

## RESOLUTION NO. 18-

**Resolution Of The City Council Of The City Of Emeryville Adopting The Public Agencies Post-Employment Benefits Trust Administered By Public Agency Retirement Services (PARS) For Pre-funding Pension Liabilities (Program), Appointing the City Manager as the Plan's Administrator for the Program, and Authorizing the City Manager as the Plan Administrator for the Program to Execute the PARS Agreement And Other Administrative Documents And To Take Other Additional Actions**

**WHEREAS**, the City of Emeryville ("City") is committed to funding its pension obligations; and

**WHEREAS**, the City has set funds aside to establish to a pension trust to mitigate increases on pension costs; and

**WHEREAS**, PARS has made available the PARS Public Agencies Post-Employment Benefits Trust (the "Program") for the purpose of pre-funding pension obligations and/or OPEB obligations; and

**WHEREAS**, the City of Emeryville is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

**WHEREAS**, the City's adoption and operation of the Program has no effect on any current or former employee's entitlement to pension benefits; and

**WHEREAS**, the terms and conditions of pension benefit entitlement, if any, are governed by contracts separate from and independent of the Program; and

**WHEREAS**, the City's funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and

**WHEREAS**, the City reserves the right to make contributions, if any, to the Program.

### **NOW THEREFORE, BE IT RESOLVED THAT:**

1. The City Council hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective May 1, 2018; and
2. The City Council hereby appoints the City Manager or his/her successor or his/her designee as the City's Plan Administrator for the Program; and
3. The City's Plan Administrator is hereby authorized to 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 the Program and to maintain compliance of any relevant regulation issued or as

may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the City's Program.

**ADOPTED**, by the City Council of the City of Emeryville at a regular meeting held May 1, 2018, by the following vote:

AYES: \_\_\_\_\_  
NOES: \_\_\_\_\_  
ABSTAIN: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
MAYOR



\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
CITY ATTORNEY