section 457(b) plan on behalf of a Participant who was a former participant in such plan, provided that the Administrator is satisfied that (i) such plan qualifies as an eligible deferred compensation plan under Code section 457(b) and permits the direct transfer of the Participant's interest therein to the Plan; (ii) the Participant has separated from service with the employer maintaining such plan and has become an Eligible Employee of the Employer; and (iii) the transfer is consistent with Treasury Regulations and other applicable guidance under Code section 457(b). The Administrator may require such documentation from the predecessor plan as it deems necessary to confirm that these requirements are met and may refuse to accept a transfer in a form of assets other than cash. Such amounts shall be held, accounted for, administered and otherwise treated in the same manner as Compensation deferred by the Participant under this Plan except that such amounts shall not be considered Compensation deferred under the Plan in the taxable year of such transfer in determining the maximum deferral under Section 3.02

(b) Rollovers. The Plan shall accept rollover contributions on behalf of a Participant or Eligible Employee who may become a Participant, provided that the Administrator is satisfied that the amount to be rolled over to the Plan is a valid rollover within the meaning of the Code. A rollover contribution for purposes of this subsection is an eligible rollover contribution (as defined in Code section 402(c)(4)) from any (i) plan qualified under Code section 401(a) or 403(a); (ii) tax-sheltered annuity or custodial account described in Code section 403(b); (iii) individual retirement account or annuity described in Code section 408; or (iv) government-sponsored eligible deferred compensation plan described in Code section 457(b). A Participant's rollover contributions shall be held in a separate rollover Account or Accounts, as the Administrator shall determine.

IV. ACCOUNTS AND INVESTMENTS

4.01 Participant Accounts. The Administrator shall maintain or cause to be maintained one or more Accounts for each Participant. Such Accounts shall include separate accounts, as necessary, for Deferred Compensation, transfers, rollovers and such other Accounts as may be appropriate for Plan administration. At regular intervals established by the Administrator, each Participant's Account(s) shall be (1) credited with the amount of any Deferred Compensation, (2) debited with any applicable administrative or investment expenses, including, but not limited to, fees charged to Participants, allocated on a reasonable and consistent basis, (3) credited or debited with the investment gain or loss, as appropriate, and (4) debited with the amount of any distribution. At least once during each Plan Year, each Participant shall be notified in writing of his or her Total Amount Deferred.

4.02 Participant Investment Direction.

(a) The Employer, acting through the Finance Committee of the City Council, shall in its sole discretion select certain investment vehicles under which Participants may direct the investment of their Accounts. These investment vehicles may include specified life insurance policies, annuity contracts, or investment media issued by an insurance company, and mutual fund accounts.

(b) Each Participant shall designate on his or her Participation Agreement the investments that shall be used to determine the income to be accrued on amounts deferred by him or her. Participants shall have the option to direct the investment of their Accounts only among alternative investment options designated by the Employer.

(c) To the extent permitted by and subject to any rules or procedures adopted by the Administrator, a Participant may change his or her choice of investment options. Any change with respect to investment options made by the Employer or a Participant, however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options and may affect only income to be accrued after that change.

(d) Neither the Employer, the Administrator, nor any other person shall be liable for any loss incurred by virtue of following the Participant's directions or by reason of any reasonable administrative delay in implementing such directions.

(e) The Employer may change the investment options made available under the Plan. If the Employer eliminates an investment option, all Participants who had chosen that investment option

shall select another investment. If no new investment is selected by a Participant, gains and losses on the Account balances remaining in the eliminated investment measure shall be measured at the direction of the Employer. A Participant shall have no right to require the Employer to select or retain any investment option.

V. DISTRIBUTIONS

5.01 **Conditions for Distributions.** A Participant's Account(s) shall not be made available to a Participant or Beneficiary except upon the occurrence of one of the following:

- (a) the Participant's Severance from Employment;
- (b) satisfaction of the requirements for an in-service *de minimis* distribution pursuant to Section 5.03 or a transfer pursuant to Section 5.04;
- (c) an Unforeseeable Emergency pursuant to Section 5.05;
- (d) the Participant's attainment of age 70½; or
- (e) the termination of the Plan, as permitted by Treasury Regulations.

5.02 **Severance from Employment.** Distributions to a Participant will commence on the first regular distribution commencement date (as the Administrator establishes) following his or her Severance from Employment, in a form and manner determined pursuant to this Article.

5.03 **Voluntary In-Service Distribution of De Minimis Accounts.** A Participant who has not had a Severance from Employment may elect to receive a distribution of his or her total Account balance if:

- (a) the Participant's Account balance does not exceed an amount specified by the Administrator (not in excess of \$1,000);
- (b) the Participant has not previously received an in-service distribution of his or her total Account balance under this Section 5.03; and
- (c) the Participant has not deferred any Compensation under the Plan during the two-year period ending on the date of the in-service distribution.

5.04 **Transfers.**

(a) **Purchase of Defined Benefit Plan Service Credit.** If a Participant is also a Participant in a defined benefit governmental plan (as defined in Code section 414(d)), such Participant may request the Administrator to transfer amounts from his or her Account for (i) the purchase of permissive service credit under such plan, or (ii) a repayment to which Code section 415 does not apply by reason of Code section 415(k)(3). Such transfer requests shall be granted in the sole discretion of the Administrator, and if granted, shall be made directly to the defined benefit governmental plan.

(b) **Transfers to Another Eligible Plan.** If a Participant has a Severance from Employment before his or her Code section 401(a)(9) required beginning date, and becomes a participant in a Code

section 457(b) eligible deferred compensation plan of another governmental employer, and provided that payments under this Plan have not begun, such Participant may request a transfer of his or her Account to the eligible deferred compensation plan of the other governmental employer.

Requests for transfers must be made to the Administrator and shall be granted in the sole discretion of the Administrator. If an amount is to be transferred pursuant to this provision, the Administrator shall transfer such amount directly to the eligible deferred compensation plan of the other employer. Amounts transferred to another eligible deferred compensation plan shall be treated as distributed from this Plan, and this Plan shall have no further responsibility to the Participant or any Beneficiary with respect to the amount transferred.

5.05 **Unforeseeable Emergencies.**

(a) If the Administrator determines that a Participant has incurred an Unforeseeable Emergency for which no other resources of financial relief are reasonably available, the Administrator may grant, in its sole discretion, a Participant's request for a payment of all or a portion of the Participant's Account. Any payment made under this provision shall be in a lump sum.

(b) The Administrator shall have the right to request and review all pertinent information necessary to ensure that Unforeseeable Emergency distribution requests are consistent with the provisions of Code section 457 and the Treasury Regulations.

(c) In no event shall an Unforeseeable Emergency distribution be made if the hardship may be relieved:

- (1) through reimbursement or compensation by insurance or otherwise;
- (2) by liquidation of the Participant's assets, to the extent the liquidation of the Participant's assets would not itself cause a severe financial hardship; or
- (3) by cessation of deferrals under this Plan.

(d) The amount of any Unforeseeable Emergency distribution shall not exceed the amount reasonably necessary, as determined by the Administrator, to satisfy the financial hardship.

(e) The Administrator may suspend the Participant's deferral election while the Participant's request for an Unforeseeable Emergency distribution is pending. Payment of an Unforeseeable Emergency distribution shall result in mandatory suspension of deferrals under the Plan for a minimum of six months from the date of payment (or such other period as mandated in Treasury Regulations).

5.06 **Death Benefits.**

(a) Upon the Participant's death, the Participant's Account balance will be distributed to the Beneficiary after the Administrator receives satisfactory proof of the Participant's death (or on the first regular distribution commencement date thereafter as the Administrator may establish), in a form and manner consistent with Code sections 401(a)(9) and 457(d) and as determined pursuant to Sections 5.07 and 5.08.

(b) If there are two or more Beneficiaries, the provisions of this Section and Section 5.07 shall be applied to each Beneficiary separately with respect to each Beneficiary's share in the Participant's Account.

(c) If the Beneficiary dies after beginning to receive benefits but before the entire Account balance has been distributed, the remaining Account balance shall be paid to the estate of the Beneficiary in a lump sum.

(d) Under no circumstances shall the Employer, Administrator or the Plan be liable to the Beneficiary for the amount of any payment made in the name of the Participant before the Administrator receives satisfactory proof of the Participant's death.

5.07 Payment Options.

(a) A Participant's or Beneficiary's election of a payment option must be made at least thirty (30) days before the date that the payment of benefits is to commence. If a timely election of a payment option is not made, benefits shall be paid in accordance with Section 5.08. Subject to applicable law and the other provisions of this Plan, distributions may be made in accordance with one of the following payment options. Once payments have commenced, the form of payment option may not be changed.

(1) A single lump-sum payment;

(2) Installment payments for a period of years (payable on a monthly, quarterly, semi-annual, or annual basis) that extends no longer than the life expectancy of the Participant;

(3) Annuity payments (payable on a monthly, quarterly, or annual basis) for the life of the Participant, the greater of the life of the Participant or a period certain, or for the lifetimes of the Participant and Beneficiary; or

(4) Such other forms of payments as may be approved by the Employer consistent with the Code and Treasury Regulations and the limitations of Section 5.06.

(b) Subject to Sections 5.04(b) and 5.12, the Administrator may establish procedures under which a Participant whose total Deferred Compensation Account balance is less than \$1,000 will receive a lump sum distribution on the first regular distribution commencement date (as the Employer or Administrator may establish from time-to-time) following the Participant's Severance from Employment, notwithstanding any election made by the Participant pursuant to Section 5.07(a).

5.08 Default Distribution Option. If the Participant fails to make a timely election of one of the payment options described in Section 5.07 for distributions pursuant to Section 5.02, payments shall be made in equal installments over a period of five years.

5.09 Limitations on Distribution Options. Notwithstanding any other provision of this Article V, no distribution option may be selected by a payee under this Article V unless such option satisfies the applicable requirements of Code sections 401(a)(9) and 457(d), and proposed or final Treasury Regulations thereunder.

5.10 Taxation of Distributions. All applicable income and other taxes shall be withheld from each benefit payment.

5.11 Elections. Elections under this Article shall be made in such form and manner as the Administrator may specify.

5.12 **Eligible Rollover Distributions.**

(a) **General.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this section, a distributee may elect, at the time and in the manner prescribed by the Employer, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) **Definitions.** For purposes of this section, the following definitions shall apply.

- (1) **Eligible Rollover Distribution.** An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code section 401(a)(9); any distribution that is a deemed distribution under the provisions of Code section 72(p); the portion of any distribution that is not includable in gross income; and any hardship distribution or distribution on account of unforeseeable emergency.
- (2) **Eligible Retirement Plan.** An eligible retirement plan is an individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), an annuity plan described in Code section 403(a) that accepts the distributee's eligible rollover distribution, a qualified trust described in Code section 401(a) that accepts the distributee's eligible rollover distribution, a tax-sheltered annuity described in Code section 403(b) that accepts the distributee's eligible rollover distribution, or another government-sponsored eligible deferred compensation plan described in Code section 457(b) that accepts the distributee's eligible rollover distribution.
- (3) **Distributee.** A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code section 414(p), are distributees with regard to the interest of the spouse or former spouse.
- (4) **Direct Rollover.** A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

VI. ADMINISTRATION

6.01 **Appointment, Removal and Resignation of Administrator.** The Employer shall be the Administrator unless another person or persons are appointed by the Committee.

An appointed Administrator shall remain in office at the will of the Committee and may be removed from office at any time by the Committee, with or without cause. Such removal shall be effective upon delivery of written notice to the Administrator or at such later time as may be designated in such notice. The Administrator may resign at any time upon giving written notice to the Committee or at such later time as may be designated in the notice of resignation, provided that upon such resignation or removal the Committee shall have the power and the duty to designate and appoint a successor Administrator. Upon appointment, the successor Administrator shall have all the rights, powers, privileges, liabilities and duties of the predecessor Administrator. The Administrator so resigned or removed shall take any and all action necessary to vest the rights, powers, privileges, liabilities and duties of the Administrator in the successor.

6.02 **Duties of Administrator.** Subject to any applicable laws and any approvals required by the Committee, the Administrator shall have full power, authority and discretion to adopt rules, regulations and procedures for the administration of the Plan, and to interpret, alter, amend, or revoke any rules, regulations or procedures so adopted. The Administrator's duties shall include:

- (a) appointing an attorney, accountant, actuary or any other party needed to administer the Plan or the amounts deferred under the Plan;
- (b) directing payments of Accounts;
- (c) communicating with Eligible Employees, Participants and Beneficiaries regarding their participation and benefits under the Plan, including the administration of all claims procedures;
- (d) filing any returns and reports with any governmental agency;
- (e) reviewing and approving any financial reports, investment reviews, or other reports prepared by any party appointed under paragraph (a); and
- (f) construing and resolving any question of Plan interpretation and intent.

6.03 **Administrative Expenses.** To the extent required or authorized by Georgia law, any administrative expenses, other than incidental expenses of administering payroll deductions and the remittance thereof, shall be charged as administrative expenses to Participant Accounts if not paid by the Employer.

VII. CLAIMS PROCEDURES

7.01 **Application for Benefits.** All applications for benefits under the Plan shall be submitted to and processed by the Administrator. Applications for benefits must be in writing on forms acceptable to the Administrator. The Administrator reserves the right to require the Participant to furnish proof of his or her age and the age of the Participant's Beneficiary before processing any application. Each application shall be acted upon and approved or disapproved by the Administrator within ninety days following receipt by the Administrator (or within 180 days if special circumstances require).

If any application for benefits is denied, in whole or in part, the Administrator shall notify the applicant in writing of such denial and of the applicant's right to a review of the decision as set forth

below and shall set forth, in a manner calculated to be understood by the applicant, the specific reasons for such denial, the specific references to pertinent Plan provisions on which the denial is based, a description of any additional material or information necessary for the applicant to perfect the application, an explanation of why such material or information is necessary and an explanation of the Plan's review procedure and the time limits applicable to such procedures.

7.02 **Review.** Any person whose application for benefits is denied in whole or in part may appeal to the Committee for review of the decision by submitting, within sixty days after receiving notice of the denial of the claim, a written statement to the Committee that:

- (a) requests a review of the application for benefits;
- (b) sets forth all of the grounds upon which the request for review is based and any facts in support of such request; and
- (c) sets forth any issues or comments that the applicant deems pertinent to the application.

In addition, an applicant may submit written comments, documents, records and other information in support of the appeal, and the applicant shall be provided, free of charge, reasonable access to and copies of all documents, records and other information relevant to the applicant's claim for benefits.

The Committee shall meet as required to review appeals of denials of applications for benefits submitted to it. The Committee shall act upon each appeal within sixty days after receipt of the applicant's request for review by the Committee. The Committee shall make a full and fair review of each application and any written material submitted by the applicant or the Administrator in connection with such review, without regard to whether such information was submitted or considered in the initial benefit determination. If the Committee determines that special circumstances require an extension of time for processing an appeal, it may extend the initial period. In no event shall such extension exceed a period of sixty days from the end of the initial period. Based on this review, the Committee shall make an independent determination of the applicant's eligibility for benefits under the Plan.

In the case of a denial of any appeal, the Committee shall notify the applicant in writing of such determination and shall set forth, in a manner calculated to be understood by the applicant, the specific reasons for the adverse determination, references to the specific Plan provisions on which the determination is based, a statement that the applicant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to the applicant's claim for benefits.

The decision of the Committee on any application for benefits shall be final and conclusive upon all persons.

VIII. AMENDMENT OR TERMINATION OF PLAN

8.01 **Amendment.** The Employer reserves the right to amend the Plan at any time and to any extent and in any manner that it may deem advisable, by action of the Employer, provided,

however, that no such modification shall reduce the amount of any Participant's Total Amount Deferred as of the date of any such modification.

8.02 **Termination**. The Employer has established the Plan with the bona fide intention and expectation that it will be continued indefinitely, but the Employer has no obligation to maintain the Plan for any given length of time and may terminate the Plan by action of the Committee as evidenced by a written instrument, provided, however, that such termination shall not reduce the amount of any Participant's Total Amount Deferred as of the date of any such termination.

IX. NON-ALIENATION

The right to receive a benefit under the Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to do so shall be void.

X. MISCELLANEOUS

10.01 **Exclusive Benefit**. All amounts of Compensation deferred under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held for the exclusive benefit of Participants and their Beneficiaries.

10.02 **No Guaranty of Benefits**. Nothing contained in the Plan shall constitute a guaranty by the Employer or any other entity or person that the assets of the Employer will be sufficient to pay any benefit hereunder.

10.03 **Plan Not a Contract of Employment**. Neither the maintenance of nor participation in the Plan shall constitute a contract of employment and does not assure the continued employment of any Participant for any period of time.

10.04 **Qualified Military Service**. Notwithstanding any provision of this Plan to the contrary, contributions and benefits with respect to qualified military service shall be provided in accordance with Code section 414(u).

10.05 **Addresses, Notice, Waiver of Notice**. Each Participant and alternate payee must file with the Administrator, in writing, his or her mailing address and any change of mailing address. Any communication, statement or notice addressed to such Participant or alternate payee at his or her last mailing address as filed with the Administrator will be binding upon the Participant or alternate payee for all purposes of the Plan, and neither the Administrator nor the Employer shall be obliged to search for or ascertain the whereabouts of any Participant or alternate payee.

10.06 **Tax Effects**. Neither the Employer nor the Administrator makes any warranty or other representation as to whether or when any benefit under the Plan will be treated as includible in gross income for federal, state or local income, employment or estate tax purposes. It shall be the

obligation of each Participant or alternate payee to determine the tax effects of participation in the Plan.

10.07 **Severability**. The provisions of the Plan are severable. If any provision of the Plan is deemed legally or factually invalid or unenforceable to any extent or in any application, then the remainder of the provision and the Plan, except to such extent or in such application, shall not be affected, and each and every provision of the Plan shall be valid and enforceable to the fullest extent and in the broadest application permitted by law.

10.08 **Governing Law**. The Plan shall be further construed and administered in accordance with the laws of the State of Georgia to the extent not preempted by Federal law.

10.09 **Gender and Number**. Masculine pronouns include the feminine as well as the neuter gender, and the singular shall include the plural, unless indicated otherwise by the context.

10.10 **Headings**. The Article and Section headings contained herein are for convenience of reference only and shall not be construed as defining or limiting the matter contained thereunder.

10.11 **Limitations on Liability**. Notwithstanding any of the preceding provisions of the Plan, neither the Employer nor any individual acting as an employee or agent of the Employer shall be liable to any Participant, former Participant, Beneficiary or any other person for any claim, loss, liability or expense incurred in connection with the Plan.

IN WITNESS THEREOF, the Employer has caused the Plan to be executed and adopted by its duly authorized officials this ____ day of _____, 2006.

CITY OF ATLANTA

By: _____

Title: _____