



RESOLUTION NUMBER: 2016-19

A Resolution Authorizing and Election for Adoption of Municipal Police Member Coverage Plan 5

WHEREAS, the Public Employees Retirement Act, §10-11-1, et seq., NMSA, (1995), establishes the Public Employees Retirement Association and authorizes Municipal Police Member Coverage Plan 5 (§10-11-80 through §10-11-85, NMSA) which provides a plan for retirement of Municipal Police TIER 1 members at a three and one-half 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 ninety percent (90%) of final average salary and which provides a plan for retirement of Municipal Police TIER 2 members at a three percent (3.0%) pension factor per year of service credit with a maximum of ninety percent (90%) of final average salary under which the municipal employer contributes eighteen and nine-tenths percent (18.9%) and the member contributes seventeen and eight-tenths percent (17.8%) of each member's salary to the state retirement fund; and

WHEREAS, §10-11-80, NMSA, 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 ROOSEVELT COUNTY BOARD OF COMMISSIONERS:

That an election shall be held on April 26, 2016 upon the question of adoption of Municipal Police Member Coverage Plan 5 pursuant to the requirements of §10-11-80, NMSA; and

That Roosevelt County Clerk DeAun Searl or her designee be, and hereby is, designated as the representative of the Roosevelt County Board of Commissioners 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 Roosevelt County Board of Commissioners the results of the election to the Public Employees Retirement Board immediately following the election.




PASSED, APPROVED, and ADOPTED this 1st day of March, 2016.


ATTEST:

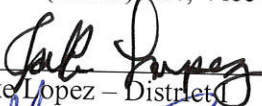

DeAun D. Searl, Roosevelt County Clerk

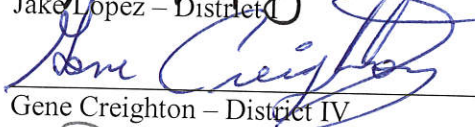


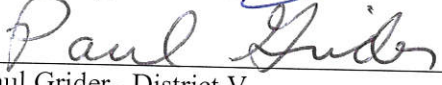
**BODY OF COUNTY COMMISSIONERS
ROOSEVELT COUNTY, NEW MEXICO**


Richard Leal, Chairman – District II


Lewis (Shane) Lee, Vice-Chair – District III


Jake Lopez – District I


Gene Creighton – District IV


Paul Grider – District V

