

OFFICE OF THE CITY CLERK

2008 FEB 13 PM 12:16

Approved as to Form and Legality

*[Signature]*  
Oakland City Attorney's Office  
*K. Salem-Boyd*

**OAKLAND CITY COUNCIL**

Resolution No. 81093 C.M.S.

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR OR DESIGNEE TO EXECUTE AN AGREEMENT WITH CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CALPERS) TO ESTABLISH A TRUST TO ENABLE THE PORT OF OAKLAND TO PREFUND OTHER POST EMPLOYMENT BENEFITS (OPEB)**

**WHEREAS**, the Government Accounting Standards Board (GASB) adopted statement number 45 - Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions (OPEB) in July 2004; and

**WHEREAS**, the City of Oakland and its entities must comply with GASB statement number 45 by fiscal year 2008; and

**WHEREAS**, the Port of Oakland, as a City Department, desires to contribute to a trust through CalPERS that meets Section 115 of the Internal Revenue Code to prefund its OPEB liability; and

**WHEREAS**, the City of Oakland is the contracting agency with CalPERS and must approve the establishment of a trust for the purposes of the Port of Oakland; and

**WHEREAS**, the establishment of said trust will have no financial impact on the City of Oakland; now, therefore, be it

**RESOLVED:** The Oakland City Council authorizes the City Administrator or designee to execute the required 1) Agreement and Election to Prefund Other Post Employment Benefits and 2) Delegation of Authority to Request Disbursement Form; and be it

**FURTHER RESOLVED:** That the Office of the City Attorney will approve the agreement as to form and legality and the executed agreement shall be filed in the Office of the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, MAR 4 2008, 2008

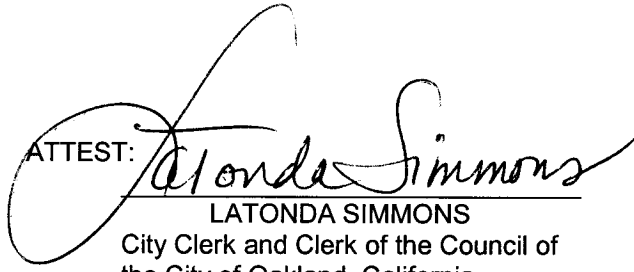
**PASSED BY THE FOLLOWING VOTE:**

AYES - BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND  
PRESIDENT DE LA FUENTE - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:   
LATONDA SIMMONS  
City Clerk and Clerk of the Council of  
the City of Oakland, California