

**A RESOLUTION AUTHORIZING AN ELECTION FOR ADOPTION
OF MUNICIPAL POLICE MEMBER COVERAGE PLAN 5**

WHEREAS, the Public Employees Retirement Act, Sections 10-11-1, et seq. NMSA 1978, established 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 and a half percent (3.5%) of final average salary per year of service credit, which would then provide for seventy percent (70%) of final average salary at twenty (20) years of service, with a maximum of eighty percent (80%) and under which the municipal employer contributes 18.5% and the members contribute 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 election by a majority of the affected members;


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

That an election shall be held on July 25, 1997, upon the question of adoption of Municipal Police Member coverage Plan 5 pursuant to the requirements of Section 10-11-80 NMSA 1978; and


That the City Clerk or his designee be, and he hereby is, designated as the representative of the City of Roswell who is responsible for the conduct of the election and for the purpose of canvassing and verifying the results of such election and that he be, and hereby is, authorized to certify on behalf of the City of Roswell the results of the election to the Public Employees Retirement Board immediately following the election.

APPROVED AND ADOPTED the 12th day of June, 1997.

CITY SEAL


Thomas E. Jennings, Mayor

ATTEST:


Timothy D. Stoessel, City Clerk