

RESOLUTION NO. 2023-48

A RESOLUTION RESCINDING RESOLUTION NO 2023-35 AND APPROVING CONTRIBUTION OF \$100K TO THE DISTRICT'S CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CalPERS) SECTION 115 ACCOUNT ALONG WITH THE TRANSFER OF ALL FUNDS INTO STRATEGY 2

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WHEREAS, on June 29, 2023 the District approved Resolution No. 2023-35 with a transfer classification of all funds going into Strategy1 account has determined said Resolution should be rescinded; and

WHEREAS, the Board agrees with the Pension Committee that it is appropriate to transfer all Strategy 1 funds into the Strategy 2 fund account.

WHEREAS, the District recommends the contribution of \$100,000 be made to provide for the 2023-24 annual contribution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Carmel Area Wastewater District that it does hereby elect to contribute \$100,000 to the District's California Employers' Pension Prefunding Trust (CEPPT) with CalPERS as part of its annual budget process for the Fiscal Year 2023-24 and further agrees to transfer all Strategy 1 funds into Strategy 2 fund account.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on July 27, 2023, by the following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE, DIRECTORS: D'AMBROSIO, URQUHART, RACHEL AND SIEGFRIED

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:



Ken White, President of the Board

ATTEST: Domine Barringer
Domine Barringer, Secretary of the Board