

RESOLUTION NO. 2010-46

**A RESOLUTION AUTHORIZING AN ELECTION FOR ADOPTION OF
MUNICIPAL POLICE MEMBER COVERAGE PLAN 5**

WHEREAS, the Public Employees Retirement Act, NMSA 1978, Sections 10-11-1, et seq. (2003), establishes the Public Employees Retirement Association and authorizes Municipal Police Member Coverage Plan 5 (Section 10-11-80 through Section 10-11-85, NMSA 1978) which provides a plan for retirement of Municipal Police members at three and fifty one-hundredths percent (3.5%) pension factor per year of service which would then provide for seventy percent (70%) of final average salary at 20 years of service with a maximum of eighty percent (80%) of final average salary at 22 years and 11 months of service under which the municipal employer contributes eighteen and fifty one-hundredths (18.5%) and the member contributes sixteen and thirty one-hundredths (16.3%) of each member's salary to the state retirement fund; and

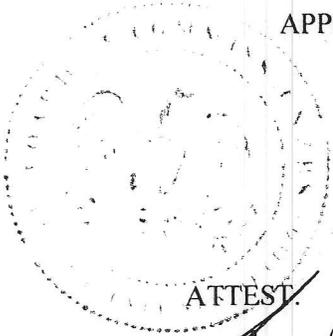
WHEREAS, NMSA 1978, Section 10-11-80, requires that adoption of Municipal Police Member Coverage Plan 5 be by election by a majority of the affected members.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE COUNTY OF CURRY:

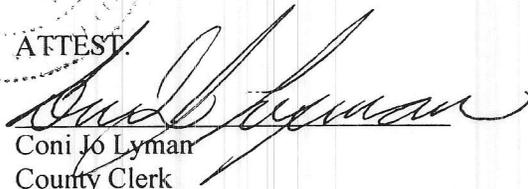
That an election shall be held on November 15th, 2010, upon the question of adoption of Municipal Police Member Coverage Plan 5 pursuant to the requirements of NMSA 1978, Section 10-11-80; and

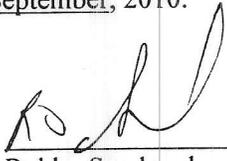
That the County Clerk, or his or her designee be, and hereby is, designated as the representative of the County of Curry who is responsible for the conduct of the election and for the purpose of canvassing and verifying the results of such election and that he or she be, and hereby is, authorized to certify on behalf of the County of Curry the results of the election to the Public Employee Retirement Board immediately following the election.

APPROVED AND ADOPTED this 21st day of September, 2010.



ATTEST.


Coni Jo Lyman
County Clerk


Bobby Sandoval
Chairman, County Commission Chair