

RESOLUTION NO. 2013-04

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, SITTING AS THE BOARD
OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF SAN
MATEO, STATE OF CALIFORNIA**

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**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF THE HOUSING
AUTHORITY OF THE COUNTY OF SAN MATEO TO IMPLEMENT A VOLUNTARY
RETIREMENT INCENTIVE PROGRAM FOR HOUSING AUTHORITY EMPLOYEES**

RESOLVED, by the Board of Supervisors of the County of San Mateo, sitting as
the Board of Commissioners of the Housing Authority of the County of San Mateo
(HACSM), State of California, that

WHEREAS, HACSM is experiencing approximately \$440,000 in reductions to
its administrative funding from the Department of Housing and Urban Development
(HUD); and

WHEREAS, HACSM has realized savings from a new case management and
financial services system coupled with new grants, a 40% reduction in the vehicle fleet
and some use of accumulated reserves to close this gap; and

WHEREAS, HACSM must create additional opportunities to improve efficiency
of its operations and reduce costs, therefore, the Voluntary Retirement Incentive
Program will be offered for a limited time to regular employees 55 years of age and 5
years of service with HACSM; and

WHEREAS, regular employees must voluntarily agree to resign from HACSM

between June 5, 2013 and July 31, 2013; and

WHEREAS, HACSM is proposing incentive benefits of medical payments through sick leave accrual balance conversion and a lump sum payment equivalent to three years of HACSM's contribution to the employee's 401(a) retirement plan; and

WHEREAS, there has been presented to the Board of Commissioners for its consideration the Voluntary Retirement Incentive Program, and the Board of Commissioners has examined and approved the same as to form and content.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Commissioners of the Housing Authority of the County of San Mateo authorize the Executive Director of the Housing Authority of the County of San Mateo to implement a Voluntary Retirement Incentive Program to Housing Authority employees.

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