



Legislation Details

File #: 18-618 **Version:** 1 **Name:**
Type: Consent Item **Status:** Passed
File created: 11/26/2018 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority
On agenda: 1/7/2019 **Final action:** 1/7/2019
Title: SUBJECT: Adoption of Resolution Authorizing the Adoption of the Section 115 Post Employment Benefit Trust Administered by Public Agency Retirement Services (PARS) to Fund the City's Pension Benefits and Approval of the Associated Agreement with Phase II Systems

REPORT IN BRIEF

Considers adopting a Resolution authorizing the adoption and operation of the PARS Post-Employment Benefits Trust Program to be used to pre-fund pension obligations. Also requests approval of a Professional Services Agreement Phase II Systems, doing business as Public Agency Retirement Services.

RECOMMENDATION

City Council - Adopt a motion:

A. Adopting Resolution 2019-04, A Resolution of the City Council of the City of Merced, California, Approving the Adoption of the Public Agencies Post-Employment Benefits Trust Administered by Public Agency Retirement Services (PARS); and,

B. Approving the agreement for professional services with Phase II Systems, doing business as "Public Agency Retirement Services" and "PARS" for administrative services as Trust Administrator for pre-funding pension obligations; and,

C. Authorizing the City Manager or the Assistant City Manager to execute the necessary documents.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Professional Services Agreement

Date	Ver.	Action By	Action	Result
1/7/2019	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass