

RESOLUTION NO. 2319

A RESOLUTION OF THE CITY OF ROSWELL ALLOCATING AN ADDITIONAL 1% CONTRIBUTION FOR FISCAL YEAR 1997 FOR MUNICIPAL FIRE MEMBER PLAN 5, A RETIREMENT COVERAGE PLAN UNDER THE PUBLIC EMPLOYEES RETIREMENT ACT.

WHEREAS, Section 2, Chapter 8 of the Laws of New Mexico, 1996 requires employers or employees or both of participants in the municipal fire member plans to make a contribution to the Public Employees Retirement Association (PERA) of an amount equal to 1% of the municipal fire member plan's monthly payroll for Fiscal Year 97; and,

WHEREAS, PERA requires by rule that each affiliated public employer with a municipal fire member coverage plan report to PERA no later than July 1, 1996, by filing with the association a certified copy of a duly enacted resolution or ordinance of its governing body specifying what percentage of the 1% will be contributed by the employer, if any, and what percentage by the employee, of any; and

WHEREAS, the City of Roswell has determined that the allocation of the 1% contribution described herein is in the best interests of the City of Roswell and of its Fire Member Plan 5 participants, and that necessary budget and reporting changes should be made to implement such allocation;

NOW THEREFORE BE IT RESOLVED by the governing body, the City Council of the City of Roswell, New Mexico, that:

1. For state Fiscal Year 1997, which begins July 1, 1996, and ends June 30, 1997, the mandatory contribution to PERA equal to 1% of the Municipal Fire Member Plan 5 monthly payroll shall be allocated between the employer and the employees as follows: .5% shall be contributed by the employer and .5% shall be contributed by the employees.

2. The City Manager is directed to file with PERA a certified copy of this Resolution by no later than July 1, 1996, and to take such further action as may be necessary to timely implement Section 2 of Chapter 8 of the Laws of New Mexico, 1996, and Part 22 of Title 2, Chapter 80 of the New Mexico Administrative Code.

PASSED, APPROVED AND ADOPTED this 6th day of June,

1996.

City Seal

Thomas E. Jennings, Mayor

ATTEST:

Ruth A. May, City Clerk

APPROVED AS TO FORM:

Ernesto Martinez, City Attorney

*[Faint, illegible handwritten text]*

