

RESOLUTION NO. 081674

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION SETTING EMPLOYER AND MEMBER CONTRIBUTION RATES AND RATES OF INTEREST FOR THE SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (SAMCERA) FOR ALL MEMBERS AND EMPLOYERS FOR FISCAL YEAR 2026-2027 IN ACCORDANCE WITH THE SCHEDULES SET FORTH IN ATTACHMENT A AND GOVERNMENT CODE SECTIONS 31453 AND 31454

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, Government Code Section 31453 mandates the periodic actuarial valuation of the Retirement Fund under the San Mateo County Employees' Retirement Association ("SamCERA") and requires the SamCERA Board of Retirement to recommend to the Board of Supervisors changes in the rates of interest, in the rates of contributions of members, and the County and other participating employer appropriations as are necessary; and

WHEREAS, the Board of Retirement has received, reviewed and approved the reports of its actuary, Milliman, Inc., and its Chief Executive Officer setting forth recommendations to assure the actuarial soundness of the Retirement Fund; and

WHEREAS, based upon the investigation, valuation, and recommendation of its actuary, the Board of Retirement has recommended to this Board of Supervisors certain changes in the rate of interest, the rates of contributions of members, and in County appropriations pursuant to Government Code § 31453 with a recommendation that they be adopted by the County; and

WHEREAS, Section 31454 requires this Board, not later than 90 days after the beginning of the immediately succeeding fiscal year, to adjust the rates of interest, the

rates of contributions of all members and all participating employers in accordance with the recommendations of the Board of Retirement; and

WHEREAS, the Board of Supervisors has reviewed the recommended rates set forth in Attachment A to this Resolution and finds them to be in the best interest of the members, retirees and beneficiaries of the Retirement Fund established by the SamCERA Retirement System.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED, that the employer and member contributions rates and rates of interest for the San Mateo County Employees' Retirement Association for all members and employers for FY 2026-27 are hereby set in accordance with the schedules set forth in Attachment A and Government Code Sections 31453 and 31454. The rates are set, as a percentage of compensation earnable for members who commenced employment prior to January 1, 2013, as well as those members who commenced employment after January 1, 2013, but who are not PEPRA Plan 7 members, and as a percentage of pensionable compensation for those members who commenced employment after January 1, 2013, and are members of the PEPRA Plan 7. All rate changes shall be effective in the first pay period of the fiscal year beginning July 1, 2026.

IT IS FURTHER DETERMINED AND ORDERED, that the County, the Superior Court of the County of San Mateo, and the San Mateo County Mosquito and Vector Control District shall make contributions to the Retirement Fund in accordance with these rates.

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