



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Minutes

PERSONNEL/INSURANCE COMMITTEE

Cheryl Richardson, Chairman
Joseph R. Goldstein, Vice Chair
Grif Chalfant

Tuesday, February 25, 2020

Council Chamber

Presiding: Cheryl Richardson
Present: Joseph R. Goldstein and Grif Chalfant

Also Present:
Johnny Walker, Council - Ward 3
Andy Morris, Council - Ward 4
Reggie Copeland, Council - Ward 5
Michelle Cooper Kelly, Council - Ward 6
Bill Bruton, City Manager
Daniel White, City Attorney
Stephanie Guy, City Clerk

CALL TO ORDER:

Chairman Richardson called the meeting to order at 5:11 p.m.

MINUTES:

20200099 Regular Meeting - January 28, 2020

Review and approval of the January 28, 2020 meeting minutes.

A motion was made by Council member Chalfant, seconded by Council member Goldstein, that this matter be Approved. The motion carried by the following vote:

Vote: 3 – 0 – 0 Approved

BUSINESS:

20191046 Nationwide 457(b) Deferred Compensation Plan Amendment

Review and approval of the Memorandum of Understanding to amend the current Fixed Account Amendment on the Nationwide 457(b) Deferred Compensation Plan. This amendment freezes all existing funds in the Fixed Account at a 3.5% Guaranteed Minimum Interest Rate (GMIR) effective April 1, 2020, moves future funds to a 1.1% crediting rate and 0% GMIR, and maintains participant liquidity at 100%.

The motion was made by Council member Chalfant, seconded by Council member Goldstein, that this matter be Recommended for Approval – Consent Agenda. The motion carried by the following vote:

Vote: 3 – 0 – 0

Recommended for Approval – Consent Agenda

ADJOURNMENT:

The meeting was adjourned at 5:25 p.m.

Respectfully submitted,

Stephanie Guy, City Clerk

Approved: _____