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2 **RESOLUTION NO. 2011-22**

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4 **A RESOLUTION OF INTENTION TO APPROVE AN AMENDMENT TO THE**
5 **CONTRACT BETWEEN THE CITY COUNCIL OF CITY OF ALBANY AND THE**
6 **BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES'**
7 **RETIREMENT SYSTEM.**


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

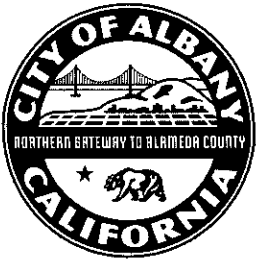
12 **WHEREAS**, one of the steps in the procedures to amend this contract is the adoption by the
13 governing body of the public agency of a resolution giving notice of its intention to approve an
14 amendment to said contract, which resolution shall contain a summary of the change proposed
15 in said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

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

17 To provide Section 20516 (Employee Sharing Cost of Additional Benefits)
18 applicable to Section 20042 (One-Year Final Compensation) effective July 4,
19 2001, and Section 21363.1 (3% @ 55 Full formula) effective January 19, 2004
20 for local police members. The employee cost sharing contribution is not to
21 exceed 13.489%. The maximum employee cost sharing contribution is the
22 normal cost plus the increase in the accrued liability due to the benefit
23 improvement amortized over 20 years. In no event shall the employee cost
24 sharing contribution attributable to the unfunded liability remain in effect
25 beyond June 30 preceding the 20th anniversary of the effective date of the
26 additional benefits. Therefore, after June 30, 2021, in any given contribution
27 year, the maximum employee cost sharing contribution cannot exceed
28 10.998%; and after June 30, 2023, in any given contribution year, the
29 maximum employee cost sharing contribution cannot exceed 3.470%.

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

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8 Mayor David Javandel
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City of Albany

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PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

this 2nd day of May, 2011, by the following votes:

AYES: Council Members Javandel, Atkinson, Lieber, Thomsen & Wile

NOES: None

ABSENT: None

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

3rd Day of May, 2011.

Eileen Harrington
DEPUTY CITY CLERK

The City of Albany is dedicated to maintaining its small town ambience, responding to the needs of a diverse community, and providing a safe, healthy and sustainable environment.



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