

**RESOLUTION NO. 08-16**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIDGECREST APPROVING THE EXECUTION OF THE AGREEMENT WITH THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND AUTHORIZING THE DELEGATION OF AUTHORITY TO REQUEST DISBURSEMENTS ON BEHALF OF THE CITY OF RIDGECREST FROM THE OTHER POST EMPLOYMENT PREFUNDING PLAN**

**WHEREAS**, Government Code Section 22940 establishes in the State Treasury the Annuitants' Health Care Coverage Fund for prefunding of health care coverage for annuitants (the "Prefunding Plan"); and

**WHEREAS**, the California Public Employees' Retirement System ("CalPERS") Board of Administration (the "Board") has sole and exclusive control and power over the administration and investment of the Prefunding Plan; and

**WHEREAS**, the City of Ridgecrest desires to participate in the Prefunding Plan upon the term and conditions set out by the Board and contained in the Agreement and Election of the City of Ridgecrest; and

**WHEREAS**, the City Council has authorized the establishment of a California Employers' Retiree Benefit Trust fund with CalPERS.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIDGECREST AS FOLLOWS:**

1. The City Council approves to fund 100% the City's annual required contribution of its post retirement health benefits obligation. The Mayor is hereby authorized to execute the Certification of the OPEB Funding Policy.
2. The City Council authorizes the Administrative Services Director to amend and adjust the budget for \$77,000 the amount needed to fund the OPEB obligation;
3. The City Council approves the execution of an Agreement and Election of the City of Ridgecrest to Prefund Other Post Employment Benefits through CalPERS (the "Agreement"). The Mayor is hereby authorized to execute the Agreement in the form presented at this meeting.
4. The City Council delegates to the Assistant City Manager and Administrative Services Director the authority to request on behalf of the City of Ridgecrest disbursements from the Other Post Employment Prefunding Plan and to certify as to the purpose for which the disbursed funds will be used. The

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Mayor is hereby authorized to execute the Delegation of Authority to Request Disbursements in the form presented at this meeting.

**APPROVED AND ADOPTED** this 5<sup>th</sup> day of March, 2008, by the following vote:

AYES: Mayor Pro Tem Morgan, Council Members Wiknich and Clark

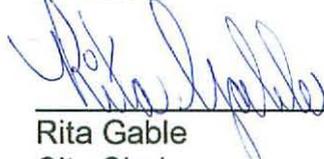
NOES: None

ABSENT: Mayor Holloway and Council Member Carter

ABSTAIN: None

  
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Steven P. Morgan, Mayor Pro Tem

ATTEST:

  
\_\_\_\_\_  
Rita Gable  
City Clerk