

RESOLUTION NO. 2015-176

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AUTHORIZING AND APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

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 Other Post-Employment Benefits (OPEB) obligations; and

WHEREAS, it is determined to be in the best interest of the City to set aside funds for the pre-funding of its CalPERS pension obligation to be held in trust for the exclusive purpose of making future contributions of the City’s required pension contributions and any employer contributions in excess of such required contributions at the discretion of the City; and

WHEREAS, the City 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 thereunder, 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 post-employment benefits; and

WHEREAS, the terms and conditions of post-employment 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 of any former, current, or future City employee; and

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

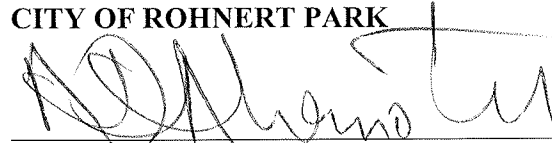
NOW, THEREFORE, BE IT RESOLVED THAT:

1. The City Council hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective November 10, 2015; and
2. The City Council hereby appoints the City Manager 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 designee to take whatever additional actions are required to administer the City's Program.

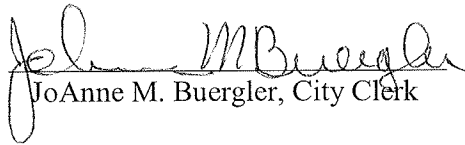
DULY AND REGULARLY ADOPTED this 10th day of November, 2015.

CITY OF ROHNERT PARK



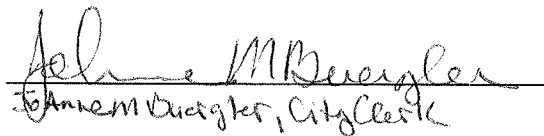
Amy O. Ahanotu, Mayor

ATTEST:


JoAnne M. Buerger, City Clerk

CALLINAN: Aye MACKENZIE: Aye STAFFORD: Aye BELFORTE: Aye AHANOTU: Aye
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)

I, JoAnne M. Buerger, the City Clerk of the City of Rohnert Park, State of California, hereby certifies that the above foregoing resolution was duly and regularly adopted by said City at a regular meeting thereof held on the 11/10/2015, and passed by a 5-0 vote of said Council.


JoAnne M. Buerger, City Clerk