



City of Marietta Motion Signature


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Marietta, Georgia 30061

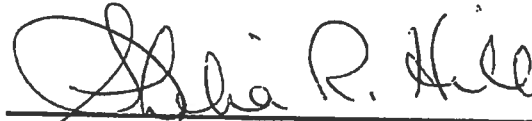
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Motion to amend the Supplemental Pension Plan by adoption of Amendment Number One providing for automatic disbursement of inactive accounts under \$5,000.

Date: 12/12/2001



Ansley L. Meaders, Mayor

Shelia R. Hill, City Clerk

**AMENDMENT NUMBER ONE
TO THE
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN**

The City of Marietta, Georgia (the "City") adopted the City of Marietta Supplemental Pension Plan (the "Plan") effective as of January 1, 1981. The Plan was last amended and restated June 29, 2000 and effective as of January 1, 1989.

The City, acting through the City Council, has determined that the Plan should be amended to provide for the automatic distribution of small accounts upon a Participant's Termination of Employment or death, and hereby adopts this amendment to the Plan, effective as of the dates set forth below.

1.

Section 6.02, Termination for Other Reasons, shall be amended effective as of December 12, 2001, adding a new sub-section (c) thereto, to read as follows:

- "(c) Notwithstanding anything contained herein to the contrary, the Pension Board shall distribute any Account that does not, at the time of the Participant's Termination of Employment, exceed \$5,000. Such Account shall be distributed as soon as administratively feasible after the Participant's Termination of Employment, but not later than ninety (90) days after the end of the Plan Year in which occurred the Participant's Termination of Employment. However, if the Employer rehires a Participant prior to the date of distribution, no distribution shall be made under this Section 6.02(c). A distribution under this Section 6.02(c) shall be made only in a single lump sum, and not in installments or any other optional form of payment otherwise available under the Plan, and shall be made notwithstanding the Participant's failure to request or consent to the distribution."

2..

Section 7.2, Commencement of Survivor Benefits, shall be restated effective as of December 12, 2001, to read as follows:

- "(a) Account Exceeds \$5,000. If the value of the distributions to a Beneficiary exceed \$5,000, and the distributions have not commenced before the Participant's death, distribution shall begin as soon as administratively feasible after the date that benefits are requested by the Beneficiary, but no later than the date specified under Section 6.6. If distributions have commenced before the Participant's death in a form other than a lump sum, the Beneficiary shall continue to receive benefits in the same form as the Participant was receiving them, commencing as soon as administratively feasible after the Participant's death."

- (b) Account is Less Than or Equal to \$5,000. If the value of the Account payable to a Beneficiary is less than or equal to \$5,000, and distributions to the Participant did not begin before the Participant's death, the Pension Board shall distribute the Account in a single lump sum as soon as administratively feasible after the Participant's Termination of Employment, but not later than ninety (90) days after the end of the Plan Year in which the Participant's death occurred. This distribution shall be made notwithstanding the Beneficiary's failure to request or consent to the distribution."