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OFFICE OF THE CITY CLERK
OAKLAND

JUL 21 PM 4:10

APPROVED AS TO FORM AND LEGALITY

Grady Chino
CITY ATTORNEY'S OFFICE

INTRODUCED BY COUNCILMEMBER _____

ORDINANCE NO. 13244 C.M.S.

**AN ORDINANCE AMENDING SECTION 14.8 OF ORDINANCE NO. 713 C.M.S.
TO PROVIDE INCREASES IN MONTHLY PAYMENTS TO OAKLAND
MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM RETIREES**

WHEREAS, the City wishes to provide financial supplement to the members and beneficiaries of the Oakland Municipal Retirement System (OMERS) in order to address the increased cost of living; and

WHEREAS, the OMERS Board at a meeting held May 22, 2014 voted unanimously to increase monthly retirement benefits paid to its retirees and their respective beneficiaries to specifically address the need to supplement member and beneficiary purchasing power;

NOW, THEREFORE, THE CITY COUNCIL OF OAKLAND DOES ORDAIN AS FOLLOWS: Section 1. Section 14.8 of Ordinance No.713 C.M.C. is hereby amended as follows:

This benefit is to provide an increase to the monthly retirement allowance for OMERS retirees and beneficiaries. The conditions of this increase are as follows:

- (1) Every retired member's monthly retirement allowance payable to the Retirement System shall be increased by the amount of \$75.00 per month.
- (2) Every Beneficiary's monthly retirement allowance payable by the Retirement System shall be increased by the amount of \$37.50 per month.
- (3) The increase shall be paid after the regular 3% Cost-of-Living Adjustment given on July 1, 2014.
- (4) The effective date of this increase is July 1, 2014.

The increase in retirement allowance provided for herein shall not be paid to the following persons:

- (1) Former employees of the City of Oakland transferred to the County of Alameda effective July 1, 1957.

IN COUNCIL, OAKLAND, CALIFORNIA,

JUL 15 2014

PASSED BY THE FOLLOWING VOTE:

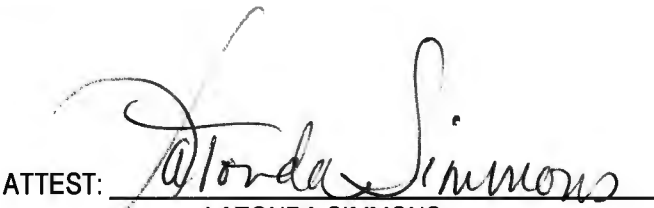
AYES - BROOKS, GALLO, GIBSON MCELHANEY, KALB, KAPLAN, REID, SCHAAF AND PRESIDENT KERNIGHAN - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

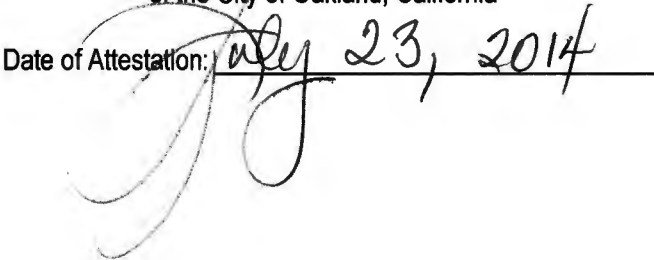
ATTEST:



LATONDA SIMMONS

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

Date of Attestation:



Introduction Date