

**FOURTH AMENDMENT TO THE
GWINNETT COUNTY DEFINED BENEFIT PLAN
MASTER TRUST AGREEMENT**

30th

This FOURTH AMENDMENT is made as of this 15 day of September, 2015, by the Gwinnett County Board of Commissioners (the "County") and the Retirement Plans Management Committee of the Gwinnett County Public Employees Retirement System, the Trustees of the Gwinnett County Defined Benefit Plan Master Trust (the "Trust").

WITNESSETH:

WHEREAS, the County maintains the Trust, which was established effective as of January 1, 2007, for the Gwinnett County Defined Benefit Plan; and

WHEREAS, the County now wishes to amend the Trust to reflect changes due to the County's reorganization of the Department of Financial Services and Human Resources;

NOW, THEREFORE, the County and the Trustees do hereby amend the Trust, effective as of the date first above written, by deleting Section 7.10 of the Trust and by substituting therefor the following:

"7.10 Investment Committee

Members of the Investment Committee shall be a Director or Deputy Director of the Finance Department of Gwinnett County (who is not serving on any other RPMC Committee), a Deputy Director of the Human Resources Department of Gwinnett County, the Treasury Division Director of the Finance Department of Gwinnett County, the County Attorney or any Deputy or Assistant County Attorney of Gwinnett County (as determined by the County Attorney), and a Department Director of Gwinnett County appointed to a three (3) year limited term by the County Administrator. As of the date any member ceases to hold such position or employment, his membership shall cease. In the event of vacancies, the remaining members shall have full power to act, and a quorum shall be a majority of the remaining Trustees."

Except as specifically amended hereby, the Trust shall remain in full force and effect prior to this Fourth Amendment.

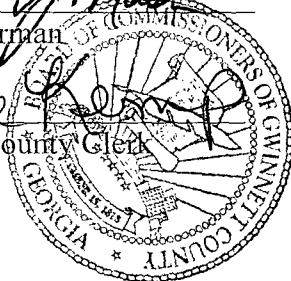
IN WITNESS WHEREOF, the County and the Trustees have caused this Fourth Amendment to be executed by their duly authorized officers or representatives as of the day and year first above written.

GWINNETT COUNTY BOARD OF COMMISSIONERS

By:

Charlotte J. Neal

Chairman



Attest:

Diane Kemp

Diane Kemp, County Clerk

Approved as to Form:

W. Jackson

Assistant County Attorney

RETIREMENT PLANS MANAGEMENT COMMITTEE, AS TRUSTEES

Maria Woods

Trustee

Deaful

Trustee

James Chidambar

Trustee

D. A. H.

Trustee

W. Jackson

Trustee

M.C. Bayenthal

Trustee

Trustee

Gwinnett County Defined Benefit Plan Master Trust Agreement

Summary of Amendment to Master Trust

The Gwinnett County Defined Benefit Plan Master Trust Agreement (the “Master Trust”) currently provides that the Investment Manager of the Finance Department of Gwinnett County serves as a Member of the Investment Committee. The Finance Department has decided not to fill the position of the Investment Manager following the retirement of the prior Investment Manager. Therefore, the proposed Fourth Amendment to the Master Trust amends the Master Trust to allow a Deputy Director of the Human Resources Department to serve as a Member of the Investment Committee in the place of the Investment Manager of the Finance Department.

This amendment was approved by the Retirement Management Plans Committee at its meeting on August 27, 2015. Below is a redline showing the changes made by the proposed amendment.

7.10 Investment Committee

Members of the Investment Committee shall be a Director or Deputy Director of the Finance Department of Gwinnett County (who is not serving on any other RPMC Committee), ~~the Investment Manager of Finance Department of Gwinnett County, a Deputy Director of the Human Resources Department of Gwinnett County, the Treasury Division Director of the Finance Department of Gwinnett County, the County Attorney or any Deputy or Assistant County Attorney of Gwinnett County (as determined by the County Attorney), and a Department Director of Gwinnett County appointed to a three (3) year limited term by the County Administrator.~~ As of the date any member ceases to hold such position or employment, his membership shall cease. In the event of vacancies, the remaining members shall have full power to act, and a quorum shall be a majority of the remaining Trustees.