

RESOLUTION NO. .

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

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**RESOLUTION AMENDING THE RATES SET FOR EMPLOYER AND MEMBER
CONTRIBUTIONS FOR THE SAN MATEO COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION FOR CERTAIN MEMBERS FOR FISCAL YEAR 2016-2017 IN
ACCORDANCE WITH 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 requires the Board of Retirement to conduct periodic actuarial valuations of the retirement system and to recommend contribution rates to the Board of Supervisors; 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 all participating employers in accordance with the recommendations of the Board of Retirement; and

WHEREAS, On March 29, 2016, this Board set all employer and member contribution rates for FY 2016-2017. Subsequently, the County and the Probation and Detention members (PDA) agreed that PDA members would contribute 50% of the retirement Cost of Living Adjustment (COLA) costs and that the County would no longer pick up of 20% the PDA member contributions; and

WHEREAS, the Board of Retirement's actuary, Milliman Inc., recommended that certain adjustments be made to the rates set by the Board to reflect the cost shifting

of a certain percentage of contributions from the County to the PDA members and the Board of Retirement has forwarded such rates pursuant to Government Code §31453 with a recommendation that they be adopted by the County; and

WHEREAS, the Board of Supervisors has reviewed the attached adjusted recommended rates and finds them to be in the best interest of the members, retirees and beneficiaries of the Retirement System:

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED, that the rates of interest, the rates of contributions of members and employers shall be set in accordance with the following schedules of contribution rates listed below, 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 PEPRAs Plan members, and as a percentage of pensionable compensation for those members who commenced employment after January 1, 2013, and are members of the PEPRAs Plan (Plan 7). These rates shall be effective in the first pay period of the fiscal year beginning July 1, 2016.

Basic member rates for all Safety and Probation members	(Exhibit D-2)
Exhibit D-3 is no longer used	(Exhibit D-3)
50% COLA share rates for General and SMCM&VCD members	(Exhibit D-4)
50% COLA share rates for Safety members and Probation Manager	(Exhibit D-5)
50% COLA share rates for PDA members	(Exhibit D-6)
Statutory Employer Contribution Rates – All Plans	(Exhibit 10)
Employer Statutory Contribution Rates- Probation	(Exhibit 10d)
Calculated Gross Normal Cost Rates	(Exhibit 11)

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