

**Resolution No. 2018-09**

**A RESOLUTION AUTHORIZING 20% PICK-UP OF PERA GENERAL MEMBERS  
FOR THE TOWN OF EDGEWOOD**

**WHEREAS**, NMSA 1978, Section 10-11-5, authorizes affiliated public employers to be responsible for making contributions of up to seventy-five percent of its employees' member contributions to the Public Employees Retirement Association (PERA) under certain conditions;

**WHEREAS**, The Town of Edgewood Governing Body has determined that the interests of the Town of Edgewood will be best served by picking up a portion of its employees' contributions; and,

**WHEREAS**, The Town of Edgewood Governing Body desires to make twenty percent (20%) of employee contributions for its municipal employees covered under PERA Municipal Plan 2. After the pick-up of member contributions, the employee contribution percentage for Town of Edgewood employees would be 8.52% of salary, and employer contribution would increase by 2.13% of the employees' salary. The total employer contribution percentage would be 11.68% under this resolution. For Town of Edgewood employees with an annual salary of \$20,000 or less, the employee contribution percentage would be 7.32% of salary and the employer contribution would increase by 1.83% of the employee's salary. The total employer contribution percentage for employees with an annual salary of \$20,000 or less, would be 11.38% under this resolution; and,

**WHEREAS**, pursuant to NMSA 1978, Section 10-11-5, this Resolution is irrevocable (subject to the exceptions set forth in Section 10-11-5) and shall apply to all Town of Edgewood employees covered under PERA Municipal Plan 2.

**WHEREAS**, The Town of Edgewood Governing Body has made and will make necessary budgetary provisions to comply with the Public Employees Retirement Act;


**THEREFORE, BE IT RESOLVED BY THE** Governing Body of the Town of Edgewood, pursuant to NMSA 1978 Section 10-11-5, hereby elects to be responsible for making contributions of twenty percent (20%) of employees' member contributions to the Public Employees Retirement Association for its municipal employees covered under PERA Municipal Plan 2.

PASSED, APPROVED AND ADOPTED THIS 6<sup>th</sup> DAY OF JUNE 2018.



John Bassett, Mayor

ATTEST:

  
\_\_\_\_\_  
Juan Torres, Clerk/Treasurer