

RESOLUTION NO. 121-07

**RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA,
APPROVING THE ADDITIONAL 2008 ANNUAL COST OF LIVING INCREASE
FOR RECIPIENTS OF THE GENERAL PENSION FUND**

WHEREAS, on November 6, 1984, the voters of the City of Richmond approved Charter Amendments “K” and “L” providing a minimum pension amount of Five Hundred Dollars (\$500.00) per month to retired employees or to their eligible dependents, an annual increase of two percent (2%) in their benefits commencing January 1, 1985, and authorization to the City Council to increase annually said pensions by an additional amount of up to three percent (3%) commencing January 1, 2000;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Richmond, hereby approves the additional annual increase for the year 2008 of three percent (3%) for recipients of the General Pension Fund.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond, California, at a regular meeting thereof held November 27, 2006, by the following vote:

- AYES: Councilmember Butt, Lopez, Marquez, Rogers, Sandhu, Thurmond, Viramontes, and McLaughlin
- NOES: None
- ABSTENTIONS: None
- ABSENT: Councilmember Bates

DIANE HOLMES
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE McLAUGHLIN
Mayor

Approved as to form:

LOUISE RENNE, Interim
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. 121-07, finally Passed and adopted by the Council of the Cit of Richmond at a meeting of held on November 27, 2007.