

RESOLUTION NO. 18-02

A RESOLUTION OF THE GOVERNING BODY OF THE FORT ORD REUSE AUTHORITY APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES

THIS RESOLUTION is adopted with reference to the following facts and circumstances:

WHEREAS Public Agency Retirement Services ("PARS") has made available the PARS Public Agencies Post-Employment Benefits Trust (the "Program") for the purpose of pre-funding pension obligations and/or OPEB obligations; and

WHEREAS the Fort Ord Reuse Authority ("Authority") is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

WHEREAS the Authority's adoption and operation of the Program has no effect on any current or former employee's entitlement to post-employment benefits; and

WHEREAS the terms and conditions of post-employment benefit entitlement, if any, are governed by contracts separate from and independent of the Program; and

WHEREAS the Authority's funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and

WHEREAS the Authority reserves the right to make contributions, if any, to the Program.

NOW THEREFORE the Board hereby resolves that:

1. The Governing Board hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective May 11, 2018; and
2. The Governing Board hereby appoints the Executive Officer, or his/her successor or his/her designee as the Authority's Plan Administrator for the Program; and
3. The Authority's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the Authority and to take whatever additional actions are necessary to maintain the Authority's participation in the Program and to maintain compliance of any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the Authority's Program.

Upon motion by Director Joseph Gunter, seconded by Director John Phillips, the foregoing Resolution was passed on this 11th day of May, 2018, by the following vote:

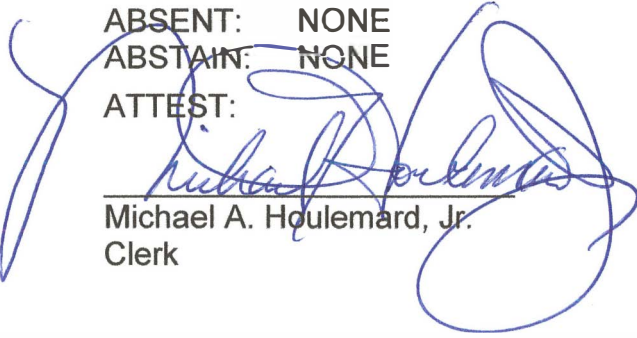
AYES: PARKER, PHILLIPS, ADAMS, EDELEN, AMADEO, HAFFA, RUBIO,
ALEXANDER, CARBONE, GUNTER, GARFIELD, REIMERS

NOES: MORTON

ABSENT: NONE

ABSTAIN: NONE

ATTEST:


Michael A. Houlemard, Jr.
Clerk


Ralph Rubio
Chair