



City of Oakland

Office of the City Clerk
Oakland City Hall,
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Room 201
Oakland, California 94612

Legislation Details (With Text)

File #: 13-0550 **Version:** 1 **Name:** California Employer's Retiree Benefit Trust (CERBT)
Type: City Resolution **Status:** Passed
File created: 5/6/2014 **In control:** Meeting of the Oakland City Council
On agenda: 5/27/2014 **Final action:** 6/3/2014
Title: Subject: California Employer's Retiree Benefit Trust (CERBT)
From: Office Of The City Administrator
Recommendation: Adopt A Resolution Authorizing The City Administrator Or His Designee To Allocate Payments To The City Received Pursuant To The Recognized Obligation Payment Schedule ("ROPS") As Follows: (1) To Allocate All ROPS Payments Received By The City To Address Pension Obligations To The California Public Employees Retirement System (CalPers) To CalPers; And (2) To Allocate All ROPS Payments Received By The City To Address Other Post Employment Benefits (OPEB) Unfunded Obligations To The City's CalPers California Employers' Retiree Benefit Trust (CERBT) Fund, And Authorizing The City Administrator Or His Designee To Execute The Required Delegation Of Authority To Request Disbursement Form; And (3) To Allocate \$534,500 Set Aside Funds For Payment Of Long-Term Unfunded Liabilities To City's CERBT Fund

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report.pdf, 2. 85016 .M.S.pdf

Date	Ver.	Action By	Action	Result
6/3/2014	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Adopted	Pass
5/27/2014	1	*Finance & Management Committee	Approved the Recommendation of Staff, and Forward	Pass
5/8/2014	1	*Rules & Legislation Committee	Scheduled	

Subject: California Employer's Retiree Benefit Trust (CERBT)

From: Office Of The City Administrator

Recommendation: Adopt A **Resolution Authorizing The City Administrator Or His Designee To Allocate Payments To The City Received Pursuant To The Recognized Obligation Payment Schedule ("ROPS") As Follows: (1) To Allocate All ROPS Payments Received By The City To Address Pension Obligations To The California Public Employees Retirement System (CalPers) To CalPers; And (2) To Allocate All ROPS Payments Received By The City To Address Other Post Employment Benefits (OPEB) Unfunded Obligations To The City's CalPers California Employers' Retiree Benefit Trust (CERBT) Fund, And Authorizing The City Administrator Or His Designee To Execute The Required Delegation Of Authority To Request Disbursement Form; And (3) To Allocate \$534,500 Set Aside Funds For Payment Of Long-Term Unfunded Liabilities To City's CERBT Fund**