

**TOWN OF EDGEWOOD**

**RESOLUTION NO. 2009-43**

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

**WHEREAS**, the Public Employees Retirement Act, NMSA 1978, Sections 10-11-1, et seq. (1995), establishes 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 fifty one-hundredths percent (3.5%) pension factor per year of service which would then provide for seventy percent (70%) of final average salary at 20 years of service with a maximum of eighty percent (80%) of final average salary at 22 years and 11 months of service under which the municipal employer contributes eighteen and fifty one-hundredths percent (18.5%) and the member contributes sixteen and thirty one-hundredths percent (16.3%) of each member's salary to the state retirement fund; and

**WHEREAS**, NMSA 1978, Section 10-11-80, 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 TOWN COUNCIL OF  
THE TOWN OF EDGEWOOD:**

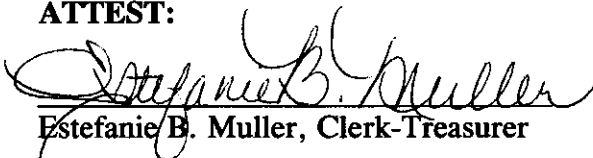
That an election shall be held on February 2, 2010, upon the question of adoption of Municipal Police Member Coverage Plan 5 pursuant to the requirements of NMSA 1978, Section 10-11-80; and

That the Town Clerk, or his or her designee be, and hereby is, designated as the representative of the Town of Edgewood 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 or she be, and hereby is, authorized to certify on behalf of the Town of Edgewood the results of the election to the Public Employees Retirement Board immediately following the election.

**APPROVED AND ADOPTED this 18<sup>th</sup> day of NOVEMBER, 2009.**

  
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Honorable Robert Stearley, Mayor

**ATTEST:**

  
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Stefanie B. Muller, Clerk-Treasurer