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RESOLUTION NO. 2012-12

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A RESOLUTION OF INTENTION TO APPROVE AN AMENDMENT TO THE

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CONTRACT BETWEEN THE CITY COUNCIL OF CITY OF ALBANY AND THE

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BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES'

RETIREMENT SYSTEM.

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WHEREAS, the Public Employees' Retirement Law permits the participation of public

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agencies and their employees in the Public Employees' Retirement System by the execution

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of a contract, and sets forth the procedure by which said public agencies may elect to subject

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themselves and their employees to amendments to said Law; and

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WHEREAS, one of the steps in the procedures to amend this contract is the adoption by the

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governing body of the public agency of a resolution giving notice of its intention to approve

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an amendment to said contract, which resolution shall contain a summary of the changes

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proposed in said contract; and

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

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                To provide Section 20516 (Employees Sharing Cost of Additional Benefits)

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                applicable to Section 21363.1 (3% @ 55 Full formula) effective March 27,

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                2006 for local fire members. The employee cost sharing contributions are 7%.

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                In no event shall the employee cost sharing contribution attributable to the

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                unfunded liability remain in effect beyond March 27, 2026. Thereafter, in any

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                given contribution year, the maximum employee cost sharing contribution

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                cannot exceed 2.433% of payroll.

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                To provide Section 20475 (Different Level of Benefits). Section 20037

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                (Three-Year Final Compensation) is applicable to local fire members entering

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                membership for the first time in the fire classification after the effective date of

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                this amendment to contract.

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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 Farid Javandel

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