



THE BOARD OF COMMISSIONERS
HOUSING AUTHORITY OF THE COUNTY OF CONTRA COSTA

RESOLUTION NO. 5193

RESOLUTION APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST
ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

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

WHEREAS, it is determined to be in the best interest of the Housing Authority of the County of Contra Costa (the "Housing Authority") to prefund the Authority's OPEB obligations as specified in the Authority's policies and/or applicable collective bargaining agreements; and

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

NOW, THEREFORE, BE IT RESOLVED,

1. That the Board of Commissioners of the Housing Authority of the County of Contra Costa hereby adopts the PARS Public Agencies Post-Employment Benefits Trust effective October 14, 2015; and
2. That the Board of Commissioners hereby appoints the Executive Director, or his/her successor or his/her designee, as the Housing Authority's Plan Administrator for the Program; and
3. That the Housing Authority's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the Housing Authority and to take whatever additional actions are necessary to maintain the Housing 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 Housing Authority's Program.

PASSED AND ADOPTED ON October 13, 2015 by the following vote of the Commissioners:

AYES: Gioia, Andersen, Mitchoff, Glover

NOES: None

ABSENT: Piepho, Nathaniel

ABSTAIN: None

*Tenant Seat Vacant

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Commissioners on the date shown.

ATTESTED: October 13, 2015

Joseph Villarreal, Secretary of the Board of Commissioners
and Executive Director

By [Signature], Deputy,