# SWEETWATER SPRINGS WATER DISTRICT

**TO:** Board of Directors **AGENDA NO. V-E**

**FROM:** Steve Mack, General Manager

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**Meeting Date : March 3, 2011**

**SUBJECT: PERS PLAN CHANGE AMENDMENT QUESTIONS**

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**RECOMMENDED ACTION:** Discussion re CalPERS Plan Change Amendment – possibly develop questions for CalPERS Actuary.

**FISCAL IMPACT:** none directly, but the Plan Change Amendment itself has a cost of approximately $13,000 in FY 2012.

**DISCUSSION:**

Staff submitted the Contract Amendment Request Form on January 24, 2011 which set in motion the timeline for transferring to the 2% at 55 Pool. Our timeline is such that at the April 7 2011 meeting CalPERS Actuary Barb Ware will be available by phone to answer questions we might have. She would appreciate being able to consider those questions in advance. If the Directors have questions, staff will compile them for forwarding to Ms. Ware.

Also at this meeting, the Board will consider adopting a Resolution of Intent and at the May 5 meeting the Board will consider adopting a Final Resolution. If the Final Resolution is approved at the May meeting, the effective date of the transfer to the 2% at 55 Pool will be May 12, 2011.