

RESOLUTION NO. 2021-

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
BEAUMONT 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 pension obligations and/or OPEB obligations; and

WHEREAS, the City of Beaumont (“City”) 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 City’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 City’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 City reserves the right to make contributions, if any, to the Program.

NOW, THEREFORE, BE IT RESOLVED, THAT THE City Council hereby adopts the PARS Public Agencies Post-Employment Benefits Trust. Effective December 7, 2021, and The City Council hereby appoints the City Manager, or his/her successor or his/her designee as the City’s Plan Administrator for the Program, and The City’s Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the City and to take whatever additional actions are necessary to maintain the City’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 City’s program.

MOVED, PASSED AND ADOPTED this 7nd day of December 2021.

AYES:

NOES:

ABSTAIN:

ABSENT:

By: _____
Mayor, City of Beaumont

ATTEST:

By: _____
Nicole Wheelwright
Deputy City Clerk