

INTRODUCED BY COUNCILMEMBER

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OAKLAND

 CITY ATTORNEY

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OAKLAND CITY COUNCIL

ORDINANCE NO. 13213 C.M.S.

ORDINANCE APPROVING AMENDMENTS TO THE DEFERRED COMPENSATION PLAN FOR FULL-TIME AND PERMANENT PART-TIME EMPLOYEES, ESTABLISHED BY RESOLUTION NO. 68563, AS AMENDED BY RESOLUTION 75111, INCORPORATED HEREIN, UPDATING THE DEFERRED COMPENSATION PLAN TO COMPLY WITH STATE AND FEDERAL LAWS, ESTABLISHING PARTICIPANT LOAN AND OTHER PROCEDURES, TO REFLECT THE APPROVED COMPOSITION OF THE DEFERRED COMPENSATION COMMITTEE, AND AFFIRMING THE AUTHORITY OF THE DEFERRED COMPENSATION COMMITTEE TAKE ANY AND ALL ACTIONS, AND TO NEGOTIATE, EXECUTE AND DELIVER, ANY AND ALL AGREEMENTS AND OTHER DOCUMENTS THAT THE COMMITTEE MAY DEEM NECESSARY OR ADVISABLE TO ADMINISTER THE PLAN.

WHEREAS, pursuant to Resolution No 68563, as amended by Resolution No 75111, which are fully incorporated by reference herein, the City Council authorized the establishment of a deferred compensation program for the benefit of City's for full-time and permanent part-time employees and authorized the Deferred Compensation Committee to administer and oversee program implementation, pursuant to Sections 53212-53214 of the Government Code of the State of California and Section 457 and other applicable sections of the Internal Revenue Code, and

WHEREAS, pursuant to Resolution No 68563, as amended by Resolution No 75111, and the City's labor agreements with its employee unions, the following City employees are designated to serve on the seven member Deferred Compensation Committee and oversee the deferred compensation program the Director of the Office of Personnel Resource Management or designated representative, the Director of the Office of Finance or designated representative, the City Attorney or designated representative, a representative of the Oakland Police Officers' Association, a representative of the International Association of Fire Fighters, Local 55, a representative of United Public Employees, Local 790, and a representative of Professional and Technical Engineers, Local 21, and

WHEREAS, that pursuant to the Memoranda of Understanding between the unions and the City, the four employee representatives of labor unions serving on the Deferred Compensation Committee are selected by the unions represented, and

NOTICE AND DIGEST

2014 JAN 23 PM 12: 53

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The Ordinance approves amendments to the City's Deferred Compensation Plan for Full-Time and Permanent Part-Time employees to ensure compliance with state and federal laws, establishing participant loan procedures and other operational and administrative procedures. The Ordinance identifies the approved composition of the Deferred Compensation Committee. The Ordinance clarifies that the Deferred Compensation Committee is charged with the administration of the Plan and authorized in its discretion to take any actions necessary to administer the plan, including negotiation, execution and delivery of all contracts and other documents.