

RESOLUTION NO. 31-14

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND,
CALIFORNIA, AUTHORIZING THE CITY'S PARTICIPATION IN THE PUBLIC
AGENCY RETIREMENT SYSTEM (PARS) FOR THE PART-TIME, SEASONAL AND
TEMPORARY EMPLOYEES**

WHEREAS, it is determined to be in the City's best interest and its employees to provide a Qualifying Retirement System for its employees not currently eligible for such a Qualifying Retirement System, thereby meeting the requirements of Section 11332 of the Omnibus Budget Reconciliation Act (OBRA 90) and Section 3121(b)(7)(F) of the Internal Revenue Code (IRC), and

WHEREAS, the Public Agency Retirement System (PARS) has made such a system available to the City and its eligible employees and qualifies under OBRA 90, Section 11332, IRC Sections 3121(b)(7)(F) and 457(b), and said system meets the meaning of the term "retirement system" as set forth in Section 218(b)(4) of the Federal Social Security Act.

NOW THEREFORE, BE IT RESOLVED that the Council of the City of Richmond hereby adopts the PARS Trust, including the PARS Section 457 FICA Alternative Retirement Plan, effective July 1, 2014, the Effective Date for the benefit of employees on that date and hired thereafter; and

BE IT FURTHER RESOLVED that the Council of the City of Richmond hereby appoints the City Manager, or the City Manager's designee as the City's Plan Administrator for the PARS Section 457 FICA Alternative Retirement Plan/Trust; and

BE IT FURTHER RESOLVED by the Council of the City of Richmond that the City's Plan Administrator is hereby authorized to implement the plan(s), execute the PARS legal and administrative documents on behalf of the City and to take whatever additional actions are necessary to maintain the City's participation in PARS and to maintain PARS compliance with any relevant regulation issued or as may be issued; and

BE IT FURTHER RESOLVED by the Council of the City of Richmond that the City's Plan Administrator is hereby authorized to take whatever additional actions are required to administer the City's PARS plan(s).

I hereby certify that the foregoing resolution of the Council of the City of Richmond was duly passed and adopted at a regular meeting thereof held May 6, 2014, by the following vote:

AYES: Councilmembers Bates, Boozé, Butt, Myrick, Rogers, Vice Mayor Beckles, and Mayor McLaughlin.

NOES: None.

ABSENT: None.

ABSTENTION: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
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. 31-14**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on May 6, 2014.