

**Valencia County
Board of County Commissioners
RESOLUTION NO 2019- 47**

**A RESOLUTION APPROVING PARTICIPATION IN PUBLIC EMPLOYEES
RETIREMENT ASSOCIATION MUNICIPAL FIRE MEMBER COVERAGE PLAN 5**

WHEREAS, the Public Employees Retirement Act, NMSA 1978, Sections 10-11-110-10-11-115, et seq. (1995), establishes the Public Employees Retirement Association and provides for retirement benefits for employees of affiliated public employers; and,

WHEREAS, Valencia County is presently an affiliated public employer; and

WHEREAS, the Public Employees Retirement Act, NMSA 1978, Sections 10-11-1, et seq. (1995), establishes the Public Employees Retirement Association and authorizes Municipal Fire Member Coverage Plan 5 (Section 10-11-110 through Section 10-11-115, NMSA 1978) which provides a plan for retirement of Municipal Fire TIER 1 members at a three percent (3.5%) pension factor per year of service which would then provide for sixty 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 two 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 ninety hundredths percent (21.9%) and the member contributes seventeen and seven-tenths percent (17.7%) of each member's salary to the state retirement fund; and

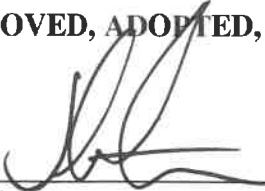
WHEREAS, the governing board of the Valencia County has determined that the adoption of PERA Municipal Fire Member Coverage Plan 5 is in the best interest of the Valencia County and of its member employees; and

WHEREAS, the governing board of the Valencia County has made and will make necessary budgetary provisions to comply with the Public Employees Retirement Act; and


**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE
Valencia County:**


That the Public Employees Retirement Association Municipal Fire Member Coverage Plan 5 be, and the same hereby is, irrevocably adopted as the retirement plan for fire member employees of the Valencia County.

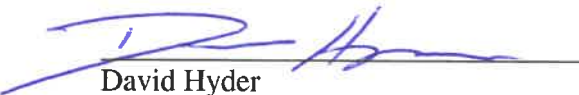
APPROVED, ADOPTED, AND PASSED this 4th day of September, 2019.




Jhonathan Aragon
Chair, District V

David Carlberg
Vice-Chair, District I

Gerald Saiz
Commissioner, District II

Charles D. Eaton
Commissioner, District III

David Hyder
Commissioner, District IV

Peggy Carabajal
Valencia County Clerk