

RESOLUTION NO. 123-23

**A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND,
CALIFORNIA, AUTHORIZING THE ADDITIONAL ANNUAL COST OF LIVING
INCREASE FOR RECIPIENTS OF THE GENERAL PENSION FUND FOR 2024**

WHEREAS, on November 6, 1984, the voters of the City of Richmond approved Charter Amendments "K" and "L" providing (1) a minimum pension amount of Five Hundred Dollars per month to retired employees or to their eligible dependents; (2) an annual increase of two percent (2%) in their benefits commencing January 1, 1985; and (3) authorization for the City Council to annually increase said benefits by an additional amount of up to three percent (3%) commencing January 1, 2000; and

WHEREAS, the participating members of the General Pension Fund have requested the cost of living increase for 2024 by an additional three percent (3%) over the minimum annual increase of two percent (2%) for a total of five percent (5%).

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Richmond that the additional annual increase for the year 2024 of three percent (3%) for recipients of the General Pension Fund which brings the total cost of living increase to five percent (5%) hereby approved.

I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held on November 7, 2023, by the following vote:

AYES: Councilmembers Bana, Robinson, Zepeda, Vice Mayor
McLaughlin, and Mayor Martinez.

NOES: None.

ABSTENTIONS: None.

ABSENT: Councilmembers Jimenez and Willis.

PAMELA CHRISTIAN

CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

EDUARDO MARTINEZ
Mayor

Approved as to form:

DAVE ALESHIRE
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of **Resolution No. 123-23**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on November 7, 2023.



Pamela Christian, Clerk of the City of Richmond