

ORDINANCE NO. 21

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WILDOMAR AUTHORIZING A CONTRACT BETWEEN THE CITY COUNCIL OF THE CITY OF WILDOMAR AND THE BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

THE CITY COUNCIL OF THE CITY OF WILDOMAR DOES HEREBY ORDAIN AS FOLLOWS:

Section 1: The City Council of the City of Wildomar by the enactment of this Ordinance, hereby approves and adopts the contract between the City of Wildomar and the Board of Administration of the California Public Employee' Retirement System in the form set forth as Exhibit A to this Ordinance (the "Contract"), which is incorporated herein by reference as though set out in full.

Section 2. The City Council of the City of Wildomar by enactment of this Ordinance authorizes the Mayor to execute the Contract.

Section 3. Following introduction of this Ordinance, the City Clerk shall take steps necessary to publish this Ordinance at least once in The Californian, a newspaper of general circulation, published and circulated in the City of Wildomar prior to final adoption which must occur at least twenty (20) days after introduction of this Ordinance. This Ordinance shall then take effect thirty (30) days after the date of its final adoption as provided by law.

The foregoing Ordinance was introduced and placed upon its first reading at a regular meeting of the City Council of the City of Wildomar held on the 12th day of

November, 2008 and thereafter passed and adopted at the regular meeting of said City Council on the 3rd day of December, 2008 by the following roll call vote:

AYES: Mayor Cashman, Mayor Pro Tem Moore, Council Members Ade, Farnam
NOES: None
ABSENT: Council Member Swanson
ABSTAIN: None



Robert Cashman, Mayor

ATTEST:



Sheryll Schroeder, City Clerk

APPROVED AS TO FORM:



Julie Hayward Biggs, City Attorney

EXHIBIT A

California
Public Employees' Retirement System

CONTRACT

Between the
Board of Administration
California Public Employees' Retirement System
and the
City Council
City of Wildomar

In consideration of the covenants and agreement hereafter contained and on the part of both parties to be kept and performed, the governing body of above public agency, hereafter referred to as "Public Agency", and the Board of Administration, Public Employees' Retirement System, hereafter referred to as "Board", hereby agree as follows:

1. All words and terms used herein which are defined in the Public Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 55 for local miscellaneous members.
2. Public Agency shall participate in the Public Employees' Retirement System from and after making its employees as hereinafter provided, members of said System subject to all provisions of the Public Employees' Retirement Law except such as apply only on election of a contracting agency and are not provided for herein and to all amendments to said Law hereafter enacted except those, which by express provisions thereof, apply only on the election of a contracting agency.
3. Employees of Public Agency in the following classes shall become members of said Retirement System except such in each such class as are excluded by law or this agreement:
 - a. Employees other than local safety members (herein

referred to as local miscellaneous members).

4. Any exclusion(s) shall remain in effect until such time as the Public Employees' Retirement System determines that continuing said exclusion(s) would risk a finding of non-compliance with any federal tax laws or regulations. If such a determination is contemplated, the Public Employees' Retirement System will meet with the Public Agency to discuss the matter and coordinate any required changes or amendments to the contract.

In addition to the classes of employees excluded from membership by said Retirement Law, the following classes of employees shall not become ' members of said Retirement System:

a. **SAFETY EMPLOYEES.**

5. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member shall be determined in accordance with Section 21354.5 of said Retirement Law (2.7% at age 55 Full).
6. Public Agency elects to be subject to the following optional provisions:
 - a. Section 20938 (Limit Prior Service to Members Employed on Contract Date).
 - b. Section 20042 (One-Year Final Compensation).
7. Public Agency shall contribute to said Retirement System the contributions determined by actuarial valuations of prior and future service liability with respect to local miscellaneous members of said Retirement System.
8. Public Agency shall also contribute to said Retirement System as follows:
 - a. Contributions required per covered member on account of the 1959 Survivor Benefits provided under Section 21574 of said Retirement Law. (Subject to annual change.) In addition, all assets and liabilities of Public Agency and its employees shall be pooled in a single account, based on term insurance rates, for survivors of all local miscellaneous

members.

- b. A reasonable amount, as fixed by the Board, payable in one installment within 60 days of date of contract to cover the costs of administering said System as it affects the employees of Public Agency, not including the costs of special valuations or of the periodic investigation and valuations required by law.
 - c. A reasonable amount, as fixed by the Board, payable in one installment as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and costs of the periodic investigation and valuations required by law.
9. Contributions required of Public Agency and its employees shall be subject to adjustment by Board on account of amendments to the Public Employees' Retirement Law, and on account of the experience under the Retirement System as determined by the periodic investigation and valuation required by said Retirement Law.
10. Contributions required of Public Agency and its employees shall be paid by Public Agency to the Retirement System within fifteen days after the end of the period to which said contributions refer or as may be prescribed by Board regulation. If more or less than the correct amount of contributions is paid for any period, proper adjustment shall be made in connection with subsequent remittances. Adjustments on account of errors in contributions required of any employee may be made by direct payments between the employee and the Board.

BOARD OF ADMINISTRATION,
EMPLOYEES' RETIREMENT SYSTEM

CITY COUNCIL PUBLIC
CITY OF WILDOMAR

BY: _____
LORI MCGARTLAND, CHIEF EMPLOYER
SERVICES DIVISION PUBLIC
EMPLOYEES' RETIREMENT SYSTEM

BY: _____
Bob Cashman, Mayor

Date

Attest:

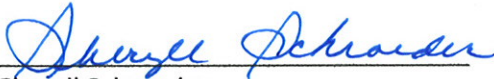
Clerk

Date _____

I, Sheryll Schroeder, City Clerk for the City of Wildomar California, do hereby certify that I posted Ordinance No. 21, adopted on the 3rd day of December, on the 4th day of December at the following locations:

City of Wildomar, 238873 Clinton Keith Road, Wildomar;
U. S. Post Office, 21392 Polomar Street, Wildomar
Mission Trail Library, 34303 Mission Trail Blvd., Wildomar

12-4-08
Date


Sheryll Schroeder
Sheryll Schroeder
City Clerk
City of Wildomar, CA