

File Reference No.: 20000559

ORDINANCE NO.: 6142

AN ORDINANCE

AMENDING Code Section 4-12-2-020 to change the trusteeship of the Supplemental Pension Plan from the Pension Board to a professional pension management company and to designate the Pension Board as Plan Administrators of the City of Marietta Supplemental Pension Plan.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MARIETTA, GEORGIA:

Section 1: That Paragraph B of Section 4-12-2-020 be amended to read as follows:

B. The Pension Board of the City of Marietta, Georgia, created by ordinance of the mayor and council shall assume the function of plan administrators of the City of Marietta Supplemental Pension Plan effective July 1, 2000. The Pension Board shall be discharged of their duties as trustees of the supplemental pension plan effective June 30, 2000. The Pension Board, with approval of Council, shall designate a professional pension management company to serve as trustee and record keeper of the supplemental pension plan effective July 1, 2000. The Pension Board shall supervise and direct such authorized trustee of the supplemental pension plan in the performance of its duties.

Section 2: That Paragraph C of Section 4-12-2-020 be deleted in its entirety and that the remaining paragraphs of Section 4-12-2-020 be re-numbered to provide for the deletion of Paragraph C.

Section 3: It is hereby declared to be the intention of this Ordinance that its sections, paragraphs, sentences, clauses, phrases and words are severable, and if any section, paragraph, clause, phrase, or word of this Ordinance is declared to be unconstitutional or invalid, it shall not affect any of the remaining sections, paragraphs, sentences, clauses, phrases or words of this Ordinance.

Section 4: All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.

Section 5: This Ordinance shall become effective upon the signature or without the signature of the Mayor, subject to Georgia laws 1983, page 4119.

DATE: June 14, 2000

APPROVED: 
Ansley L. Meaders, Mayor

ATTEST: 
Shelia R. Hill, City Clerk

Approved as to Form: 
Doug Haynie, City Attorney