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STATE EMPLOYEES' RETIREMENT SYSTEM
SACRAMENTO, CALIFORNIA

C-44-100

Contract

BETWEEN

CITY COUNCIL
NAME OF LEGISLATIVE BODY

OF

CITY OF STOCKTON
NAME OF MUNICIPAL CORPORATION

AND THE

BOARD OF ADMINISTRATION

OF THE

CALIFORNIA STATE EMPLOYEES' RETIREMENT SYSTEM

This Agreement made this first day of September, 1944, by and between the Legislative Body of CITY OF STOCKTON,
Name of Municipal Corporation
hereafter referred to as "City," and the Board of Administration, California State Employees' Retirement System, hereafter referred to as "Board."

WITNESSETH:

In consideration of the covenants and agreements hereinafter contained and on the part of both parties to be kept and performed, City and Board hereby agree as follows:

1. City is to participate in the State Employees' Retirement System, subject to the provisions of the State Employees' Retirement Act. ~~Said Retirement Act is attached hereto marked Exhibit "A" and by such reference is hereby made a part of this agreement as though herein set out in full.~~

2. City shall participate in said Retirement System, making its employees members of said System, from and after September 1, 1944.

3. Employees of City in the following classes shall become members of said Retirement System in accordance with the provisions of said Retirement Act, governing membership in said Retirement System, and subject to the further exclusions from membership in the next following sentence:

CLASSES OF EMPLOYEES	NUMBER OF EMPLOYEES ELIGIBLE FOR MEMBERSHIP	MINIMUM AGE FOR VOLUNTARY SERVICE RETIREMENT
ON <u>September 1</u> , 194 <u>4</u>		
a. City Firemen, as defined in Section 8c of the State Employees' Retirement Act	None	_____
b. City Policemen, as defined in Section 8b of the State Employees' Retirement Act	None	_____
c. Employees other than City Firemen and City Policemen	244	As provided in the Retirement Act

In addition to the employees excluded from membership by said Retirement Act, the following employees shall not become members of the Retirement System:

PERMANENT

BOARD OF ADMINISTRATION

THOS. E. STANTON, PRESIDENT
H. H. BENEDICT
JOHN R. CORNWELL
DONALD GALLAGHER
JOHN J. HAMLYN
JOHN F. HASSLER
WALTER C. KENNEDY
JOSEPH H. STEPHENS



EARL W. CHAPMAN
EXECUTIVE SECRETARY

RALPH R. NELSON
ACTUARY

STATE OF CALIFORNIA
State Employees' Retirement System

102 STATE OFFICE BUILDING NO. 1
TENTH AND L STREETS
SACRAMENTO 14

CONTRACT OF

CITY OF STOCKTON

(Name of Subdivision)

With the

FIRM OF COATES AND HERFURTH, CONSULTING ACTUARIES, for
determining approximate contribution
which would be required of subdivision
by its participation in State Employees' Retirement
System

1. THIS AGREEMENT made this _____ day of _____, 19____,
by and between the **CITY COUNCIL** of the
(City Council, Board of Supervisors or Governing Board
CITY OF STOCKTON
(Name of Subdivision), as party of the first part, and Coates and
Herfurth, a co-partnership composed of Barrett N. Coates and Carl E. Herfurth,
consulting actuaries, parties of the second part.

WITNESSETH:

2. The party of the first part herewith engages and retains the services of
the parties of the second part to make such investigation into the employment ex-
perience of the party of the first part, and such valuation of the benefits and
contributions provided in the State Employees' Retirement Act, as may be necessary
to determine the approximate as distinguished from the definitive contribution
which would be required of the party of the first part because of said party's
participation in the State Employees' Retirement System, upon the assumption that
said participation will be effective **JULY 1**, 1944, and upon the further
assumption that the number and classification of said party's employees whose
memberships are contemplated in said participation are as follows:

3a. The provisions of Section 84 of the State Employees' Retirement Act shall apply to employees of City, who become members of said Retirement System.

3. Continued from page 1

All City Policemen and City Firemen shall be excluded.

3. Continued.

Board and City agree that, except as provided in paragraph 5, no adjustment shall be made in the amount of contributions provided in paragraph 5a, on account of prior service, or in the percentage provided in paragraph 5b, because of variations in the numbers of employees who become members of said Retirement System on the effective date hereof, from the numbers listed above, due to termination of service by such causes as death, resignation or discharge, or the employment of individuals not included in said numbers.

3a. See above

4. Benefits on account of prior service, that is, service credited hereunder as rendered to City prior to the effective date hereof, shall be allowed to city firemen and city policemen and to other employees, only as percentages of the respective average salaries specified in said Retirement Act, for each year of such service, and said percentages shall be equal to 100 per cent of the analogous percentages now used under said Retirement System in calculating benefits on account of prior service, allowed to members of the California State Highway Patrol and to other employees of the State of California, respectively.

5. City shall contribute to said Retirement System as follows:

- a. The sum of \$26,387.96 per annum, payable in equal monthly or less frequent installments as Board shall require, for a period of 25 years, on account of the liability for benefits based on service rendered to City prior to the effective date hereof.
- b. 1.752 per cent of total salaries paid by City each month to its employees who are members of said Retirement System, provided that only salary earned as members of said System shall be included in said total salaries, and that employees who are members of said System shall include employees who become members upon the effective date hereof and employees who become members thereafter.
- c. A reasonable amount as fixed by Board, payable in equal monthly or less frequent installments, as Board shall require, to cover the costs of administering said System as it affects the employees of City, not including the costs of special valuations or of the periodical investigation and valuation required by law, provided that said amount shall not exceed \$1.50 per fiscal year per member, on the basis of the number of employees of City who are members on July 1st of the respective fiscal years, or with respect to the first year of participation, on the effective date of said participation.
- d. A reasonable amount as fixed by the Board, payable in one installment from time to time as the occasions arise, to cover the costs of special valuations on account of employees of City and the costs of the periodical investigation into the experience under said Retirement System, as it affects said employees, and the valuation of the assets and liabilities of said System on account of said employees.

Contributions required of City and its employees shall be subject to adjustment by the Board of Administration on account of amendments to the State Employees' Retirement Act, and on account of experience under the Retirement System, as determined by the periodical investigation, valuation and determination provided for by said Retirement Act.

6. Contributions required of City under paragraph 5 immediately preceding, and contributions required of City's employees who are members of said System, shall be paid by City to the State Employees' Retirement System within thirty days after the end of the month or longer period to which said contributions refer. If more or less than the correct amount of contribution required of City or its employees is paid for any period, proper adjustment shall be made in connection with subsequent remittances of the City to the Board, to rectify the errors; or such adjustments on account of errors made in contributions required of employees, may be made by direct cash payments between the employee in connection with whom the error was made, and Board. Payments of City to Board may be made in the form of warrants, bank checks, bank drafts, certified checks, money orders, or cash.

WITNESS OUR HANDS the day and year first above written.

ATTEST:

Earle Chapman
Secretary

BOARD OF ADMINISTRATION
STATE EMPLOYEES' RETIREMENT SYSTEM

By *Thos. E. Stanton*
President

CITY COUNCIL _____ of
Name of Legislative Body

CITY OF STOCKTON

By *Ralph W. Fay*
Mayor
Presiding Officer

ATTEST: B.L. TRAHERN, City Clerk of
the City of Stockton,

By *Constance Miller*
Deputy Clerk