



Legislation Text

File #: 13-446, **Version:** 1

ADOPT: Resolution Approving Conditions of Employer Paid Member Contributions for San Leandro Management Organization (SLMO) Members (specifies the conditions of EPMC as required by the California Public Employee's Retirement System [CalPERS])

WHEREAS, the City Council of the City of San Leandro has elected to pay all or a part of the normal member contributions to the California Public Employees' Retirement System (CalPERS) pursuant to Government Code Section 20691 - Employer Paid Member Contributions (EPMC); and

WHEREAS, the City Council of the City of San Leandro approved a Memorandum of Understanding with the San Leandro Management Organization (SLMO) for the period January 1, 2013 through June 30, 2015, which identifies the following conditions for member contributions to be paid by the employer:

Miscellaneous employees with a 2.5% @ 55 retirement benefit formula (Tier One):

- Effective October 1, 2013, employees shall commence paying 2% of the employee contribution and the City shall contribute 6%. Effective July 1, 2014, employees shall commence paying 5% of the employee contribution and the City shall contribute 3%. Effective June 1, 2015, employees shall commence paying 8% of the employee contribution and the City shall contribute 0%.

Miscellaneous employees with a 2% @ 55 retirement benefit formula shall contribute based on the greater of the amounts set forth below (Tier Two):

- Current employees in year 1 of employment shall pay 5% of the employee contribution and the City shall contribute 2%; in year 2 - employees shall pay 3% of the employee contribution and the City shall contribute 4%; in year 3 - employees shall pay 1% of the employee contribution and the City shall contribute 6%,
- Effective October 1, 2013, employees shall commence paying 2% of the employee contribution and the City shall contribute 5%. Effective July 1, 2014, employees shall commence paying 5% of the employee contribution and the City shall contribute 2%. Effective June 1, 2015, employees shall commence paying 7% of the employee contribution and the City shall contribute 0%.

Miscellaneous employees with a 2% @ 62 retirement benefit formula (Tier Three):

- Pursuant to the Public Employees' Pension Reform Act of 2013, employees hired after January 1, 2013 depending on previous California public agency employment are subject to specific pension formulas and employee contributions.

NOW, THEREFORE, the City Council of the City of San Leandro does RESOLVE that the conditions of Employer Paid Member Contributions for employees of the San Leandro Management Organization (SLMO) are and shall be as set forth above.