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# STATE EMPLOYEES' RETIREMENT SYSTEM

SACRAMENTO 14, CALIFORNIA

# Contract

BETWEEN

CITY COUNCIL

NAME OF LEGISLATIVE BODY

OF

TOWN OF PLEASANTON

NAME OF CITY, COUNTY, SCHOOL DISTRICT, OR OTHER PUBLIC AGENCY

AND THE

## BOARD OF ADMINISTRATION

OF THE

## CALIFORNIA STATE EMPLOYEES' RETIREMENT SYSTEM

**This Agreement** made this 15th day of May, 195[illegible], by and between the Legislative Body of [illegible],
Name of City, County, School District, or Other Public Agency

hereafter referred to as "Public Agency," and the Board of Administration, California State Employees' Retirement System, hereafter referred to as "Board."

WITNESSETH:

In consideration of the covenants and agreements hereinafter contained and on the part of both parties to be kept and performed, Public Agency and Board hereby agree as follows:

1. Public Agency is to participate in the State Employees' Retirement System, subject to the provisions of the State Employees' Retirement Law.

2. Public Agency shall participate in said Retirement System, making its employees members of said System, from and after September 1, 1953.

3. Employees of Public Agency in the following classes shall become members of said Retirement System in accordance with the provisions of said Retirement Law, governing membership in said Retirement System, and subject to the further exclusions from membership in the next following sentence:

| CLASSES OF EMPLOYEES | NUMBER OF EMPLOYEES ELIGIBLE FOR MEMBERSHIP ON Sept. 1, 1953 |
|---|---|
| *a.* Local Firemen, as defined in the State Employees' Retirement Law | [illegible] |
| *b.* Local Policemen, as defined in the State Employees' Retirement Law | 4 |
| *c.* County Peace Officers, as defined in the State Employees' Retirement Law | 0 |
| *d.* Employees other than Local Firemen, Local Policemen, and County Peace Officers | 7 |

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In addition to the employees excluded from membership by said Retirement Law, the following employees shall not become members of the Retirement System:

NO ADDITIONAL EXCLUSIONS

Board and Public Agency agree that, except as provided in paragraph 12, no adjustment shall be made in the amount of contributions provided in paragraph 12a on account of prior service, or in the percentage provided in paragraph 12b, because of variations in the numbers of employees who become members of said Retirement System on the effective date hereof, from the number listed above, due to termination of service by such causes as death, resignation or discharge, or the employment of individuals not included in said number.

4. Age 60 ("60" or "65") shall be the normal minimum age for retirement for service, of miscellaneous members employed by public agency, that is, members other than Local Firemen, Local Policemen and County Peace Officers, and one-sixtieth ("one-sixtieth" if age is 60, or "one-seventieth" if age is 65) shall be the fraction of final compensation, as defined in said Retirement Law, to be provided on the average, for each year of service as a member, by the members' and Public Agency's normal contributions, upon retirement at said minimum age.

5. Benefits on account of prior service, that is, service credited hereunder as rendered to Public Agency prior to the effective date of participation, to respective members employed by Public Agency as Local Firemen, Local Policemen or County Peace Officers shall be allowed only as a percentage of the average salary specified in said Retirement Law, for each year of such service, and said percentage shall be 100 (such as "50," "75," "100") per cent of the fraction of final compensation, as defined in the State Employees' Retirement Law, for each year of service rendered after said date, as determined for said respective members under said law, for retirement for service at age 55, or upon qualification for service retirement at a higher age. If a member retires for service before attaining age 55, his prior service pension shall be reduced to that amount which the value of the pension as deferred to age 55 will purchase at the actual age of retirement.

6. Prior service benefits to miscellaneous members employed by Public Agency, that is, members other than Local Firemen, Local Policemen or County Peace Officers, upon retirement for service at the normal minimum age entered in paragraph 4 hereof, shall be allowed only as a percentage of the average salary specified in Section 21253 (20835 or 21253) of said Retirement Law, for each year of such service, and said percentage shall be 100 (such as "50," "75," "100") per cent of the percentage determined under said section ("one-sixtieth" or "one-seventieth" if minimum age above is 60 or 65 and section is 20835; otherwise "the percentage determined under said section"). If a member retires for service before attaining the normal minimum age entered in paragraph 4 hereof, his prior service pension shall be reduced to that amount which the value of the pension as deferred to said minimum age will purchase at the actual age of retirement.

7. If the fraction stated in the preceding paragraph is other than one-seventieth ~~one-sixtieth,~~ the provisions of Section 21251.1 of the State Employees' Retirement Law, providing for a guaranteed percentage of final compensation for each year of current service as a member, SHALL ("shall" or "shall not") apply to employees of Public Agency who become members of said Retirement System.

8. The provisions of Section 21252.4 of the State Employees' Retirement Law, providing for a guaranteed percentage of final compensation for each year of current service as a member, SHALL ("shall" or "shall not") apply to employees of Public Agency who become members of the Retirement System as Local Firemen, Local Policemen or County Peace Officers.

9. The provisions of Section 21258b ("21258b" if minimum age above is 60, or "21258c" if minimum age above is 65) of the State Employees' Retirement Law, guaranteeing a minimum retirement allowance under certain conditions SHALL ("shall" or "shall not") apply to employees of Public Agency who become members of said Retirement System.

10. The provisions of Section 21367.5 of the State Employees' Retirement Law, providing a $300 death benefit after retirement SHALL ("shall" or "shall not") apply to employees of Public Agency who become members of said Retirement System.

11. The provisions of Section 20025 of the State Employees' Retirement Law, providing for the portion of compensation which shall be included in computations under the Retirement Law SHALL ("shall" or "shall not") apply to employees of Public Agency who become members of said Retirement System.

12. Public Agency shall contribute to said Retirement System as follows:

*a.* The sum of $ 3,263.85 per annum, ~~payable in equal monthly~~ or ~~less~~ more frequent installments as Board shall require, for a period of 20 years, on account of the liability for benefits based on service rendered to Public Agency prior to the effective date hereof.

*b.* 3.594 per cent of total salaries paid by Public Agency each month to its employees who are members of said Retirement System, provided that only salary earned as members of said System shall be included in said total salaries, and the employees who are members of said System shall include employees who become members upon the effective date hereof and employees who become members thereafter.

*c.* A reasonable amount per annum, as fixed by Board, ~~payable in equal monthly or less frequent installments, as Board shall require,~~ to cover the costs of administering said System as it affects the employees of Public Agency, not including the costs of special valuations or of the periodical investigation and valuation required by law, provided that said amount shall be determined on the basis of the number of employees of Public Agency who are members on July 1st of the respective fiscal years, or with respect to the first year of participation, on the effective date of said participation.

*d.* A reasonable amount as fixed by the Board, payable in one installment from time to time as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and the costs of the periodical investigation into the experience under said Retirement System, as it affects said employees, and the valuation of the assets and liabilities of said System on account of said employees.

Contributions required of Public Agency and its employees shall be subject to adjustment by the Board of Administration on account of amendments to the State Employees' Retirement Law, and on account of experience under the Retirement System, as determined by the periodical investigation, valuation and determination provided for by said Retirement Law.

13. Contributions required of Public Agency under paragraph 12 immediately preceding, and contributions required of Public Agency's employees who are members of said System, shall be paid by Public Agency to the State Employees' Retirement System within thirty days after the end of the month or longer period to which said contributions refer. If more or less than the correct amount of contribution required of Public Agency or its employees is paid for any period, proper adjustment shall be made in connection with subsequent remittances of Public Agency to the Board, to rectify the errors; or such adjustments on account of errors made in contributions required of employees, may be made by direct cash payments between the employee in connection with whom the error was made, and Board. Payments of Public Agency to Board may be made in the form of warrants, bank checks, bank drafts, certified checks, money orders, or cash.

Witness Our Hands the day and year first above written.

Attest:

Margaret L. Conner
*Clerk*

City Council of
Name of Legislative Body

Town of Pleasanton
Name of Public Agency

By James W. Cunningham Mayor
*Presiding Officer*

BOARD OF ADMINISTRATION
STATE EMPLOYEES' RETIREMENT SYSTEM

Attest:

Earle Chapman
*Executive Officer*

By Donald Gallagher
*President, Board of Administration*

AUG 14 1953

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