

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 6th DAY OF JUNE 2018.



John Bassett, Mayor

ATTEST:



Juan Torres, Clerk/Treasurer