

RESOLUTION NO. 4267

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SAN ANSELMO APPROVING THE AGREEMENT AND ELECTION TO PREFUND OTHER POST-EMPLOYMENT BENEFITS (OPEB) WITH THE CALIFORNIA EMPLOYERS' RETIREMENT BENEFIT TRUST FUND (CERBT) ADMINISTERED THROUGH THE CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM (CalPERS) AND APPROVE THE DELEGATION OF AUTHORITY TO REQUEST DISBURSEMENTS

WHEREAS, the Town provides required health insurance benefits to retirees, also known as Other Post-Employment benefits (OPEB), and currently funds its OPEB benefits on a "pay-as-you-go" basis; and

WHEREAS, the Town Council has determined that it is in the best interest of the Town and its retirees to set aside funds for OPEB obligations in an irrevocable trust dedicated to paying OPEB expenses and to ensure that such funds are invested in a prudent manner; and

WHEREAS, the California Public Employees' Retirement System (CalPERS) has established the California Employers' Retiree Benefit Trust (CERBT) to manage OPEB funds for public agencies through an irrevocable trust, in compliance with Internal Revenue Code Section 115.

NOW THEREFORE BE IT RESOLVED, by the Town Council of the Town of San Anselmo that:

1. The Town Council does hereby approve the California Employers' Retiree Benefit Trust Agreement and Election of the Town of San Anselmo to Prefund Other Post-Employment Benefits through CalPERS.
2. The Town Council does hereby delegate the Town Manager, Assistant Town Manager and Finance & Administrative Services Director, authority to request on behalf of the Town eligible disbursement from the OPEB Trust as needed and to certify as to the purpose for which the disbursed funds will be used.
3. The Town Council does hereby authorize the Town Manager, or his or her designee, to execute all documents to facilitate the funding, investment management and administration of the Town's Other Post-Employment Benefits.

I hereby certify that the foregoing resolution was passed and adopted by the San Anselmo Town Council at a regular meeting thereof, held on the 26th day of March 2019, by the following vote, to wit:

AYES: Brown, Colbert, Coleman, Wright

NOES: None


ABSENT: Greene

ABSTAIN: None



Matt Brown, Mayor

ATTEST:



Carla Kacmar, Town Clerk