[WITH FINANCE COMMITTEE RECOMMENDED ALTERNATIVE EXHIBIT A, P 7, SECTION 9 1]

ORDINANCE NO

FILED OFFICE OF THE CIT & CLERN OAKLAND INTRODUCED BY COUNCILMEMBER 2014 JAN 16 AM 10: 01

APPROVED AS TO FORM AND LEGALITY

## **OAKLAND CITY COUNCIL**

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MS

CITY ATTORNEY

ORDINANCE APPROVING AMENDMENTS TO THE DEFERRED COMPENSATION PLAN FOR PART-TIME SEASONAL AND TEMPORARY EMPLOYEES, ESTABLISHED BY RESOLUTION NO. 68722, 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, Section 3121(b)(7)(f) of the Internal Revenue Code mandates that all part-time, temporary and seasonal employees who work less than half time annually be covered by a qualified retirement program, and

WHEREAS, pursuant to Resolution No 68722, 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 the City's for part-time seasonal and temporary 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, also, pursuant to Resolution No 68722, 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 WHEREAS, the City is the Employer sponsor of the Deferred Compensation Plan and the assets of the Deferred Compensation Plan are composed exclusively of deferred earned compensation of City employees, which is held in trust for the exclusive benefit of employee participants, and

WHEREAS, on March 3, 1992, the Council approved by to Resolution No 68563, the Deferred Compensation Plan for part-time seasonal and temporary employees ("the Plan"), and

WHEREAS, since approval in 1992, the Plan has been amended and restated on vanous occasions, and

WHEREAS, the City wishes to amend and restate the Plan to conform with recent changes to the tax 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 Deferred Compensation Committee may deem necessary or advisable to administer the plan, now, therefore

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

Section 1: <u>Recitals True and Correct</u> The City Council finds and determines that the foregoing recitals are true and correct and are hereby incorporated herein

Section 2: <u>Approval of the Plan</u> The City Council approves and adopts the attached Deferred Compensation Plan for Part-time Seasonal and Temporary Employees (Amended and Restated January 1, 2014), attached hereto as Exhibit A, to be effective as of January 1, 2014

Section 3: <u>Effective date</u> This Ordinance shall be effective immediately, if passed by an affirmative vote of at least six City Council members, if this ordinance is passed by five affirmative votes, the Ordinance it will be effective seven days after final passage

IN COUNCIL, OAKLAND, CALIFORNIA,

FEB - 4 2014

PASSED BY THE FOLLOWING VOTE:

AYES- SCHAAF, AND PRESIDENT KERNIGHAN

NOES- Ø ABSENT- Ø ABSTENTION - Ø Introduction Date JAN 21 2014 JAN 21 2014 JAN 21 2014 FILED OFFICE OF THE CIT - GLEPP OAKLAND

## 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 Seasonal and Temporary 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

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