

RESOLUTION No. \_\_\_\_\_

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION ADOPTING RECOMMENDATIONS  
MADE BY THE BOARD OF RETIREMENT  
PURSUANT TO GOVERNMENT CODE SECTION 31453

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, Government Code §31453 mandates the periodic actuarial valuation of the Retirement Fund and requires that the Board of Retirement...*shall, at least 45 days prior to the beginning of the succeeding fiscal year, recommend to the Board of Supervisors such changes in the rates of interest, in the rates of contributions of members, and in the county and district appropriations as are necessary...*; and

**WHEREAS**, the Board of Retirement has received, reviewed and approved the reports of its actuary, Milliman, Inc., and its Chief Executive Officer setting forth recommendations to assure the actuarial soundness of the Retirement Fund; and

**WHEREAS**, the County of San Mateo and its bargaining units have entered into agreements to enhance benefit formulas contingent on supplementing basic employee contribution rates with cost sharing percentages and those benefit formulas and cost sharing percentages are assumed to continue, and

**WHEREAS** the Board of Retirement has reviewed the contribution rates recommended by the actuary and has forwarded such rates pursuant to Government Code §31453 with a recommendation that they be adopted by the County; and

**WHEREAS**, Government Code §31454 mandates that "*the Board of Supervisors shall not later than 90 days after the beginning of the immediately succeeding fiscal year adjust the rates of interest, the rates of contributions of members, and county and district appropriations in accordance with the recommendations of the board, but shall not fix them in such amounts as to reduce the individual benefits provided in this chapter.*" and

**WHEREAS** the Board of Supervisors has reviewed the recommendation and finds it to be in the best interest of the members, retirees and beneficiaries of the Retirement System:

**NOW, THEREFORE , IT IS HEREBY DETERMINED AND ORDERED, that**

1. The County shall make contributions to the Retirement Fund in accordance with the following schedule of Contribution Rates, as a percentage of compensation earnable, effective July 1, 2008:

	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>	<u>Tier 4</u>
<u>General Member Rates:</u>				
Employer Normal Cost	10.58	11.04	7.58	9.78
Contribution to Unfunded Accrued Actuarial Liability	<u>9.46</u>	<u>9.46</u>	<u>9.46</u>	<u>9.46</u>
<b>Total General Member Rates</b>	<b>20.04</b>	<b>20.50</b>	<b>17.04</b>	<b>19.24</b>
<u>Safety Member Rates:</u>				
Employer Normal Cost	23.23	21.14	none	18.72
Contribution to Unfunded Accrued Actuarial Liability	<u>29.32</u>	<u>29.32</u>	none	<u>29.32</u>
<b>Total Safety Member Rates</b>	<b>52.55</b>	<b>50.46</b>		<b>48.04</b>
<u>Probation Member Rates:</u>				
Employer Normal Cost	27.36	22.95	none	19.63
Contribution to Unfunded Accrued Actuarial Liability	<u>14.06</u>	<u>14.06</u>	none	<u>14.06</u>
<b>Total Probation Member Rates</b>	<b>41.42</b>	<b>37.01</b>		<b>33.69</b>
<b>MOSQUITO ABATEMENT</b>				
<u>General Member Rates:</u>				
Employer Normal Cost	8.68	9.05	none	8.00
Contribution to Unfunded Accrued Actuarial Liability	<u>7.76</u>	<u>7.76</u>	none	<u>7.76</u>
<b>Total General Member Rates</b>	<b>16.44</b>	<b>16.81</b>		<b>15.76</b>

2. The Board hereby adopts the actuary's recommended Member Entry Age Basic Contribution Rates in accordance with the schedule set forth in the following table as a percentage of compensation earnable, effective July 1, 2008:

**San Mateo County Employees'  
Retirement Association**

**Exhibit D-1: Basic Member Contribution Rates**

Entry Age *	General (County)		General (Mosq. Dist.)		Probation		Safety	
	Plans 1&2	Plan 4	Plans 1&2	Plan 4	Plans 1&2	Plan 4	Plans 1&2	Plan 4
16	5.07%	4.85%	4.34%	4.16%	5.50%	5.27%	6.88%	6.58%
17	5.16%	4.94%	4.43%	4.24%	5.60%	5.36%	7.00%	6.71%
18	5.26%	5.03%	4.51%	4.32%	5.71%	5.46%	7.13%	6.83%
19	5.35%	5.13%	4.59%	4.40%	5.81%	5.56%	7.26%	6.95%
20	5.45%	5.22%	4.68%	4.48%	5.92%	5.66%	7.40%	7.08%
21	5.55%	5.32%	4.77%	4.56%	6.02%	5.77%	7.53%	7.21%
22	5.66%	5.42%	4.86%	4.65%	6.13%	5.87%	7.67%	7.34%
23	5.76%	5.51%	4.95%	4.74%	6.25%	5.98%	7.81%	7.47%
24	5.87%	5.62%	5.04%	4.82%	6.36%	6.09%	7.95%	7.61%
25	5.97%	5.72%	5.13%	4.91%	6.47%	6.20%	8.09%	7.75%
26	6.08%	5.82%	5.23%	5.00%	6.59%	6.31%	8.24%	7.89%
27	6.19%	5.93%	5.32%	5.09%	6.71%	6.42%	8.39%	8.03%
28	6.30%	6.04%	5.42%	5.19%	6.83%	6.54%	8.54%	8.18%
29	6.42%	6.15%	5.52%	5.28%	6.96%	6.66%	8.70%	8.33%
30	6.54%	6.26%	5.62%	5.38%	7.08%	6.78%	8.85%	8.48%
31	6.65%	6.37%	5.72%	5.48%	7.21%	6.91%	9.02%	8.63%
32	6.77%	6.49%	5.83%	5.58%	7.35%	7.03%	9.19%	8.79%
33	6.90%	6.60%	5.93%	5.68%	7.48%	7.16%	9.35%	8.95%
34	7.02%	6.72%	6.04%	5.78%	7.62%	7.30%	9.53%	9.12%
35	7.15%	6.85%	6.15%	5.89%	7.77%	7.43%	9.71%	9.29%
36	7.28%	6.97%	6.26%	5.99%	7.91%	7.57%	9.89%	9.46%
37	7.42%	7.10%	6.37%	6.10%	8.06%	7.71%	10.08%	9.63%
38	7.55%	7.23%	6.49%	6.21%	8.21%	7.84%	10.27%	9.80%
39	7.69%	7.37%	6.61%	6.33%	8.36%	7.97%	10.45%	9.97%
40	7.84%	7.50%	6.73%	6.44%	8.51%	8.10%	10.63%	10.13%
41	7.99%	7.64%	6.85%	6.56%	8.65%	8.22%	10.81%	10.29%
42	8.14%	7.78%	6.98%	6.68%	8.79%	8.34%	10.98%	10.42%
43	8.29%	7.92%	7.11%	6.80%	8.91%	8.44%	11.14%	10.55%
44	8.44%	8.05%	7.24%	6.93%	9.03%	8.52%	11.29%	10.66%
45	8.59%	8.18%	7.37%	7.06%	9.14%	8.59%	11.42%	10.74%
46	8.73%	8.30%	7.52%	7.19%	9.23%	8.63%	11.54%	10.79%
47	8.87%	8.41%	7.66%	7.32%	9.30%	8.63%	11.62%	10.79%
48	9.00%	8.52%	7.80%	7.45%	9.33%	8.93%	11.66%	11.17%
49	9.12%	8.61%	7.94%	7.57%	9.33%	9.27%	11.66%	11.58%
50	9.23%	8.67%	8.08%	7.69%	9.33%	9.27%	11.66%	11.58%
51	9.32%	8.71%	8.21%	7.81%	9.33%	9.27%	11.66%	11.58%
52	9.39%	8.71%	8.34%	7.92%	9.33%	9.27%	11.66%	11.58%
53	9.41%	9.02%	8.47%	8.01%	9.33%	9.27%	11.66%	11.58%
54	9.41%	9.35%	8.59%	8.10%	9.33%	9.27%	11.66%	11.58%
55	9.41%	9.35%	8.68%	8.16%	9.33%	9.27%	11.66%	11.58%
56	9.41%	9.35%	8.77%	8.20%	9.33%	9.27%	11.66%	11.58%
57	9.41%	9.35%	8.83%	8.20%	9.33%	9.27%	11.66%	11.58%
58	9.41%	9.35%	8.86%	8.48%	9.33%	9.27%	11.66%	11.58%
59	9.41%	9.35%	8.86%	8.80%	9.33%	9.27%	11.66%	11.58%
60	9.41%	9.35%	8.86%	8.80%	9.33%	9.27%	11.66%	11.58%

\* For County General members entering after age 55, the rate equals the rate at age 55. Likewise for Safety and Probation members entering after age 50, the rate equals the rate at age 50. Only Probation rates reflect employer pick-up.