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SUMMARY OF PROPOSED ORDINANCE

ORDINANCE NO. _____

THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO DOES ORDAIN AS FOLLOWS:

The proposed ordinance would amend the County's contract with CalPERS to provide a different level of benefits for newly hired employees for local miscellaneous and local safety members, resulting in a decrease in the employer rate as employees are hired into the Second Tier.

Section 20475 (Different Level of Benefits), Section 21353 (2% @ 60 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local miscellaneous members entering membership for the first time in the miscellaneous classification after the effective date of this amendment to contract, and

Section 20475 (Different Level of Benefits), Section 21362 (2% @ 50 Full formula) and Section 20037 (Three-Year Final Compensation) are applicable to local safety members entering membership for the first time in the safety classification after the effective date of this amendment to contract.

Indemnification language was added in paragraph 3 of the Amendment to Contract because of a change to existing retirement benefits, provisions or formulas for newly hired employees. County agrees to indemnify, defend and hold harmless CalPERS in the event of legal challenges related to this amendment.

A non-substantive change has been made in paragraph 11.g. of the Amendment to Contract in regard to Military Service Credit as public service.

Adoption of this Ordinance will be heard by the Board of Supervisors on Tuesday, August 7, 2012, in the Board Meeting room, 330 Fair Lane, Placerville, California. This ordinance shall take effect thirty (30) days following the adoption hereof.

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A full and complete copy of the full text of the proposed ordinance is available for viewing in the office of the Clerk of the Board of Supervisors at 330 Fair Lane, Placerville, California.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado at a regular meeting of said Board, held on the ____ day of _____, 2012, by the following vote of said Board:

Ayes:

ATTEST
TERI DALY
Clerk of the Board of Supervisors

Noes:
Absent:

By _____
Deputy Clerk

Chair, Board of Supervisors

I CERTIFY THAT:
THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE

Date _____
ATTEST: TERI DALY, Clerk of the Board of Supervisors
of the County of El Dorado, State of California.

By _____
Deputy Clerk

REVISED 8/3/12