

RESOLUTION NO. 2012-1966

**A RESOLUTION APPROVING A PRE-TAX PAYROLL DEDUCTION PLAN
FOR SERVICE CREDIT PURCHASES FROM CalPERS**

THE LAS GALLINAS VALLEY SANITARY DISTRICT

WHEREAS, the Board of Administration of the California Public Employees' Retirement System (CalPERS) at the April 1996 meeting approved a pre-tax payroll deduction plan for service credit purchases under Internal Revenue Code (IRC) section 414(h)(2); and

WHEREAS, the Las Gallinas Valley Sanitary District of Marin County has the authority to implement the provisions of IRC section 414(h)(2) and has determined that even though implementation is not required by law, the tax benefit offered by this section should be provided to those employees who are members of CalPERS; and

WHEREAS, the Las Gallinas Valley Sanitary District of Marin County elects to participate in the pre-tax payroll deduction plan for all employees in the following CalPERS Member Category: All Miscellaneous Employees.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Las Gallinas Valley Sanitary District of Marin County will implement the provisions of IRC section 414(h)(2) by making employee contributions for service credit purchases pursuant to the California State Government Code on behalf of its employees who are members of CalPERS and who have made a binding irrevocable election to participate in the pre-tax payroll deduction plan. "Employee contributions" shall mean those contributions reported to CalPERS which are deducted from the salary of employees and are credited to individual employee accounts for service credit purchases, thereby resulting in tax deferral of employee contributions.

2. That the contributions made by the Las Gallinas Valley Sanitary District of Marin County to CalPERS, although designated as employee contributions, are being paid by the Las Gallinas Valley Sanitary District of Marin County in lieu of contributions by the employees who are members of CalPERS.

3. That the employees shall not have the option of choosing to receive the contributed amounts directly instead of having them paid by the Las Gallinas Valley Sanitary District of Marin County to CalPERS.

4. That the Las Gallinas Valley Sanitary District of Marin County shall pay to CalPERS the contributions designated as employee contributions from the same source of funds as used in paying salary, thereby resulting in tax deferral of employee contributions.

5. That the effective date for commencement of the pre-tax payroll deduction plan cannot be any earlier than the date the completed resolution is received and approved by CalPERS.

6. That the governing body of the Las Gallinas Valley Sanitary District of Marin County shall participate in and adhere to requirements and restrictions of the pre-tax payroll deduction plan by reporting pre-tax payroll deductions when authorized by CalPERS for those employees of the above stated Member Category who have elected to participate in this plan.

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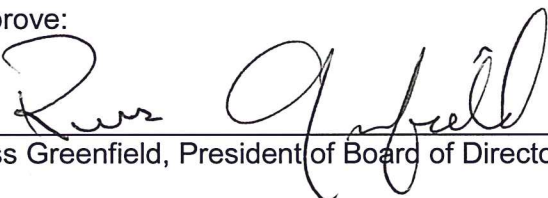
I hereby certify that the forgoing is a full, true, and correct copy of a resolution duly and regularly passed and adopted by the Sanitary Board of the Las Gallinas Valley Sanitary District, Marin County, California, at a meeting thereof held on the 8th day of November, 2012, by the following vote of the members thereof:

AYES, and in favor thereof Members: *Clark, Greenfield, Hoder, Murray, Schrickman*
NOES, Members: *None*
ABSENT, Members: *None*
ABSTAIN, Members: *None*


Carolyn A. Memmott, District Secretary

Approve:

(seal)


Russ Greenfield, President of Board of Directors

