

RESOLUTION NO. 10-84

INTRODUCED BY:

Councilperson Hoffman

Mayor Huff

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES
NORTH, COLORADO AUTHORIZING PARTICIPATION IN THE PUBLIC
EMPLOYEES' RETIREMENT ASSOCIATION**

WHEREAS, the City of Castle Pines North ("City") is a municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, under the provisions of Title 24, Article 51, Part 3, Colorado Revised Statutes, as amended ("PERA Act"), any political subdivision within the State of Colorado or any public agency created by the State or any of its political subdivisions may make application to join the Colorado Public Employees' Retirement Association ("PERA"); and

WHEREAS, the City Council of the City desires to begin hiring in-house employees and to appropriate funds for payments to the retirement fund as provided in the PERA Act; and

WHEREAS, the City Council further desires to join PERA in order to provide a secure retirement fund to employees of the City of Castle Pines North.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH:

Section 1. That the City of Castle Pines North apply for affiliation with the Colorado Public Employees' Retirement Association (PERA) as provided in Title 24, Article 51, Part 3, Colorado Revised Statutes, effective as of January 1, 2011, and that the proper officers of the City are hereby authorized to perform all acts necessary to obtain such affiliation and to comply with all requirements and rules of said PERA Act upon affiliation in the retirement fund.

Section 2. That, as required by C.R.S., Section 24-51-401, *et. seq.*, the contributions designated as member contributions shall be assumed and paid for by the City in lieu of paying such amounts as salary and shall be treated as employer contributions pursuant to the provisions of 26 U.S.C. 414(h)(2), as amended.

Section 3. That the employees of the City of Castle Pines North be notified that they must enroll (or exempt) with PERA as provided in said Article, with memberships to be effective the first day of the month of January, 2011.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH by a vote of five (5) in favor and none against and two (2) absent, this 26th day of October, 2010.



Jeffrey T. Huff, Mayor

ATTEST:



Sharon DeRouen, City Clerk

APPROVED AS TO FORM:



Linda C. Michow, City Attorney