

1 BOARD OF SUPERVISORS - COUNTY OF MARIPOSA

2 RESOLUTION No. 73-16

3 WHEREAS, the Public Employees' Retirement Law permits
4 the participation of public agencies and their employees in the
5 Public Employees' Retirement System by the execution of a contract,
6 and sets forth the procedure by which said public agencies may
7 elect to subject themselves and their employees to amendments to
8 said law; and

9 WHEREAS, one of the steps in the procedure to amend this
10 contract is the adoption by the legislative body of the public
11 agency of a resolution giving notice of its intention to approve
12 an amendment to said contract, which resolution shall contain a
13 summary of the changes proposed in said contract; and

14 WHEREAS, the following is a statement of the proposed
15 change:

16 Retirement allowances to which the annual cost-of-living
17 provisions apply, payable for time commencing on the
18 first day of the calendar month coinciding with or
19 next following the effective date of this amendment
20 to or on account of persons retired or members deceased
21 on or prior to December 31, 1970, are hereby increased
22 by 5%.

23 WHEREAS: the estimate of the cost of such change for the
24 public agency is set forth in a copy of the valuation report
25 attached hereto, marked "Exhibit A" and by this reference incorpor-
26 ated into the amendment as though therein set out in full.

27 NOW, THEREFORE, BE IT RESOLVED, that the Board of Super-
28 visors of the County of Mariposa, gives, and it hereby gives

1 notice of intention to approve an amendment to the contract be-
2 tween the Board of Supervisors and the Board of Administration of
3 the Public Employees' Retirement System to accomplish the above
4 change.

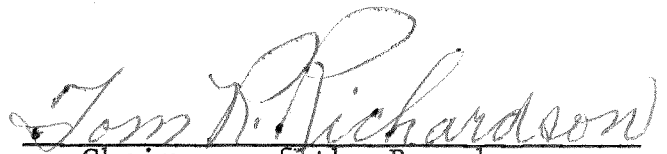
5 PASSED AND ADOPTED this 20th day of February, 1973 by the
6 Board of Supervisors of the County of Mariposa by the following
7 vote:

8 AYES: Davis, Hurlbert, Long, Moffitt, Richardson

9 NOES: None

10 ABSENT: None

11 NOT VOTING: None


Chairman of the Board

14 ATTEST:

15 RAY STARKS, County Clerk and
16 ex-officio Clerk of the Board

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18 Deputy

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EXHIBIT A

PUBLIC EMPLOYEES' RETIREMENT SYSTEM
ACTUARIAL VALUATION TO DETERMINE COSTS
UNDER SB 135, CHAPTER 1413 (1972)
(5% Increase)

AGENCY NAME: MARIPOSA, COUNTY OF

AGENCY NUMBER: 453

DATE: FEBRUARY 9, 1973

Indicate desired method of funding the liability for the increases with respect to persons retired or members deceased prior to January 1, 1971:

MISCELLANEOUS MEMBERS

<u>LUMP SUM PAYMENT</u>	<u>3 YEARS</u>	<u>5 YEARS</u>	<u>10 YEARS</u>
\$ 11781	.54%	.33%	.17%

SAFETY MEMBERS

<u>LUMP SUM PAYMENT</u>	<u>3 YEARS</u>	<u>5 YEARS</u>	<u>10 YEARS</u>
\$ 1918	.93%	.56%	.29%