

Valencia County
Board of County Commissioners
Resolution № 2019-- 36

**A RESOLUTION AUTHORIZING AN ELECTION FOR ADOPTION OF
MUNICIPAL FIRE COVERAGE PLAN 5**

WHEREAS, the Public Employees Retirement Act, NMSA 2013, Sections 10-11-1, et seq. (1995), establishes the Public Employees Retirement Association and authorizes Municipal Fire Member Coverage Plan 5 (Section 10-11-74 through Section 10-11-79, NMSA 2013) which provides a plan for retirement of Municipal Fire 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 Fire 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 twenty-one and sixty-five hundredths percent (21.65%) and the member contributes seventeen and seven tenths percent (17.7%) of each member's salary to the state retirement fund; and

WHEREAS, NMSA 2013, Section 10-11-74, requires that adoption of Municipal Fire Member Coverage Plan 5 be by election by a majority of the affected members.

**NOW, THEREFORE, BE IT RESOLVED BY BOARD OF COUNTY COMMISSIONERS OF
VALENCIA COUNTY:**

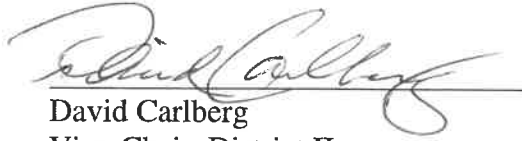
That an election shall be held on August 14, 2019, upon the question of adoption of Municipal Fire Member Coverage Plan 5 pursuant to the requirements of NMSA 2013, Section 10-11-74; and

That the Human Resources Director or his or her designee be, and hereby is, designated as the representative of Valencia 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 Board of County Commissioners of Valencia County the results of the election to the Public Employees Retirement Board immediately following the election.

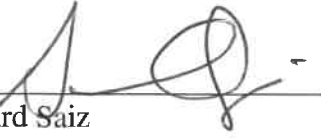
APPROVED, ADOPTED, AND PASSED on this 3rd day of July 2019.




Jhonathan Aragon
Chair, District V



David Carlberg
Vice-Chair, District II



Gerard Saiz
Commissioner, District I



David A. Hyder
Commissioner, District III

Charles D. Eaton
Commissioner, District IV



Peggy Carabajal
Valencia County Clerk