

ORDINANCE NO. 14-2001

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING A CONTRACT BETWEEN THE CITY COUNCIL OF THE CITY OF
ELK GROVE AND THE BOARD OF ADMINISTRATION OF THE CALIFORNIA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

The City Council of the City of Elk Grove does ordain as follows:

Section 1:

That a contract between the City Council of the City of Elk Grove and the Board of Administration of the California Public Employees' Retirement System is hereby authorized, a copy of said contract being attached hereto, marked "Exhibit", and by such reference made a part hereof as though herein set out in full.


Section 2:

The Mayor of the City Council of the City of Elk Grove is hereby authorized, empowered, and directed to execute said contract for and on behalf of said Agency.


Section 3:

This Ordinance shall take effect thirty (30) days after its adoption, and within fifteen (15) days after its passage, shall be published in a newspaper of general circulation and thenceforth and thereafter the same shall be in full force and effect.


PASSED AND ADOPTED by the City Council of the City of Elk Grove on this
5th day of September 2001.


MICHAEL P. LEARY, MAYOR
CITY OF ELK GROVE

ATTEST:


PEGGY JACKSON, CITY CLERK
CITY OF ELK GROVE

APPROVED AS TO FORM:


ANTHONY MANZANETTI
CITY ATTORNEY
CITY OF ELK GROVE

AYES: Leary, Scherman, Cooper,
Briggs, Soares
NOES: None
ABSTAIN: None
ABSENT: None

Effective date: October 5, 2001 1




EXHIBIT

California
Public Employees' Retirement System



CONTRACT

Between the
Board of Administration
California Public Employees' Retirement System
and the
City Council
City of Elk Grove



In consideration of the covenants and agreement hereafter contained and on the part of both parties to be kept and performed, the governing body of above public agency, hereafter referred to as "Public Agency", and the Board of Administration, Public Employees' Retirement System, hereafter referred to as "Board", hereby agree as follows:

1. All words and terms used herein which are defined in the Public Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 55 for local miscellaneous members.
2. Public Agency shall participate in the Public Employees' Retirement System from and after _____ making its employees as hereinafter provided, members of said System subject to all provisions of the Public Employees' Retirement Law except such as apply only on election of a contracting agency and are not provided for herein and to all amendments to said Law hereafter enacted except those, which by express provisions thereof, apply only on the election of a contracting agency.

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3. Employees of Public Agency in the following classes shall become members of said Retirement System except such in each such class as are excluded by law or this agreement:
 - a. Employees other than local safety members (herein referred to as local miscellaneous members).
4. Any exclusion(s) shall remain in effect until such time as the Public Employees' Retirement System determines that continuing said exclusion(s) would risk a finding of non-compliance with any federal tax laws or regulations. If such a determination is contemplated, the Public Employees' Retirement System will meet with the Public Agency to discuss the matter and coordinate any required changes or amendments to the contract.

In addition to the classes of employees excluded from membership by said Retirement Law, the following classes of employees shall not become members of said Retirement System:

a. SAFETY EMPLOYEES.

5. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member shall be determined in accordance with Section 21354 of said Retirement Law (2% at age 55 Full).
6. Public Agency shall contribute to said Retirement System the contributions determined by actuarial valuations of prior and future service liability with respect to local miscellaneous members of said Retirement System.
7. Public Agency shall also contribute to said Retirement System as follows:
 - a. A reasonable amount, as fixed by the Board, payable in one installment within 60 days of date of contract to cover the costs of administering said System as it affects the employees of Public Agency, not including the costs of special valuations or of the periodic investigation and valuations required by law.
 - b. A reasonable amount, as fixed by the Board, payable in one installment as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and costs of the periodic investigation and valuations required by law.
8. Contributions required of Public Agency and its employees shall be subject to adjustment by Board on account of amendments to the Public Employees' Retirement Law, and on account of the experience under the Retirement System as determined by the periodic investigation and valuation required by said Retirement Law.

9. Contributions required of Public Agency and its employees shall be paid by Public Agency to the Retirement System within fifteen days after the end of the period to which said contributions refer or as may be prescribed by Board regulation. If more or less than the correct amount of contributions is paid for any period, proper adjustment shall be made in connection with subsequent remittances. Adjustments on account of errors in contributions required of any employee may be made by direct payments between the employee and the Board.

BOARD OF ADMINISTRATION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

CITY COUNCIL
CITY OF ELK GROVE

BY _____
KENNETH W. MARZION, CHIEF
ACTUARIAL & EMPLOYER SERVICES DIVISION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY _____
PRESIDING OFFICER

Witness Date

Attest:

Clerk