

RESOLUTION NO. 10-24

**RESOLUTION AUTHORIZING 24.53% PICK-UP
OF PERA MUNICIPAL POLICE MEMBER CONTRIBUTIONS**

WHEREAS, the Public Employees Retirement Act, NMSA 1978, Section 10-11-5, authorizes affiliated public employers to be responsible for making contributions of up to seventy-five percent of its employees' member contributions to the Public Employees Retirement Association (PERA) under certain conditions.

WHEREAS, the City of Roswell has elected to pay a portion of the police members' contribution.

WHEREAS, the City of Roswell governing board desires to pick up twenty four and fifty-three one-hundredths percent (24.53%) of the employee contributions for the City of Roswell police employees covered under PERA Municipal Police Member Coverage Plan 5. After the pick up of contributions, the employee contribution percentage would be 12.3% of salary and the employer contribution would be 22.5 % of the employees' salary under this resolution.

WHEREAS, pursuant to NMSA 1978, Section 10-11-5, this Resolution is irrevocable and shall apply to all eligible employees within the City of Roswell Municipal Police Member Coverage Plan 5.

THEREFORE, BE IT RESOLVED, that the City of Roswell governing board, pursuant to NMSA 1978, Section 10-11-5, hereby elects to be responsible for making contributions of twenty four and fifty-three one-hundredths percent (24.53%) of employees' member contributions to the Public Employees Retirement Association for the City of Roswell municipal police members under PERA Municipal Police Member Coverage Plan 5.


PASSED, ADOPTED AND APPROVED THIS 10TH DAY OF JUNE, 2010.

CITY SEAL

CITY OF ROSWELL


DEL JURNEY, MAYOR

ATTEST:


DAVE KUNKO, CITY CLERK