

Agenda Report

March 15, 2010

TO: Honorable Mayor and City Council

FROM: Department of Human Resources

SUBJECT: CITY COUNCIL WORKSHOP ON CALPERS RETIREMENT

RECOMMENDATION:

This report is submitted for information only.

BACKGROUND:

The workshop will provide an overview by City staff of the California Public Employees Retirement System (CalPERS) and a review of the City's current contracted retirement benefits for safety and non-safety employees. An analysis of the funding status and anticipated future contribution rates will be provided by the City's consulting actuary, John Bartel of Bartel Associates.

Retirement benefits are provided to employees by Memorandum of Understanding; changes to those benefits must be negotiated. Members of the City Council should feel free to ask questions and state opinions on this topic, however should the City Council wish to pursue modifications to retirement benefits in negotiations, direction to staff may be given in a future closed session.

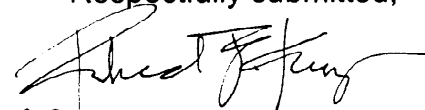
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Attached for review is the Executive Summary provided by Mr. Bartel of his analysis; additional specific information will be provided during the presentation.

COUNCIL POLICY CONSIDERATION:

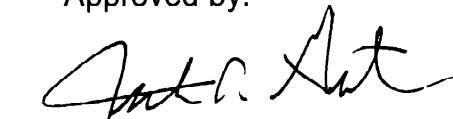
This workshop supports the City Council's strategic goal to maintain fiscal responsibility and stability.

Respectfully submitted,



for KARYN S. EZELL
Director
Department of Human Resources

Approved by:



for MICHAEL J. BECK
City Manager