

Legislation Details (With Text)

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On agenda: 3/6/2019 **Final action:**

Title: Providing CalPERS Pension Benefits for Current Office of Retirement Services Professional Investment Staff. (City Manager)

Sponsors:

Indexes:

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Attachments: 1. Memorandum

Date	Ver.	Action By	Action	Result
3/6/2019	1	Joint Meeting for the Rules and Open Government Committee and Committee of the Whole		

Providing CalPERS Pension Benefits for Current Office of Retirement Services Professional Investment Staff. (City Manager)

(a) Consider the following three options for removing current Retirement Services investment staff employees that were hired post- Measure G from the City's Tier 3 Retirement Plan and placing them into CalPERS

- (1) Mandatory participation in CalPERS
 - (2) City pays difference in CalPERS rate that is more than 3.75%
 - (3) Employees make post-tax contributions
- (b) Place the item on the March 19, 2019 City Council Agenda for action.