

THE GEORGIA MUNICIPAL ASSOCIATION, INC.
401(a) DEFINED CONTRIBUTION PLAN

**Amended and Restated
As of January 1, 2018**

**RESOLUTION AND
ADOPTION AGREEMENT**

City of Stonecrest, Georgia

**Administered by:
Georgia Municipal Association, Inc.
201 Pryor Street, SW
Atlanta, Georgia 30303
Telephone: 404-688-0472
Facsimile: 678-686-6289**

RESOLUTION

WHEREAS, the City of Stonecrest, Georgia, (hereinafter referred to as the "Participating Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a defined contribution plan, funded by employer contributions;

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering matching and/or non-matching contributions;

WHEREAS, the Participating Employer has reviewed the Georgia Municipal Association, Inc. ("GMA") Defined Contribution Plan, as amended and restated effective as of January 1, 2017 ("Plan");

WHEREAS, the Participating Employer wishes to participate or continue participating in the Plan to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the Plan;

WHEREAS, the Participating Employer has executed an Adoption Agreement (and, if applicable, an Addendum) for the Plan; and

WHEREAS, the Mayor and Council of the City of Stonecrest, Georgia ("Governing Authority") is authorized by law to adopt this resolution approving the Adoption Agreement (and, if applicable, Addendum) on behalf of the Participating Employer;

Therefore, the Governing Authority of the Participating Employer hereby resolves:

Section 1. The Participating Employer adopts the Plan and the Trust Agreement ("Trust") for the Plan for its Employees.

Section 2. The Participating Employer acknowledges that the Board of Trustees of the GMA Defined Contribution and Deferred Compensation Plan ("Trustees") are only responsible for the Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 3.

(a) The Participating Employer hereby adopts the terms of the Adoption Agreement and any Addendum, which is attached hereto and made a part of this resolution. The Adoption Agreement (and, if applicable, the Addendum) sets forth the Employees to be covered by the Plan, the benefits to be provided by the Participating Employer under the Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement and any Addendum, so long as the amendment is not inconsistent with the Plan or the Internal Revenue Code or other applicable law and is approved by the Trustees of the Plan. The

Participating Employer acknowledges that it is solely responsible for submitting Employer Contributions in accordance with the terms of this Adoption Agreement, including submitting said Employer Contributions as scheduled based on its Payroll Period or the end of the Plan Year, as applicable.

(b) The Participating Employer acknowledges that it may not be able to rely on the opinion letter if it makes certain elections under the Adoption Agreement or the Addendum, and that the failure to properly complete the Adoption Agreement may result in a failure of the Participating Employer's Plan to be a qualified plan.

Section 4. The Participating Employer hereby authorizes Georgia Municipal Association, Inc. ("GMA"), the Provider who sponsors the Plan on behalf of the Trustees, to amend the Plan on its behalf as provided under Revenue Procedures 2017-41, 2011-49, and 2007-44. The Participating Employer understands that the implementing amendment reads as follows:

GMA will maintain a record of the Participating Employers, and GMA will make reasonable and diligent efforts to ensure that Participating Employers have actually received and are aware of all Plan amendments and that such Participating Employers adopt new documents when necessary. The provisions of this subsection shall supersede other provisions of the Plan to the extent those other provisions are inconsistent.

The Trustees or GMA, as directed by the Trustees, hereby reserves the right to terminate the Plan without consent of the Participating Employers or of Participants (or any Beneficiaries thereof) and, likewise, to amend the Plan without consent of the Participating Employers or of Participants (or any Beneficiaries thereof) to make desired changes in the design of the Plan. A true copy of the resolution of the Trustees approving such amendment shall be delivered to the Administrator and the Participating Employers. The Plan shall be amended in the manner and effective as of the date set forth in such resolution, and the Participating Employers, Employees, Participants, Beneficiaries, the Administrator, and all others having any interest under the Plan shall be bound thereby.

On and after February 17, 2005, GMA shall have the authority to advise and prepare amendments to the Plan, for approval by the Trustees, on behalf of all Participating Employers, including those Participating Employers who have adopted the Plan prior to the January 1, 2018, restatement of the Plan, for changes in the Code, the regulations thereunder, revenue rulings, other statements published by Internal Revenue Service, including model, sample, or other required good faith amendments (but only if their adoption will not cause such Plan to be individually designed), and for corrections of prior approved plans. These amendments shall be applied to all Participating Employers. Any amendment prepared by the Provider and approved by the Trustees will be provided by the Administrator to Participating Employers. Notwithstanding the foregoing paragraphs, effective on or after June 27, 2016, for any Participating Employer as of either:

- the date the Internal Revenue Service requires the Participating Employer to file Form 5300 as an individually designed plan as a result of an amendment by the Participating Employer to incorporate a type of Plan not allowable in a pre-approved plan, as described in Revenue Procedure 2017-41; or
- as of the date of the Plan is otherwise considered an individually designed plan due to the nature and extent of the amendments,

such Participating Employer shall execute a resolution to adopt any amendments that are approved by the Trustees after the date under subparagraph (1) or (2) above, as applicable, within the earlier of (i) ninety (90) days after such Trustees' approval, or (ii) if applicable, the remedial amendment period under Code Section 401(b) as applicable to governmental plans. If the Participating Employer is required to obtain a determination letter for any reason in order to maintain reliance on the opinion letter, GMA's authority to amend the Plan on behalf of the Participating Employer is conditioned on the Plan receiving a favorable determination letter. The Participating Employer further understands that, if it does not give its authorization hereunder or, in the alternative, adopt another pre-approved plan, its Plan will become an individually designed plan and will not be able to rely on the pre-approved plan opinion letter.

Section 5.

(a) The Participating Employer shall abide by the terms of the Plan and the Trust, including amendments to the Plan made under Section 4 and to the Trust made by the Trustees of the Plan, all investment, administrative, and other service agreements of the Plan and the Trust, and all applicable provisions of the Internal Revenue Code and other applicable law.

(b) The Participating Employer accepts the administrative services to be provided by GMA and any services provided by a Service Manager as delegated by the Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participants' Accounts.

Section 6.

(a) The Participating Employer may terminate its participation in the Plan, including but not limited to, its contribution requirements, if it takes the following actions:

- (i) A resolution must be adopted terminating its participation in the Plan.
- (ii) The resolution must specify when the participation will end.

The Trustees shall determine whether the resolution complies with the Plan, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan.

(b) The Participating Employer acknowledges that the Plan contains provisions for involuntary Plan termination.

Section 7. The Participating Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be transferred by the Participating Employer to the Trust Fund. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

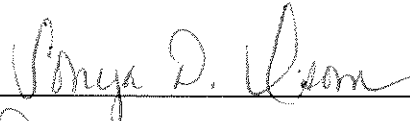
Section 8. This resolution and the Adoption Agreement (and any Addendum) shall be submitted to the Trustees for their approval. The Trustees shall determine whether the resolution complies with the Plan, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plan. The Trustees may refuse to approve an Adoption Agreement (and any Addendum) by an Employer that does not have legal authority to participate in the Plan. The Governing Authority hereby acknowledges that it is responsible to assure that this resolution and the Adoption Agreement (and any Addendum) are adopted and executed in accordance with the requirements of applicable law.

Section 9. As provided in Revenue Procedure 2017-41, the Participating Employer may relay on the Plan's Opinion Letter, provided that the Participating Employer's Plan is identical to the GMA Plan, and the Participating Employer has not amended or made any modifications to the Plan other than to choose the options permitted under the Plan and Adoption Agreement.

Adopted by the Governing Authority on November 22, 2021, in accordance with applicable law.

By: 
Signature

George Turner Jr Mayor pro tem
Name and Title

Attest: 

Date: December 1, 2021

[Governing Authority should assure that applicable law is followed in the adoption and execution of this resolution.]

GMA 401(a) DEFINED CONTRIBUTION PLAN ADOPTION AGREEMENT

ADMINISTRATOR

Georgia Municipal Association, Inc.
201 Pryor Street, SW
Atlanta, Georgia 30303
Telephone: 404-688-0472
Facsimile: 678-686-6289

PARTICIPATING EMPLOYER

Name: **City of Stonecrest, Georgia**

GOVERNING AUTHORITY

Name: **Mayor and Council of the City of Stonecrest, Georgia**
Address: **3120 Stonecrest Blvd., Suite 190, Stonecrest, GA 30038**
Phone: **(770) 224-0200**
Facsimile: **(470) 299-4214**
Title of Person Authorized to receive Official Notices from the Plan or
GMA: **Director of Human Resources**

DISCLOSURE OF OTHER 401(a) PLAN(S)

This Participating Employer does or does not have an existing defined contribution plan(s). If the Participating Employer does have one or more defined contribution plans, the Governing Authority must provide the plan name, name of the plan's provider, and such other information requested by the Administrator.

TYPE OF ADOPTION AND EFFECTIVE DATE

NOTE: This Adoption Agreement, with the accompanying Master Plan Document, is designed to comply with Internal Revenue Code Section 401(a), as applicable to a governmental qualified defined contribution plan, and is part of the GMA Defined Contribution and Deferred Compensation Program. Plan provisions designed to comply with applicable provisions of additional changes in federal law and guidance from the Internal Revenue Service under Internal Revenue Service Notice 2017-37 (the 2017 Cumulative List) are effective as of the applicable effective dates set forth in the Adoption Agreement and Master Plan Document. By adopting

this Adoption Agreement, with its accompanying Master Plan Document, the Participating Employer is adopting a plan document intended to comply with Internal Revenue Code Section 401(a) and the 2017 Cumulative List with the applicable effective dates.

This Adoption Agreement is for the following purpose (check one):

- This is a new defined contribution plan adopted by the Participating Employer for its Employees effective **December 1, 2021** (insert effective date of this Adoption Agreement but not earlier than the beginning of the plan year in which the plan is adopted), with respect to Contributions as approved by the Board of Trustees below.
- Check this box if any non-conforming provisions will be included in Plan provisions. An Addendum must be requested from GMA to be completed as part of the Adoption Agreement.
- This is an amendment and restatement of the current GMA 401(a) Defined Contribution Plan or other defined contribution plan of the Participating Employer, the effective date of which shall be _____, _____ (insert effective date of this Adoption Agreement but not earlier than the first day of the plan year in which the plan is restated or the beginning of the plan year in which the plan is adopted). This Adoption Agreement is intended to replace and serve as an amendment and restatement of the Employer's preexisting plan, which became effective on _____, _____ (insert original effective date of preexisting plan).
 - Check this box if (i) any preexisting plan provisions will be preserved from a superseded non-GMA plan or (ii) any non-conforming provisions will be included in Plan provisions. An Addendum must be completed as part of the Adoption Agreement.
- This is an amendment to be effective as of _____, _____ (insert effective date of this Adoption Agreement but not earlier than then beginning of the remedial amendment period for such amendment) of the current GMA 401(a) Defined Contribution Plan previously adopted by the Participating Employer, which was originally effective _____, _____, as follows (must specify elective provisions in this Adoption Agreement):
 - _____
 - Check this box if any non-conforming provisions will be included in Plan provisions. An Addendum must be completed as part of the Adoption Agreement.

PLAN YEAR

Plan Year means the Participating Employer's Fiscal Year. For purposes of the limitations under Code Section 415(c) set forth in Article V of the Master Plan Document, the limitation year means the calendar year.

The Employer's Fiscal Year starts on: January 1 (insert month and day e.g., July 1).

COVERED DEPARTMENTS

A Participating Employer may cover all of its departments in the Plan or only those listed (check one):

- All Departments
- Covered Departments (must specify): _____

ELIGIBLE EMPLOYEES

Only Employees as defined in the Plan may be covered by the Adoption Agreement. Independent contractors may not participate in the Plan. Subject to other conditions in the Plan and this Adoption Agreement, the following Employees of the Covered Departments are eligible to participate in the Plan, provided that they satisfy any additional eligibility requirements specified under "Other Eligibility Requirements" below (check one):

- All
- All with the following exclusions:
 - Municipal Legal Officer
 - Elected or appointed officials
 - Other¹ (must specify and clearly define the ineligible classification of employees): _____
- Only employees in any eligible 457(b) plan of the Employer. Note: Please check this box if the sole purpose of this Plan is to provide Employer contributions to match Employee contributions to any eligible 457(b) Plan of the Employer.
- Only employees in the Employer's GMA 457(b) plan. Note: Please check this box if the sole purpose of this Plan is to provide Employer contributions to match Employee contributions to the Employer's GMA 457(b) Plan.

¹ Do not specify the inclusion or exclusion of a participant by using the name of the employee.

- Other¹ (must specify and clearly define the classification of Eligible Employees; Eligible Employees shall not include non-governmental employees, independent contractors, or any other ineligible individuals):

No employee may be excluded based on the attainment of a maximum age.

The Employer shall provide the Administrator with the name, address, Social Security Number, and date of birth for each Eligible Employee, as defined by the Adoption Agreement.

OTHER ELIGIBILITY REQUIREMENTS

Minimum Hours Per Week -- A Participating Employer may prescribe a minimum number of hours that an Employee must be scheduled and normally work in order to be an Eligible Employee under the Plan. The Employer hereby elects the following (elect either “No Minimum Hours Required” or “Minimum Hours Required” below. If you elect to have a minimum hour requirement you must specify the number of hours required in the space provided below). The Minimum Hour Requirement below only applies to common law Employees of the Employer and does not apply to elected or appointed officials.

- No Minimum Number of Hours Required
- Minimum Hours Required Per Week (regularly scheduled):
 - 40** (must not exceed 40 hours/week)
- Other Minimum Hour Requirement (must specify): _____.

Exceptions: If a different minimum hour requirement applies to a particular class or classes of Eligible Employees, please specify below the classes to whom the different requirement applies and indicate the minimum hour requirement applicable to them.

Class(es) of Eligible Employees to whom exception applies (must specify - specific positions are permissible; specific individuals may not be named): _____.

Minimum hour requirement applicable to excepted Eligible Employees:

- No Minimum Number of Hours Required
- Minimum Hours Required Per Week (regularly scheduled):
 - _____ (must not exceed 40 hours/week)
- Other Minimum Hour Requirement (must specify): _____.

If any Eligible Employee ceases to meet the Minimum Hour Requirement (if any), he or

she becomes ineligible for additional contributions until he or she once again meets the requirement. It is the Participating Employer's responsibility to monitor this requirement and to report to the Administrator a change in employee eligibility.

Waiting Period -- A Participating Employer may establish a waiting period before an Eligible Employee may become a Participant in the Plan. The Employer hereby elects the following (elect "no waiting period" or one of the waiting period options below):

No waiting period. An Eligible Employee may become a Participant immediately upon meeting the eligibility conditions of the Plan.

A waiting period described under one of the following options (check one):

Minimum Period of Service (please complete items below):

The waiting period for participation in the Plan shall be _____ (not to exceed 12 months) of service, calculated from the commencement of the Eligible Employee's employment with the Employer.

Eligible Employees who are employed on the date the Plan is adopted will be will not be given credit for prior service as an Employee for purposes of satisfying the waiting period.

Different periods of service will be will not be added together to determine whether the waiting period has been satisfied.

Minimum Period of Contributions to 457(b) Plan (please complete items below):

The waiting period for participation in the Plan shall be _____ (not to exceed 12 months) of the Eligible Employee's making contributions to the Employer's eligible 457(b) plan(s).

Eligible Employees who are employed on the date the Plan is adopted will be will not be given credit for prior contributions made to the eligible 457(b) plan(s) for purposes of satisfying the waiting period.

After initially meeting the waiting period, any interruption of employee contributions to the eligible 457(b) plan(s) will will not require the employee to meet another waiting period to qualify for matching contributions.

Different periods of service in which deferrals are made as an Eligible Employee will will not be added together to determine if the waiting period has been satisfied.

Exceptions: If a different waiting period requirement applies to a particular class or classes of Eligible Employees, please specify below the classes to whom the different requirement applies and indicate the waiting period requirement applicable to them.

Class(es) of Eligible Employees to whom exception applies (must specify - specific positions are permissible; specific individuals may not be named): _____.

Waiting period requirement applicable to excepted Eligible Employees:

- No waiting period.** An Eligible Employee may become a Participant immediately upon meeting the eligibility conditions of the Plan.
- A waiting period described under one of the following options (check one):**
 - Minimum Period of Service (please complete items below):**

The waiting period for participation in the Plan shall be _____ (not to exceed 12 months) of service, calculated from the commencement of the Eligible Employee's employment with the Employer.

Eligible Employees who are employed on the date the Plan is adopted will be will not be given credit for prior service as an Employee for purposes of satisfying the waiting period.

Different periods of service will be will not be added together to determine whether the waiting period has been satisfied.

- Minimum Period of Contributions to 457(b) Plan (please complete items below):**

The waiting period for participation in the Plan shall be _____ (not to exceed 12 months) of the Eligible Employee's making contributions to the Employer's eligible 457(b) plan(s).

Eligible Employees who are employed on the date the Plan is adopted will be will not be given credit for prior contributions made to the eligible 457(b) plan(s) for purposes of satisfying the waiting period.

After initially meeting the waiting period, any interruption of employee contributions to the eligible 457(b) plan(s) will will not require the employee to meet another waiting period to qualify for matching contributions.

Different periods of service in which deferrals are made as an Eligible Employee will will not be added together to determine if the waiting period has been satisfied.

EMPLOYER CONTRIBUTIONS

A Participating Employer may make Matching Contributions and/or Non-Matching Contributions as specified below. Matching Contributions and Non-Matching Contributions that are tied to Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Administrator no later than 15 business days after the end of the Payroll Period. Annual Contributions must be remitted to the Administrator no later than 15 days after the end of the Plan Year. A Participating Employer may establish one or more classes of employees for contribution purposes in this Adoption Agreement. However, no employee may be excluded from contributions based on the attainment of a maximum age.

The Participating Employer hereby elects to make contributions as follows (**check matching, non-matching, or both as applicable**):

Matching Contributions

Employer Contributions shall be made to match all or a portion of a Participant's contribution to an eligible 457(b) deferred compensation plan, including but not limited to the GMA Deferred Compensation Plan. The Employer must identify the class or classes of Participants for whom contributions will be made and the contribution formula:

Class A Matching Contributions will be made on the following basis for Class A Participants:

Class A Participants are (**check one**):

- All Eligible Employees
 - Other (**must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named**):
-

The Employer elects the following matching contribution formula for Class A Participants (**check and complete "Percentage Match," "Flat Dollar Match," or "Other Formula" below**):

- Percentage Match**: For each Payroll Period in which the Participant contributed to the **GMA 457(b) Deferred Compensation Plan** (insert plan name), an eligible 457(b) Plan of the Employer, the Employer will contribute **100%** (insert percentage) of the dollar amount contributed to the 457(b) Plan. (For example, if an Employer elects a 50% match, then for every \$10 the Participant contributes to an eligible 457(b) Plan, the Employer will contribute \$5 to this Plan).

Cap on Percentage Match - The Employer may wish to establish a cap on its matching contributions, so that the percentage (%) match amount indicated above cannot exceed a certain amount per Payroll Period. The Employer hereby elects the following cap on its percentage matching contribution (**check and fill in \$ or % of compensation limit to apply below, or check "no cap" below**):

- Flat Dollar Cap:** In no event will Matching Contributions made on behalf of a Participant exceed a flat dollar amount equal to **(complete as applicable)**:

\$ _____ per weekly Payroll Period
 \$ _____ per bi-weekly Payroll Period
 \$ _____ per semi-monthly Payroll Period
 \$ _____ per monthly Payroll Period

[Note: If the Employer has more than one Payroll Period, you should indicate dollar cap that will apply with respect to each Payroll Period e.g., \$100 per weekly Payroll Period, and \$200 per bi-weekly Payroll Period].

- Cap Equal to Percentage of Total Compensation:** In no event will Matching Contributions made on behalf of a Participant exceed **4%** of the Participant's §457(e)(5) includable compensation (gross income from the Employer) per Payroll Period.

- No Cap**

- Flat Dollar Match:** For each Payroll Period in which the Participant contributed at least \$ _____ (may be \$1 to \$25) to an eligible 457(b) Plan of the Employer, the Participating Employer will contribute a flat dollar amount as shown below (complete as applicable):

\$ _____ per weekly Payroll Period
 \$ _____ per bi-weekly Payroll Period
 \$ _____ per semi-monthly Payroll Period
 \$ _____ per monthly Payroll Period

- Other Formula for Calculating Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):**

[Do not complete following section on Class B Matching Contributions if all Eligible Employees are included in Class A above].

Class B Matching Contributions will be made on the following basis for Class B Participants:

Class B Participants are (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

The Employer elects the following matching contribution formula for Class B Participants (check and complete "Percentage Match," "Flat Dollar Match," or "Other Formula" below):

- Percentage Match:** For each Payroll Period in which the Participant contributed to _____ (insert plan name), an eligible 457(b) Plan of the Employer, the Employer will contribute _____% (insert percentage) of the dollar amount contributed to the 457(b) Plan. (For example, if an Employer elects a 50% match, then for every \$10 the Participant contributes to an eligible 457(b) Plan, the Employer will contribute \$5 to this Plan).

Cap on Percentage Match - The Employer may wish to establish a cap on its matching contributions, so that the percentage (%) match amount indicated above cannot exceed a certain amount per Payroll Period. The Employer hereby elects the following cap on its percentage matching contribution (check and fill in \$ or % of compensation limit to apply below, or check "no cap" below):

- Flat Dollar Cap:** In no event will Matching Contributions made on behalf of a Participant exceed a flat dollar amount equal to (complete as applicable):

- \$ _____ per weekly Payroll Period
- \$ _____ per bi-weekly Payroll Period
- \$ _____ per semi-monthly Payroll Period
- \$ _____ per monthly Payroll Period

[Note: If the Employer has more than one Payroll Period, you should indicate dollar cap that will apply with respect to each Payroll Period e.g., \$100 per weekly Payroll Period, and \$200 per bi-weekly Payroll Period].

- Cap Equal to Percentage of Total Compensation:** In no event will Matching Contributions made on behalf of a Participant exceed _____% of the Participant's §457(e)(5) includable compensation (gross income from the Employer) per Payroll Period.
- No Cap**

- Flat Dollar Match:** For each Payroll Period in which the Participant contributed at least \$ _____ (may be \$1 to \$25) to an eligible 457(b) Plan of the Employer,

the Participating Employer will contribute a flat dollar amount as shown below (complete as applicable):

- \$ _____ per weekly Payroll Period
- \$ _____ per bi-weekly Payroll Period
- \$ _____ per semi-monthly Payroll Period
- \$ _____ per monthly Payroll Period

Other Formula for Calculating Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):

[Skip to "Payroll Period" below if Employer is not going to make Non-Matching Contributions]

Non-Matching Contributions

The Employer hereby elects to make contributions to the Plan without regard to a Participant's contribution to an eligible 457(b) plan(s). The Employer must identify the class or classes of Participants for whom these contributions will be made and the contribution formula:

Non-Matching Contributions shall be made on the following basis for Class C Participants:

Class C Participants are (check one):

- All Eligible Employees
- Other (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

The Employer elects the following contribution formula for Class C Participants (check one):

- Year-End Contributions: A one-time Plan Year-end contribution of \$ _____ or _____% of Compensation per Participant.
- 11% of Compensation per Participant for each Payroll Period.

- A flat dollar amount per Payroll Period as shown below (complete as applicable):

\$ _____ per weekly Payroll Period
 \$ _____ per bi-weekly Payroll Period
 \$ _____ per semi-monthly Payroll Period
 \$ _____ per monthly Payroll Period

- Other Formula for Calculating Non-Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate limits applicable to governmental plans under Code Sections 401(a)(17) and 415):

[Do not complete the following section on Class D Non-Matching Contributions if all Eligible Employees are included in Class C above].

Non-Matching Contributions shall be made on the following basis for Class D Participants:

Class D Participants are (must specify; specific positions are permissible; must be Eligible Employees; specific individuals may not be named):

_____.

The Employer elects the following contribution formula for Class D Participants (check one):

- Year-End Contributions: A one-time Plan Year-end contribution of \$ _____ or _____ % of Compensation per Participant.
- _____ % of Compensation per Participant for each Payroll Period.
- A flat dollar amount per Pay Period as shown below (complete as applicable):
 - \$ _____ per weekly Payroll Period
 - \$ _____ per bi-weekly Payroll Period
 - \$ _____ per semi-monthly Payroll Period
 - \$ _____ per monthly Payroll Period
- Other Formula for Calculating Non-Matching Contributions (must specify formula that complies with definitely determinable requirements of Treasury Regulations Section 1.401-1(b)(1)(i) and does not violate

limits applicable to governmental plans under Code Sections 401(a)(17) and 415):

For purposes of computing non-matching contributions, "Compensation" is defined in the Plan, subject to the limits imposed by Georgia Code Section 47-1-13(b) and Internal Revenue Code Section 401(a)(17), as adjusted for cost-of-living increases under Internal Revenue Code Section 401(a)(17)(B).

The Participating Employer must monitor contributions to the Plan on behalf of a Participant to this Plan and any other 401(a) plan maintained by the Participating Employer to confirm compliance with Internal Revenue Code Section 415 and Article 5 of the Master Plan. To the extent an amendment to this Adoption Agreement is needed to satisfy the Internal Revenue Code Section 415 limit that could not otherwise be provided for in the above Sections, please complete as applicable:

COMPENSATION

Compensation Paid After Severance From Employment -- A Participating Employer may elect to include certain post-severance payments in Compensation for purposes of computing contributions under the Plan, but only if these amounts are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes a Participant's severance from employment, and only if it is a payment that, absent a severance from employment, would have been paid to the Participant while the Participant continued in employment with the Participating Employer. The Participating Employer makes the following election with respect to including post-severance payments in Compensation (Note: if the following is not completed, no post-severance payments will be included in Compensation by default):

- No post-severance payments will be included in Compensation for purposes of computing contributions under the Plan (if this box is checked, skip to "Payroll Period" below).
- For purposes of calculating contributions under the Plan, the following post-severance payments will be included in Compensation, as long as: 1) they are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes the Participant's severance from employment; and 2) absent a severance from employment, they would have been paid to the

Participant while the Participant continued in employment with the Participating Employer (check all that apply):

- regular compensation paid after severance from employment for services rendered prior to severance during the Participant's regular working hours
- compensation paid after severance from employment for services rendered prior to severance outside the Participant's regular work hours (such as overtime or shift differential), commissions, bonuses, or other similar payments
- post-severance payments for unused accrued bona fide sick, vacation or other leave, but only if the Participant would have been able to use the leave if employment had continued
- Other: _____

VESTING FOR EMPLOYER CONTRIBUTIONS

A Participating Employer may establish a vesting schedule for Employer Contributions. This means that if the Participant leaves the Participating Employer's employment prior to completing a specified period of service (not to exceed 5 years), the Participant forfeits all or part of the Employer's Contributions. However, upon Death or Disability or the termination of the Plan, the Participant is 100% vested in the Participant's Employer Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Employer's responsibility to calculate the Eligible Employee's service and report it to the Administrator. Unless otherwise specified below, for purposes of vesting, service means the number of years and complete months of service of a Participant as an Eligible Employee of the Employer and the Participant's service begins with the first day of employment as an Eligible Employee. The Employer hereby elects the following (check one):

- Immediate Vesting.** No vesting schedule. Employer Contributions are 100% vested from the time credited to the Participant's Account (if this option is elected, do not complete the rest of this section).
- Cliff Vesting.** Employer Contributions are 100% vested after a Participant has been employed as an Eligible Employee for ___ years (not to exceed 5 years) (the "Vesting Period"). Matching contributions remain 0% vested until the Participant satisfies the full Vesting Period.
- Graduated Vesting Schedule.** Employer Contributions are vested on the following graduated scale (insert vesting % for each completed year of service as an Eligible Employee. Note: Maximum waiting period for 100% vesting may not exceed 5 years):

<u>Completed Years of Service as Eligible Employee</u>	<u>Vested %</u>
1 year	<u>20%</u>
2 years	<u>40%</u>
3 years	<u>60%</u>
4 years	<u>80%</u>
5 years	<u>100 %</u>

Complete the following items if Employer has elected Cliff Vesting or Graduated Vesting:

In determining the Participant's total years of service for vesting purposes, Eligible Employees who are employed on the date the Plan is adopted by the Employer (**check one**): will be will not be given credit for prior service as an Eligible Employee.

In determining the Participant's total years of service for vesting purposes, different periods of employment as an Eligible Employee (**check one**): will be added together will not be added together will be added together if the Participant is reemployed with the Employer before completing a period of separation of _____ years (not to exceed 5 years).

TREATMENT OF FORFEITURES

If a Participant separates from service, the Participant's non-vested Employer Contributions shall be forfeited as of the date of the Participant's Separation from Service. Amounts forfeited during a Plan Year shall be held unallocated until they are used to reduce or otherwise supplement Employer Contributions as of the earliest possible date such contributions are required to be made to the Plan. If there are no future Employer Contributions (as in the case of a frozen plan), forfeitures shall be used for administrative expenses; after which, any remaining forfeitures shall be allocated to Participants' Accounts.

MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement (or any Addendum), the Governing Authority by official action must adopt an amended Adoption Agreement (and any Addendum, if applicable) and forward the amended Adoption Agreement (and any Addendum) to the Trustees for approval. The amended Adoption Agreement (and Addendum) is not effective until approved by the Trustees and other procedures required by the Plan have been implemented.

The Administrator will inform the Participating Employer of any amendments made by the Trustees to the Plan. If there are no future Employer Contributions (as in the case of a frozen plan), forfeitures shall be used for administrative expenses, and, if forfeitures remain, shall be allocated to Participants' accounts.

TERMINATION OF THE ADOPTION AGREEMENT

This Adoption Agreement (and any Addendum) may be terminated only in accordance with the Plan.

The Administrator will inform the Participating Employer of the discontinuance or abandonment of the Plan by the Trustees.

EXECUTION BY EMPLOYER

This Adoption Agreement (and any Addendum) may only be used in conjunction with the Georgia Municipal Association 401(a) Defined Contribution Plan Master Plan Document approved by the Internal Revenue Service under an opinion letter Q702380a dated June 30, 2020.

The failure to properly complete this Adoption Agreement (or any Addendum), or to operate and maintain the Plan and Trust in accordance with the terms of the completed Adoption Agreement (and any Addendum), Master Plan Document and Trust, may result in disqualification of the Plan under the Code. Inquiries regarding the adoption of the Plan, the meaning of Plan provisions, or the effect of the IRS opinion letter should be directed to the Administrator. The Administrator is the Georgia Municipal Association, Inc., with its primary business offices located at: 201 Pryor Street, SW, Atlanta, Georgia 30303. The business telephone number is: (404) 688-0472. The primary person to contact is GMA General Counsel or Deputy Executive Director, Risk Management and Employee Benefits.

The foregoing Adoption Agreement is hereby adopted and approved on the 22nd day of November, 2021, by the Mayor and Council of the City of Stonecrest, Georgia.

Signed: 

Printed Name: George Turner Jr

Title: Mayor Pro Tem

Date of Signature: 12-1-2021

TRUSTEES APPROVAL

The Adoption Agreement is approved by the Board of Trustees of the GMA Defined Contribution and Deferred Compensation Plan.

[Complete the following if the purpose of this Adoption Agreement is to establish a new defined contribution plan or to restate a preexisting defined contribution plan of the Participating Employer (other than a GMA 401(a) Defined Contribution Plan).]

Contributions shall first be remitted as follows:

within 15 business days after the Payroll Period ending _____, _____.

On the following prospective date (specify a specific date): _____.

Dated: December 2, 2021

By: *Kary Hansen*

Title: Secretary/Treasurer
on behalf of the Board of Trustees