

WEST BASIN MUNICIPAL WATER DISTRICT

APRIL 24, 2006 – Board Meeting

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ACTION CALENDAR

PUBLIC AGENCY RETIREMENT SYSTEM (PARS)SUMMARY:

At the April 17 West and Central Basin Financing Authority Board meeting, the West Basin Board was presented with two Ordinances, one that terminates the joint PARS agreement between West Basin and Central Basin and the other adopting a separate PARS program. At that meeting, the Board approved the first reading of each Ordinance and approved a second reading, which is at least five days apart, to be held on April 24 as required by law prior to adoption of each Ordinance.

After the second reading, if the Ordinances are adopted there will be a waiting period of 30 days before the Ordinances become effective.

FISCAL IMPACTS:

The cost of an actuarial will be approximately \$10,000, which West Basin and Central Basin approved the shared cost on April 17, 2006.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

COMMITTEE STATUS:

There was no Committee review.

RECOMMENDED MOTION:

That the Board performs a second reading of Ordinance No.'s 04-33 and 04-34 and considers approving, adopting and authorizing the President to sign:

1. Ordinance No. 04-33, "AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE WEST BASIN MUNICIPAL WATER DISTRICT, REPEALING ORDINANCE NO. 02-31 AS AMENDED BY ORDINANCE 03-32 AS OF JUNE 30, 2006 AND PROVIDING FOR THE SEPARATION OF ITS PLAN FROM THAT OF WEST BASIN IN THE PARS MULTIPLE EMPLOYER PLAN", and
2. Ordinance No. 04-34, "AN ORDINANCE OF THE BOARD OF DIRECTORS OF WEST BASIN MUNICIPAL WATER DISTRICT ADOPTING THE WEST BASIN MUNICIPAL WATER DISTRICT PARS DEFINED BENEFIT PLAN".

EXHIBITS:

Exhibit "A" – Draft West Basin Termination Ordinance No. 04-33

Exhibit "B" - Draft West Basin New Ordinance No. 04-34