

Resolution No. 2023-008

A RESOLUTION AUTHORIZING 40% PICK-UP OF PERA POLICE 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 forty percent (40%) of employee contributions for its municipal police employees covered under PERA Municipal Police Plan 5. After the pick-up of member contributions, the employee contribution percentage for Town of Edgewood employees would be 10.98% of salary, and employer contribution would increase by 7.32% of the employees' salary. The total employer contribution percentage would be 26.97% under this resolution.


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;

WHEREAS, Resolution 2022-13, approved June 7, 2022, contained a wording conflict that is corrected in this resolution with all other provisions of Resolution 2022-13 remaining as is;

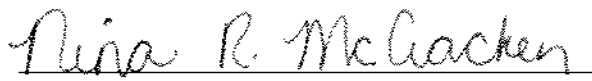
THEREFORE, BE IT RESOLVED BY THE Governing Body of the Town of Edgewood, pursuant to NMSA 1978 Section 10-11-5, hereby elects to be responsible for making contributions of forty percent (40%) of employees' member contributions to the Public Employees Retirement Association for its municipal employees covered under PERA Municipal Police Plan 5. This Resolution takes effect as of July 1, 2022 and shall remain in effect until a subsequent Resolution is issued by the Governing Body.

PASSED, APPROVED AND ADOPTED THIS 14TH DAY OF MARCH 2023.



Audrey J. Jaramillo, Mayor

ATTEST:



Nina R. McCracken, Clerk

