

City Attorney

INTRODUCED BY COUNCILMEMBER _____

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 SEP 21 PM 2:33

OAKLAND CITY COUNCILORDINANCE No. 13094 - C.M.S.

ORDINANCE OF THE CITY OF OAKLAND TO APPROVE AN AMENDMENT TO THE CONTRACT BETWEEN THE CITY OF OAKLAND AND THE BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CALPERS) TO: 1) PROVIDE NEW CITY OF OAKLAND MISCELLANEOUS MEMBERS A CALPERS OPTIONAL BENEFITS POLICY FOR DIFFERENT LEVEL OF BENEFITS (CALIFORNIA GOVERNMENT CODE SECTION 20475), 2.5% AT 55 FULL FORMULA (CALIFORNIA GOVERNMENT CODE SECTION 21354.4), THREE-YEAR FINAL COMPENSATION APPLICABLE TO LOCAL MISCELLANEOUS MEMBERS ENTERING MEMBERSHIP FOR THE FIRST TIME IN THE MISCELLANEOUS CLASSIFICATION AFTER THE EFFECTIVE DATE OF THIS AMENDMENT TO CONTRACT (CALIFORNIA GOVERNMENT CODE SECTION 20037); 2) PROVIDE NEW CITY OF OAKLAND SAFETY MEMBERS DIFFERENT LEVEL OF BENEFITS (CALIFORNIA GOVERNMENT CODE SECTION 20475), 3% AT 55 FULL FORMULA AND GOVERNMENT CODE SECTION (CALIFORNIA GOVERNMENT CODE SECTION 21363.1), THREE-YEAR FINAL COMPENSATION (CALIFORNIA GOVERNMENT CODE SECTION 20037) APPLICABLE TO LOCAL SAFETY MEMBERS ENTERING MEMBERSHIP FOR THE FIRST TIME IN THE SAFETY CLASSIFICATION AFTER THE EFFECTIVE DATE OF THIS AMENDMENT TO CONTRACT; AND 3) INCLUDE FOR CITY OF OAKLAND FIRE MEMBERS A 4% EMPLOYEES COST SHARING OF ADDITIONAL BENEFITS FOR SECOND TIER LOCAL FIRE MEMBERS (CALIFORNIA GOVERNMENT CODE SECTION 20516)

WHEREAS, on July 26, 2011, the City Council approved Memoranda of Understanding between the City of Oakland and the labor organizations representing safety employees, International Association of Firefighters, Local 55 and Oakland Police Officers Association, OPOA, and all of the Miscellaneous Employee labor organizations, Service Employees International Union, Local 1021; International Federation of Professional and Technical Employees, Local 21; Deputy City Attorney I-IV Unit International Federation of Professional and Technical Employees; Deputy City Attorney V and Special Counsel; Confidential Management Employees Association, CMEA; and International Brotherhood of Electrical Workers, Local 1245 to implement changes to the retirement plans; and

WHEREAS, current City of Oakland safety employees receive a retirement benefit of 3.0% at age 50 and final compensation based on the highest annual salary during one year of employment and

WHEREAS, the July 2011 Memorandum of Understanding between the City of Oakland and the Oakland Police Officers' Association (OPOA) provides that the City shall amend its contract with CalPERS to provide Different Level of Benefits (California Government Code Section 20475), 3% at 55 full formula (California Government Code Section 21363.1), for each bargaining unit member effective July 1, 2011, and the calculation of pension benefits based on three consecutive years immediately preceding the effective date of retirement (California Government Code Section 20037); and

WHEREAS, Memorandum of Understanding between the City of Oakland and Local 55 provides that the City shall amend its contract with CalPERS to provide Different Level of Benefits (California Government Code Section 20475), 3% at 55 full formula (California Government Code Section 21363.1), for each bargaining unit member effective July 1 2011, and the calculation of pension benefits based on three consecutive years immediately preceding the effective date of retirement (California Government Code Section 20037); and

WHEREAS, in accordance with the July 2011 OPOA and Local 55 MOU's, the City of Oakland desires to create a new retirement tier for newly hired safety employees in which they will receive a retirement benefit of 3.0% at age 55 and final compensation based on the highest 3-year salary during employment; and

WHEREAS, current City of Oakland miscellaneous employees receive a retirement benefit of 2.7% at age 55 and final compensation based on the highest annual salary during one year of employment; and

WHEREAS, Memoranda of Understanding between the City of Oakland and the labor organizations representing all the miscellaneous employees, Service Employees International Union, Local 1021; International Federation of Professional and Technical Employees, Local 21; Deputy City Attorney I-IV Unit; International Federation of Professional and Technical Employees; Deputy City Attorney V and Special Counsel; Confidential Management Employees Association, CMEA; and International Brotherhood of Electrical Workers, Local 1245 provide that the City shall amend its contract with CalPERS to provide Different Level of Benefits (California Government Code Section 20475), 2.5% at 55 full formula (California Government Code Section 21354.4), for each bargaining unit member hired ninety (90) days after the adoption of the MOUs and unit members shall be subject to final compensation based on Government Code Section 20037, three consecutive years immediately preceding the effective date of retirement; and

WHEREAS, pursuant to the Miscellaneous Employee MOU's, the City of Oakland desires to create a new retirement tier for newly hired miscellaneous employees in which they will receive a retirement benefit of 2.5% at age 55 and final compensation based on the highest 3-year salary during employment; and

WHEREAS, current Fire Members are subject to a 4% Employee Cost Sharing; and

WHEREAS, in accordance with the Local 55 MOU, the City of Oakland desires to subject new second Tier Local 55 members to a 4% Employee Cost Sharing of Additional Benefits (California Government Code Section 20516); and

WHEREAS, implementation of the agreements made between the City of Oakland and the various labor organizations to implement Different Level of Benefits (California Government Code Section 20475), three years final compensation in accordance with Government Code Section 20037 and subject second tier Local 55 members to 4% Employee Cost Sharing of Additional Benefits (California Government Code Section 20516), require an amendment to the contract between the City of Oakland and the Board of Administration of the California Public Employees' Retirement System; now therefore be it

Resolved That:

THE COUNCIL OF THE CITY OF OAKLAND DOES ORDAIN AS FOLLOWS:

Section 1. That an amendment to the contract between the City of Oakland and the Board of Administration of the California Public Employees' Retirement System is hereby authorized, a copy of said amendment being attached hereto, marked Exhibit 1, and by such reference made a part hereof as though herein set out in full.

Section 2. The President of the Council is hereby authorized, empowered and directed to execute said amendment for and on behalf of the City of Oakland.

Section 3. The effective date of this Ordinance shall be immediate if at least six Council Members vote in favor of the Ordinance, otherwise, it will take effect on the seventh day after final adoption.

IN COUNCIL, OAKLAND, CALIFORNIA, NOV 1 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BRUNNER, KERNIGHAN, NADEL, SCHAAF, DE LA FUENTE, BROOKS, ~~WILLIAMS~~ and PRESIDENT REID - 7

NOES- 0

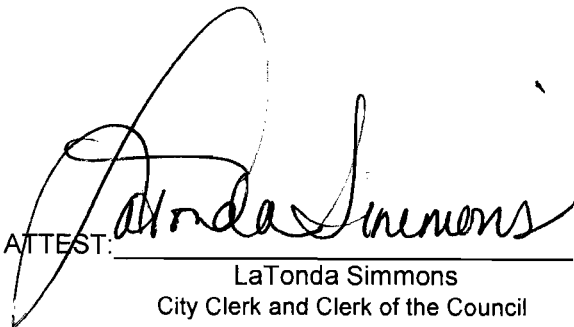
ABSENT- 0

ABSTENTION- 0

Excused- Kaplan - 1

Introduction Date OCT 4 2011

ATTEST:


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

DATE OF ATTESTATION: 11/8/2011

FILED
CLERK OF THE CITY CLERK
OAKLAND
SEP 21 PM 2:33

**RESOLUTION OF INTENTION
TO APPROVE AN AMENDMENT TO CONTRACT
BETWEEN THE
BOARD OF ADMINISTRATION
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
AND THE
CITY COUNCIL
CITY OF OAKLAND**

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

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

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

To provide Section 20475 (Different Level of Benefits). Section 21354.4 (2.5% @ 55 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local miscellaneous members entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract;

Section 20475 (Different Level of Benefits). Section 21363.1 (3% @ 55 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local safety members entering membership for the first time in the safety classification after the effective date of this amendment to contract; and to include Section 20516 (4% Employees Sharing Cost of Additional Benefits) for second tier local fire members.

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

By: _____
Presiding Officer

Title



EXHIBIT

California
Public Employees' Retirement System

AMENDMENT TO CONTRACT

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

The Board of Administration, California Public Employees' Retirement System, hereinafter referred to as Board, and the governing body of the above public agency, hereinafter referred to as Public Agency, having entered into a contract effective September 1, 1970, and witnessed June 5, 1972, and as amended effective April 9, 1973, October 4, 1975, January 10, 1976, July 1, 1976, July 4, 1981, July 30, 1983, December 6, 1985, January 1, 1988, June 30, 1992, September 25, 1993, July 1, 1996, June 14, 2000, July 7, 2001, October 13, 2001, June 21, 2003, June 19, 2004, July 2, 2005, June 3, 2009 and January 23, 2010 which provides for participation of Public Agency in said System, Board and Public Agency hereby agree as follows:

- A. Paragraphs 1 through 19 are hereby stricken from said contract as executed effective January 23, 2010, and hereby replaced by the following paragraphs numbered 1 through 21 inclusive:
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, age 50 for local safety members entering membership in the safety classification on or prior to the effective date of this amendment to contract and age 55 for local safety members entering membership for the first time in the safety classification after the effective date of this amendment to contract.

2. Public Agency shall participate in the Public Employees' Retirement System from and after September 1, 1970 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.
3. Public Agency agrees to indemnify, defend and hold harmless the California Public Employees' Retirement System (CalPERS) and its trustees, agents and employees, the CalPERS Board of Administration, and the California Public Employees' Retirement Fund from any claims, demands, actions, losses, liabilities, damages, judgments, expenses and costs, including but not limited to interest, penalties and attorneys fees that may arise as a result of any of the following:
 - (a) Public Agency's election to provide retirement benefits, provisions or formulas under this Contract that are different than the retirement benefits, provisions or formulas provided under the Public Agency's prior non-CalPERS retirement program.
 - (b) Public Agency's election to amend this Contract to provide retirement benefits, provisions or formulas that are different than existing retirement benefits, provisions or formulas.
 - (c) Public Agency's agreement with a third party other than CalPERS to provide retirement benefits, provisions, or formulas that are different than the retirement benefits, provisions or formulas provided under this Contract and provided for under the California Public Employees' Retirement Law.
 - (d) Public Agency's election to file for bankruptcy under Chapter 9 (commencing with section 901) of Title 11 of the United States Bankruptcy Code and/or Public Agency's election to reject this Contract with the CalPERS Board of Administration pursuant to section 365, of Title 11, of the United States Bankruptcy Code or any similar provision of law.
 - (e) Public Agency's election to assign this Contract without the prior written consent of the CalPERS' Board of Administration.
 - (f) The termination of this Contract either voluntarily by request of Public Agency or involuntarily pursuant to the Public Employees' Retirement Law.

- (g) Changes sponsored by Public Agency in existing retirement benefits, provisions or formulas made as a result of amendments, additions or deletions to California statute or to the California Constitution.
4. 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. Local Fire Fighters hired for the first time as Fire Fighters on or after July 1, 1976 and those Fire Fighters prior to July 1, 1976 who waived their rights as of October 13, 2001.
 - b. Local Police Officers hired for the first time as Police Officers on or after July 1, 1976 and those Police Officers prior to July 1, 1976 who waived their rights as of June 21, 2003.
 - c. Employees other than local safety members (herein referred to as local miscellaneous members).
5. 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. **MISCELLANEOUS EMPLOYEES, OTHER THAN ELECTIVE OFFICERS WHO ENTERED PUBLIC AGENCY SERVICE PRIOR TO SEPTEMBER 1, 1970 AND WHO HAVE NOT EXECUTED AND FILED, IN ACCORDANCE WITH RESOLUTIONS OF THE CITY COUNCIL A WAIVER OF RIGHTS UNDER THE OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM PRIOR TO SEPTEMBER 1, 1970, OR IN THE PERIODS FEBRUARY 15, 1973 THROUGH MARCH 15, 1973, INCLUSIVE, OR NOVEMBER 24, 1975 THROUGH DECEMBER 19, 1975, INCLUSIVE, OR MAY 15, 1981 THROUGH JUNE 15, 1981, INCLUSIVE. THE EXCLUSION OF A MEMBER EXECUTING AND FILING SUCH WAIVER IN THE PERIOD MAY 15, 1981, THROUGH JUNE 15, 1981, INCLUSIVE, SHALL CEASE AND HIS MEMBERSHIP SHALL BE EFFECTIVE ON JULY 4, 1981 AND THOSE EMPLOYEES WHO DID NOT WAIVE THEIR RIGHTS AS OF JUNE 19, 2004;**

- b. THE PROVISION OF PARAGRAPH 5.a. SHALL ALSO APPLY TO INDIVIDUALS HIRED PRIOR TO SEPTEMBER 1, 1970 WHO TERMINATED EMPLOYMENT WITH THE PUBLIC AGENCY, LEFT CONTRIBUTIONS ON DEPOSIT WITH OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM, AND ARE MEMBERS OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM;
- c. THE PROVISION OF PARGRAPH 5.a. SHALL NOT APPLY TO EMPLOYEES OF PUBLIC AGENCY HIRED AFTER JULY 4, 1981, AS TO FUTURE SERVICE. SUCH EMPLOYEES MAY EXECUTE A WAIVER OF RIGHTS UNDER THE OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM WITHIN 30 DAYS OF NOTICE BY LOCAL AGENCY OF RIGHT TO EXECUTE A WAIVER AND WILL RECEIVE SERVICE CREDIT IN THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM FOR LOCAL SYSTEM SERVICE UPON PAYMENT OF CONTRIBUTIONS WITHDRAWN FROM THE LOCAL SYSTEM UNDER THE PROVISIONS OF GOVERNMENT CODE SECTION 20523 OR UPON TRANSFER OF MEMBER CONTRIBUTIONS FROM THE LOCAL SYSTEM UNDER THE PROVISIONS OF GOVERNMENT CODE SECTION 20530;
- d. MEMBERS OF BOARDS AND COMMISSIONS APPOINTED BY THE MAYOR OR THE CITY COUNCIL;
- e. EMPLOYEES AND MEMBERS OF THE BOARD OF EDUCATION;
- f. PERSONS EMPLOYED ON PROVISIONAL APPOINTMENTS, PURSUANT TO CITY OF OAKLAND CHARTER SECTION 803, OTHER THAN CITY OF OAKLAND EMPLOYEES WHO ARE MEMBERS OF PERS AND ACCEPT SUCH APPOINTMENT AFTER SEPTEMBER 1, 1970, AND PERSONS EMPLOYED FOR SEASONAL EMPLOYMENT PURSUANT TO SECTION 802(d) OF THE CHARTER;
- g. FIRE EMPLOYEES HIRED PRIOR TO JULY 1, 1976 WHO WILL REMAIN MEMBERS OF THE CITY OF OAKLAND FIRE AND POLICE RETIREMENT SYSTEM AND WHO DID NOT WAIVE THEIR RIGHTS UNDER THAT PLAN AS OF OCTOBER 13, 2001 AND
- h. POLICE EMPLOYEES HIRED PRIOR TO JULY 1, 1976 WHO WILL REMAIN MEMBERS OF THE CITY OF OAKLAND FIRE AND POLICE RETIREMENT SYSTEM AND WHO DID NOT WAIVE THEIR RIGHTS UNDER THAT PLAN AS OF JUNE 21, 2003.

6. Permanent part-time employees hired prior to September 1, 1970 were excluded from membership in the Public Employees' Retirement System prior to July 4, 1981 because they were not eligible for membership in the Oakland Municipal Employees' Retirement System and could not execute a waiver of rights pursuant to paragraph 5.a. of this contract. This exclusion shall not apply to those employees in employment of public agency on or after July 4, 1981.
7. Assets heretofore accumulated with respect to miscellaneous members under the local retirement system who waived their rights under that system on April 9, 1973, January 10, 1976, July 4, 1981 and June 19, 2004, have been transferred to the Public Employees' Retirement System and applied against the liability for prior service incurred thereunder. That portion of assets so transferred which represent the accumulated contributions (plus interest thereof) required of the employees under said local system have been credited to the individual membership account of each such employee under the Public Employees' Retirement System.
8. Assets heretofore accumulated with respect to fire members under the local retirement system who waived their rights under that system on October 13, 2001, have been transferred to the Public Employees' Retirement System and applied against the liability for prior service incurred thereunder. That portion of assets so transferred which represent the accumulated contributions (plus interest thereof) required of the employees under said local system have been credited to the individual membership account of each such employee under the Public Employees' Retirement System.
9. Assets heretofore accumulated with respect to police members under the local retirement system who waived their rights under that system on June 21, 2003, have been transferred to the Public Employees' Retirement System and applied against the liability for prior service incurred thereunder. That portion of assets so transferred which represent the accumulated contributions (plus interest thereof) required of the employees under said local system have been credited to the individual membership account of each such employee under the Public Employees' Retirement System.

10. Public Agency and the Redevelopment Agency of the City of Oakland have agreed to a merger of their contracts, and this contract shall be a continuation of the benefits of the contract of the Redevelopment Agency of the City of Oakland, pursuant to Section 20567.6 of the Government Code. Such merger is effective as of December 28, 1975. Public Agency, by this contract, assumes the assets and liabilities accumulated under the former contract of the Redevelopment Agency of the City of Oakland. Legislation repealed said Section effective January 1, 1988.
 - a. The optional provisions of Section 21354 shall apply to all past service for former employees of the Redevelopment Agency of the City of Oakland.
11. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member in employment before and not on or after June 19, 2004 shall be determined in accordance with Section 21354 of said Retirement Law (2% at age 55 Full).
12. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member in employment on or after June 19, 2004 and not entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract shall be determined in accordance with Section 21354.5 of said Retirement Law (2.7% at age 55 Full).
13. The percentage of final compensation to be provided for each year of credited current service as a local miscellaneous member entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract shall be determined in accordance with Section 21354.4 of said Retirement Law (2.5% at age 55 Full).
14. The percentage of final compensation to be provided for each year of credited prior and current service as a local safety member entering membership in the safety classification on or prior to the effective date of this amendment to contract shall be determined in accordance with Section 21362.2 of said Retirement Law (3% at age 50 Full).
15. The percentage of final compensation to be provided for each year of credited current service as a local safety member entering membership for the first time in the safety classification after the effective date of this amendment to contract shall be determined in accordance with Section 21363.1 of said Retirement Law (3% at age 55 Full).

16. Public Agency elected and elects to be subject to the following optional provisions:

- a. Sections 21624, 21626 and 21628 (Post-Retirement Survivor Allowance).
- b. Section 21536 (Local System Service Credit Included in Basic Death Benefit) for local miscellaneous members only.
- c. Section 20042 (One-Year Final Compensation) for those local miscellaneous members and safety members entering membership on or prior to the effective date of this amendment to contract.
- d. Section 21573 (Third Level of 1959 Survivor Benefits) for local fire members only.
- e. Section 21024 (Military Service Credit as Public Service).
- f. Section 20431 ("Local Police Officer" shall include city jail, detention or correctional facility employees as described in Government Code Section 20431).
- g. Section 20434 ("Local Fire Fighter" shall include any officer or employee of a fire department employed to perform firefighting, fire prevention, fire training, hazardous materials, emergency medical services, or fire or arson investigation services as described in Government Code Section 20434).
- h. Section 21023.5 (Public Service Credit for Peace Corps, AmeriCorps VISTA, or AmeriCorps Service).
- i. Section 20965 (Credit for Unused Sick Leave) for local fire members only.
- j. Section 20903 (Two Years Additional Service Credit).
- k. Section 21024.5 (Public Service Credit for Career Federal/State Firefighter Service).
- l. Section 20516 (Employees Sharing Cost of Additional Benefits):

Section 21362.2 (3% @ 50 Full formula) and Section 21363.1 (3% @ 55 Full formula) for local fire members.

From and after January 23, 2010 the fire employees of Public Agency shall be assessed an additional 4% of their compensation for a total contribution rate of 13% pursuant to Government Code Section 20516.

- m. Section 20475 (Different Level of Benefits). Section 21354.4 (2.5% @ 55 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local miscellaneous members entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract.

Section 21363.1 (3% @ 55 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local safety members entering membership for the first time in the safety classification after the effective date of this amendment to contract.

17. Public Agency, in accordance with Government Code Section 20790, ceased to be an "employer" for purposes of Section 20834 effective on October 4, 1975. Accumulated contributions of Public Agency shall be fixed and determined as provided in Government Code Section 20834, and accumulated contributions thereafter shall be held by the Board as provided in Government Code Section 20834.
18. 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 and local safety members of said Retirement System.
19. Public Agency shall also contribute to said Retirement System as follows:
- a. Contributions required per covered member on account of the 1959 Survivor Benefits provided under Section 21573 of said Retirement Law. (Subject to annual change.) In addition, all assets and liabilities of Public Agency and its employees shall be pooled in a single account, based on term insurance rates, for survivors of all local fire members.
 - b. 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.
 - c. 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.

20. 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.

21. 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.

B. This amendment shall be effective on the _____ day of _____, _____.

BOARD OF ADMINISTRATION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

CITY COUNCIL
CITY OF OAKLAND

BY _____
DARRYL WATSON, CHIEF
CUSTOMER ACCOUNT SERVICES DIVISION
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY _____
PRESIDING OFFICER

Witness Date

Attest:

Clerk