

RESOLUTION # 3783
**RESOLUTION OF INTENTION
TO APPROVE AN AMENDMENT TO CONTRACT
BETWEEN THE
BOARD OF ADMINISTRATION
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
AND THE
TOWN COUNCIL
TOWN OF SAN ANSELMO**

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 shall contain a summary of the change proposed in said contract; and

WHEREAS, the following is a statement of the proposed change:

To provide Section 20475 (Different Level of benefits): Section 21354.5 (2.7% @ 55 Full and Modified formula) is applicable to only those local miscellaneous members entering membership in the miscellaneous classification on or prior to the effective date of this amendment to contract. Section 21354 (2% @ 55 Full and Modified formula) is applicable to local miscellaneous members entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract.

To provide Section 20475 (Different Level of benefits): Section 21362.2 (3% @ 50 Modified formula) is applicable to only those local safety members entering membership in the safety classification on or prior to the effective date of this amendment to contract. Section 21363.1 (3% @ 55 Modified formula) is applicable to local safety members entering membership for the first time in the safety classification after the effective date of this amendment to contract

NOW, THEREFORE, BE IT RESOLVED that the governing body of the above agency does hereby give notice of intention to approve an amendment to the contract between said public agency and the Board of Administration of the Public Employees' Retirement System, a copy of said amendment being attached hereto, as an "Exhibit" and by this reference made a part hereof.

By: Barbara Thornton
Presiding Officer, Barbara Thornton

Ayes: Breen, Cooper, Freeman, Roth, Thornton
Noes: None
Abstain: None

Mayor
Title

September 26, 2007
Date adopted and approved

ATTACHMENT #1

Barbara Chambers
TOWN CLERK

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WHEREAS, the following is a statement of the proposed change:

To provide Section 20475 (Different Level of benefits): Section 21354.5 (2.7% @ 55 Full and Modified formula) is applicable to only those local miscellaneous members entering membership in the miscellaneous classification on or prior to the effective date of this amendment to contract. Section 21354 (2% @ 55 Full and Modified formula) is applicable to local miscellaneous members entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract.

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NOW, THEREFORE, BE IT RESOLVED that the governing body of the above agency does hereby give notice of intention to approve an amendment to the contract between said public agency and the Board of Administration of the Public Employees' Retirement System, a copy of said amendment being attached hereto, as an "Exhibit" and by this reference made a part hereof.

By: Barbara Thornton
Presiding Officer, Barbara Thornton

Ayes: Breen, Cooper, Freeman, Roth, Thornton
Noes: None
Abstain: None

Mayor

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Barbara Thornton
CLERK