

ORDINANCE NO. 12-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF COSTA MESA AUTHORIZING AN AMENDMENT TO THE CONTRACT BETWEEN THE CITY OF COSTA MESA AND BOARD OF ADMINISTRATION OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM.

WHEREAS, due to the ongoing economic difficulties, the City negotiated and approved an agreement with its Miscellaneous employees in October 2010 whereby a second tier PERS Retirement Formula of 2% @ 60 for new hires would be established and that the employees hired after the implementation of the 2% @ 60 formula will pay 7.0% of their PERSable earnings towards the employee retirement contribution with one year final compensation and post retirement survivor allowance (section 21353 of the Retirement Law); and

WHEREAS, to effectuate this second tier agreement under the State of California Public Employee Retirement Law Section 20475, an amendment to the contract between Costa Mesa and the California Public Employees' Retirement System must be approved.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF COSTA MESA DOES HEREBY ORDAIN AS FOLLOWS:

Section 1. That an amendment to the contract between the City Council of the City of Costa Mesa and the Board of Administration, California Public Employees' Retirement System is hereby authorized, a copy of said amendment being attached hereto, marked Exhibit "A," and by such reference made a part hereof as though herein set out in full.

Section 2. The Mayor of the City of Costa Mesa is hereby authorized, empowered, and directed to execute said amendment for and on behalf of said Agency.

Section 3. The Mayor shall sign and the City Clerk shall certify to the passage and adoption of this Ordinance and shall cause the same to be published and posted pursuant to the provisions of law.

Section 4. This Ordinance shall take effect and be in full force thirty (30) days from and after the passage thereof, and prior to the expiration of fifteen (15) days from its passage shall be published once in the DAILY PILOT, a newspaper of general circulation, printed and published in the City of Costa Mesa or, in the alternative, the City Clerk may cause to be published a summary of this Ordinance and a certified copy of the text of this Ordinance shall be posted in the office of the City Clerk five (5) days prior to the date of adoption of this Ordinance, and within fifteen (15) days after adoption, the City Clerk shall cause to be published the aforementioned summary and shall post in the office of the City

Clerk a certified copy of this Ordinance together with the names and member of the City Council voting for and against the same.

PASSED AND ADOPTED this ____ day of _____, 2012.

Gary Monahan
Mayor of the City of Costa Mesa

ATTEST:

Julie Folcik
City Clerk of the City of Costa Mesa

APPROVED AS TO FORM:

Thomas P. Duarte, City Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE)ss
CITY OF COSTA MESA)

I, Julie Folcik, City Clerk and ex-officio clerk of the City Council of the City of Costa Mesa, hereby certify that the above and foregoing Ordinance No. 12-____ was introduced and considered section by section at a regular meeting of said City Council held on the ____ day of February, 2012, and thereafter passed and adopted as a whole at a regular meeting of said City Council held on the ____ day of _____, 2012, by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the City of Costa Mesa this ____ day of _____, 2012.

City Clerk and ex-officio Clerk of the
City Council of the City of Costa Mesa