



**RISK MANAGEMENT AND  
EMPLOYEE BENEFIT SERVICES  
BOARD OF TRUSTEES**

July 28, 2016

**Chairman**  
**Boyd Austin**  
*Mayor, Dallas*

**MEMORANDUM VIA E-MAIL**

**Vice Chairman**  
**Kenneth L. Usry**  
*Mayor, Thomson*

**TO:** Billy Peppers, City Manager  
Nathan Ingram, Finance Director  
Lorrie Waters, Human Resources Director

**Secretary-Treasurer**  
**Lamar Norton**  
*GMA Executive Director*

**FROM:** Randy Logan, Director  
Retirement Field Services and  
Defined Contribution Retirement Programs

**Trustees:**

**Linda Blechinger**  
*Mayor, Auburn*

**SUBJECT:** GMA's Defined Contribution & Deferred Compensation Program

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**Keith Brady**  
*Mayor, Newnan*

**Billy Edwards**  
*City Manager, Hinesville*

Thank you for taking time to meet with Randy Briskin and me to discuss the City of Canton's Defined Contribution/Deferred Compensation (DC/DC) needs. The Georgia Municipal Association (GMA) has been providing retirement plan administration for Georgia Cities for half a century, including Canton's defined benefit program since 1972. I am confident we can provide the same excellent level of attention, expertise, and service for you in the DC program as we do in every service GMA provides.

**Elizabeth M. English**  
*Mayor Pro Tem, Vienna*

**Marcia Hampton**  
*City Manager, Douglasville*

**Jason Holt**  
*Councilmember, Fitzgerald*

In addition to the 285 defined benefit plans administered by GMA, we administer 60 401(a) defined contribution plans and 120 457(b) for local governments across Georgia totaling approximately 5,000 participants and \$80 million in assets. The benefits of participating in a GMA DC/DC plan include:

**Meg Kelsey**  
*City Manager, LaGrange*

**David Nunn**  
*City Manager, Madison*

**James F. Palmer**  
*Mayor, Calhoun*

**W.D. Palmer, III**  
*Councilmember, Camilla*

**Kenneth E. Smith, Sr.**  
*Mayor, Kingsland*

**Rebecca Tydings**  
*City Attorney, Centerville*

**Vince Williams**  
*Mayor, Union City*

1. **GMA Expertise and Service:** we only work with municipal government retirement plans and we are experts in this arena. Plan compliance, participant education, and oversight is handled by experienced GMA employees whose only objective is to provide a high level of service to members.
2. **One Stop Retirement Planning:** GMA representatives would assist Canton employees with their defined benefit and the DC/DC plan needs, resulting in a more complete and comprehensive retirement education. A combined benefit estimate/statement that includes both sources of retirement income is being developed to assist participants.
3. **Low-Cost, Transparent Administrative Fee:** There are no hidden fees in GMA's DC Program and no administrative cost to the City. We deduct a quarterly fee of \$16 and 15 basis points (100 basis points = 1 percentage point) from each participant's account to cover the cost of plan administration.

4. Simplified, Enhanced Investment Options: One of the biggest hurdles to growing an individual investment account is the cost of investment management fees. GMA utilizes some of the lowest cost share classes in the industry in a simplified framework that has been developed for retirement savings.
5. Multiple Options for Managing Accounts: Participants can review their accounts online, through call center representative, via a quarterly statement mailed directly to the participant's home, or through periodic meetings with a GMA representative.
6. Plan Oversight Through the Georgia Municipal Employees Benefit System Board of Trustees: Policy direction and oversight for the DC/DC program is provided by a 15-member board of elected and appointed officials comprised of the program's membership.

RL/xx

Attachment

C: Cal Wray  
Randy Briskin