

RESOLUTION NO. 2018-134

**A RESOLUTION TO AUTHORIZE A NEW MERS HYBRID PLAN ADOPTION
AGREEMENT**

WHEREAS, most City employees hired subsequent to July 1, 2012 participate in a Municipal Employees Retirement System (MERS) hybrid plan that combines defined benefit and defined contribution components; and

WHEREAS, the City's contribution to the defined contribution component of these plans is the difference between the maximum employer contribution to each plan and the actuarially determined required contribution to the defined benefit component of the plans; and

WHEREAS, the City has a new non-union position that does not fall into the category of any of the plans already in place;

NOW, THEREFORE, BE IT RESOLVED that the City adopt a new MERS Hybrid Adoption agreement for this and future positions that may fall into this division

AND BE IT FURTHER RESOLVED that the contribution rates be determined to follow other plans already in place not to exceed a total of 10% and to become effective immediately.