



City of Smyrna

Legislation Text

City of Smyrna
A.Max Bacon City Hall /
Council Chambers
2800 King Street
Smyrna, GA 30080
770-434-6600
www.smyrnacity.com

File #: 2017-53, **Version:** 1

WARD: Ward

COMMITTEE: Human Resources

\$ IMPACT: None

Approval and adoption of amendments to the Defined Benefit plan to permit participants to designate pre-retirement beneficiaries other than surviving spouse and minor child(ren) and provide payment of death benefits to participant's estate in absence of designated beneficiary and authorize Mayor to execute related documents

ISSUE: Amendment to permit participants to designate pre-retirement beneficiaries other than surviving spouse and minor child(ren) and provide payment of death benefits to participant's estate in absence of designated beneficiary

BACKGROUND: While reviewing our plan document, GMA determined the section relating to Pre-Retirement Death benefits was not clearly stated as it should be and not allow for participants to designate pre-retirement beneficiaries other than surviving spouse and minor child(ren). It also did not provide payment of death benefits to participant's estate in absence of designated beneficiary.

RECOMMENDATION/REQUESTED ACTION: Approval and adoption of amendments to the Defined Benefit plan and authorize Mayor to execute related documents