

Approved by City Manager: *Elle*



CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: AUGUST 2, 2024

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER *RA*

SUBJECT: ADOPTION OF ORDINANCE NO. 2024-403, AUTHORIZING AN AMENDMENT TO THE CONTRACT BETWEEN THE CITY COUNCIL OF THE CITY OF CALABASAS AND THE BOARD OF ADMINISTRATION CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM

MEETING DATE: AUGUST 14, 2024

SUMMARY RECOMMENDATION:

Staff recommends the City Council adopt Ordinance 2024-403 authorizing an amendment to contract between the City Council of the City of Calabasas (City) and the Board of Administration of the California Public Employee Retirement System (CalPERS) merging the Agoura Hills Calabasas Community Center (AHCCC) CalPERS plan into the City of Calabasas CalPERS plan.

BACKGROUND:

On June 12, 2024, the City Council introduced and conducted first reading of Ordinance No. 2024-403 authorizing an amendment to the contract between the City and the Board of Administration of the California Public Employees Retirement System. At the same meeting, the Council adopted an urgency ordinance, Ordinance No. 2024-404U in order to meet the deadlines required by CalPERS

DISCUSSION/ANALYSIS:

Ordinance No. 2024-403 amends the CalPERS contract which merges the AHCCC CalPERS Plan into the City CalPERS Plan. The merger date is June 30, 2024. CalPERS staff informed City staff that the actual effective date of the merger must be prior to July 1, 2024 and must be the beginning of a pay period. The beginning of the pay period prior to July 1, 2024 is June 21, 2024. Ordinance No. 2024404U fulfills this requirement.

CalPERS requires the City to make known these costs in a public meeting which this report accomplishes. Staff recommends the City Council adopts the Ordinance to amend the CalPERS contract. The ordinance becomes effective 30 days after adoption which is September 13, 2024.

The ordinance summary was published on the City's website and will be published pursuant to legal requirements.

REQUESTED ACTION:

Conduct second reading and adopt Ordinance No. 2024-403.

ATTACHMENTS:

1. Ordinance No. 2024-403
Exhibit ~ AMENDMENT TO CONTRACT Between the Board of Administration California Public Employees' Retirement System and the City Council City of Calabasas