



## **RESOLUTION No. \_\_\_\_\_**

### **OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA**

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

WHEREAS, the County desires to set aside funds for the purpose of funding its CalPERS pension obligation that will be held in trust for the exclusive purpose of making future contributions of the County's required pension contributions and any additional employer contributions above the required contributions at the discretion of the County; and

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, Nevada County (the "County") 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 County'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 County'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 County reserves the right to make contributions, if any, to the Program.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. The governing Board of Supervisors ("Board") hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective May 9, 2017; and
2. The Board hereby appoints the County Executive Officer, or his/her designee as the County's Plan Administrator for the Program; and
3. The County's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the County and to take whatever additional actions are necessary to maintain the County's participation in the Program and to maintain compliance with any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the County's Program.