

RESOLUTION NO. 2021-02

A RESOLUTION ACCEPTING AND RATIFYING THE RECOMMENDATION OF
THE PENSION COMMITTEE TO ACCEPT THE RESULTS OF THE SECTION 115
TRUST REQUEST FOR PROPOSALS IN FAVOR OF CALPERS

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WHEREAS, the Board of Directors desires to prefund its CalPERS pension benefits with an IRS Code §115 California Employers Pension Prefunding Trust (CEPPT); and

WHEREAS, the District submitted a Request for Proposals (RFP) to five different firms known to provide Section 115 Trust services and received three responses; and

WHEREAS, the Pension Committee met on January 7, 2021 and recommended that the District accept the RFP from CalPERS.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Carmel Area Wastewater District, does hereby determine, find and order as follows: the District accept CalPERS as its provider of Section 115 Trust services based on the results of the RFP and the Pension Committee recommendation.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on January 28, 2021 by the following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE, DIRECTORS:
D'AMBROSIO, TOWNSEND, RACHEL AND SIEGFRIED
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:
ABSTAIN: BOARD MEMBERS:



President of the Board

ATTEST:



Secretary to the Board