

CITY OF YUBA CITY
STAFF REPORT

Date: April 16, 2019
To: Honorable Mayor & Members of the City Council
From: Administration
Presentation by: Shon Harris, Mayor

Summary

Subject: California Public Employees' Retirement System (CalPERS) Unfunded Liability Committee

Recommendation: Designate two City Councilmembers to steer the CalPERS Unfunded Liability Committee to be formed for a period of not more than one year, unless otherwise extended by the City Council

Fiscal Impact: Costs associated with staff time to support the Committee

Purpose:

To allow for community participation and discussion regarding the California Public Employees' Retirement System (CalPERS) Unfunded Liability.

Background:

On March 19, 2019, Council considered and approved a request by Philip Treanor to form a Committee to review the issues and identify potential solutions to address the City's CalPERS unfunded liability.

On April 2, 2019, Mayor Harris noted that next steps for the formation of the Committee are to:

- Establish the ground rules, role, and scope of work of the committee
- Identify a meeting schedule

An additional necessary step is to identify the two Councilmembers that will steer the committee.

Analysis:

The two Councilmembers designated to steer the Committee will coordinate with staff to solicit citizen involvement, facilitate the meetings, identify necessary staff to participate in each meeting, and coordinate the preparation of a report with recommendations as applicable to the entire City Council.

Fiscal Impact:

Costs associated with staff time to support the Committee.

Alternatives:

Do not form the Committee.

Recommendation:

Designate two City Councilmembers to steer the CalPERS Unfunded Liability Committee to be formed for a period of not more than one year, unless otherwise extended by the City Council.

Prepared and Submitted by:

/s/ Diana Langley

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