

RESOLUTION NO. 2020-XXXX

A RESOLUTION OF INTENTION TO APPROVE AN AMENDMENT TO THE CONTRACT BETWEEN THE BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND THE CITY COUNCIL OF CITY OF SAN MARCOS

WHEREAS, the Public Employees' Retirement Law permits the participation of public agencies and their employees in the Public Employees' Retirement system by the execution of a contract, and sets forth the procedure by which said public agencies may elect to subject themselves and their employees to amendments to said Law, and

WHEREAS, one of the steps in the procedures to amend this contract is the adoption by the governing body of the public agency of a resolution giving notice of its intention to approve an amendment to said contract, which resolution should contain a summary of the change proposed in said contract; and

WHEREAS, the following is a statement of the proposed change for CalPERS PEPRA Miscellaneous members:

All local Miscellaneous Unrepresented CalPERS PEPRA members will contribute an additional 0.25% percentage effective July 1, 2020 or as soon as administratively possible towards CalPERS Employer contributions by way of CalPERS contract amendment via Government Code Section 20516. As emphasized in the CalPERS publication "Optional Benefits Listing", under Government Code Section 20516, "the increased member contributions will be credited to each member's account as normal contributions and will be included in the refund of accumulated contributions to members who separate from CalPERS covered employment and elect to withdraw their contributions."

An illustrative table below outlines the additional CalPERS cost share amounts per CalPERS membership tier:

<u>Miscellaneous PERS tiers per CalPERS contract</u>	<u>Additional cost share – 7/1/2020 (effective 6/26/20 pay period or as soon as administratively possible)</u>
<u>PEPRA Misc.</u>	<u>7.25% + 0.25% = 7.5%</u>

NOW, THEREFORE, BE IT RESOLVED, that the governing body of the above agency does hereby give notice of its intention to approve an amendment to the contract between the City of San Marcos and the Board of Administration of the Public Employees' Retirement System.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of San Marcos at a regular meeting held on the 12 day of May, 2020, by the following roll call vote:

AYES: COUNCILMEMBERS:
NOES: COUNCILMEMBERS:
ABSENT: COUNCILMEMBERS:

Rebecca D. Jones, Mayor
City of San Marcos

ATTEST:

Phillip Scollick, City Clerk
City of San Marcos