

RESOLUTION NO. 98-08-27 A
A RESOLUTION AUTHORIZING AN ELECTION FOR ADOPTION OF
MUNICIPAL POLICE MEMBER COVERAGE PLAN 5
AND AUTHORIZING 75% PICK-UP OF MEMBER CONTRIBUTIONS

WHEREAS, the Public Employees Retirement Act, Sections 10-11-1 et seq. NMSA 1978, establishes the Public Employees Retirement Association and authorizes Municipal Police Member Coverage Plan 5 (Section 10-11-80 through Section 10-11-85 NMSA 1978) which provides a plan for retirement of municipal police members at three point five percent (3.5%) of final average salary per year of service credit (which would then provide for eighty percent (80%) of final average salary at 20 years of service with a maximum of eighty percent and under which the municipal employer contributes eighteen point five percent (18.5%) and the member contributes sixteen point three percent (16.3%) of each member's salary to the state retirement fund; and,

WHEREAS, Section 10-11-80 NMSA 1978 requires that adoption of Municipal Police Member Coverage Plan 5 be by a majority of the affected members.

WHEREAS, Section 10-11-5 NMSA 1978 authorizes affiliated public employers to be responsible for making contributions of seventy-five percent of its employees; member contributions to PERA under certain conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF GRANT COUNTY:

That an election shall be held on September 30, 1998 upon the question of adoption of Municipal Police Member Coverage Plan 5 pursuant to the requirements of Section 10-11-80 NMSA 1978; and,

STATE OF NEW MEXICO
County of Grant

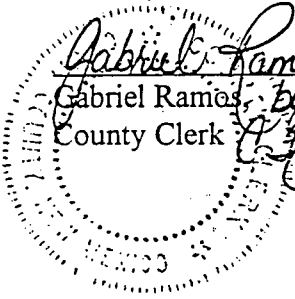
I hereby certify that this instrument
was filed for record on the 28th
day of August, A.D., 19 98
at 10:26 o'clock AM and duly
recorded in book 251 of the records
of Musc.
at page 2056-260

Witness my hand and seal of office
COUNTY CLERK, GRANT CO., N.M.
E. J. Jarama Deputy

That pursuant to Section 10-11-5 NMSA 1978, the County of Grant hereby elects to be responsible for making contributions of seventy-five percent of its employees' member contributions in the 04-3110-001 division under Municipal Police Member Coverage Plan 5; and,

APPROVED AND ADOPTED this 27th day of August, 1998.

ATTEST:

 Gabriel Ramos
Gabriel Ramos, County Clerk
By: Fernando Gonzalez

BOARD OF GRANT COUNTY COMMISSIONERS

Mamuel T. Serna
Mamuel T. Serna, Chairman
Carl W. Scholl
Carl W. Scholl, Member
Zeke P. Santa Maria
Zeke P. Santa Maria, Member