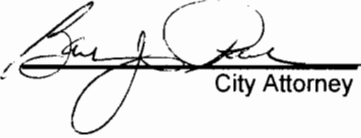


FILED
OFFICE OF THE CITY CLERK
OAKLAND

OAKLAND CITY COUNCIL


City Attorney

82095

RESOLUTION No. _____ C.M.S.

2009 JUN -3 PM 10:41

Introduced by Councilmember _____

RESOLUTION AUTHORIZING TWO YEARS OF ADDITIONAL SERVICE CREDIT TO SPECIFIC LOCAL MISCELLANEOUS EMPLOYEES CLASSIFICATIONS UNDER CALIFORNIA GOVERNMENT CODE SECTION 20903; AND PUBLIC NOTICE OF COSTS ASSOCIATED WITH THE PROGRAM AS PROPOSED

WHEREAS, the Board of Administration, California Public Employees' Retirement System (CalPERS) and the City of Oakland entered into a contract effective September 1, 1970 making its employees members of CalPERS for retirement benefits and services.

WHEREAS, certain optional benefits may be added to the City's contract with CalPERS by amendment to the contract.

WHEREAS, the City Council of the City of Oakland adopted a Resolution and Ordinance authorizing an amendment to the contract between the City of Oakland and the Board of Administration of the California Public Employees' Retirement System (CalPERS) that authorizes California Government Code Section 20903, Two Years Additional Service Credit for Local Miscellaneous and Local Safety members on June 3, 2009.

WHEREAS, the City Council has elected to offer the Retirement Incentive Program to the City's miscellaneous employee groups only.

WHEREAS, Prior to opening the retirement window, Government Code Sections 7507 requires that the future costs of changes in retirement benefits as determined by an actuary, shall be made public at a public meeting at least two weeks prior to the adoption of the Resolution authorizing the window period, now, therefore be it

RESOLVED: That the City Council has elected to offer the Two Years Additional Service Credit benefit to _____ positions at an annual cost of _____ for up to 20 years as detailed in _____ attached; and be it

FURTHER RESOLVED: That the final cost for the Retirement Incentive Benefit will be calculated after the close of the window period during which the benefit is offered and a tally is reached on actual participation.

IN COUNCIL, OAKLAND, CALIFORNIA, JUN 16 2009, 20____


PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, ~~DE LA FUENTE~~, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, and PRESIDENT BRUNNER - 7

NOES - De La Fuente - 1

ABSENT - 0

ABSTENTION - 0

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California