RESOLUTION NO. 2017-70

A RESOLUTION BY THE CITY OF MCMINNVILLE EXPRESSING THE INTENT
TO BE ACTUARIALLY SEPARATE IN ITS PUBLIC EMPLOYEES RETIREMENT
SYSTEM ("PERS") ACCOUNT FROM ITS WATER AND LIGHT COMMISSION.

RECITALS:

The City of McMinnville is a municipal corporation of the State of Oregon ("the City"), and the
City, acting by and through its Water and Light Commission ("MW&L") has charge of the water
works and the lighting plants, and the fiber optic system, of the City of McMinnville; and

The City and MW&L maintain separate and independent budgets and are subject to separate
and independent audits and, with implementation of accounting standard GASB No. 68 in 2015,
the City and MW&L are required to calculate and report discrete PERS pension liabilities,
deferred inflows and outflows, and pension expense; and

The City and MW&L ("the Parties") desire to be treated as two separate employers by PERS for
the purposes of actuarial calculations and accounting; and

The City acts in response of the MW&L's companion resolution to also express the MW&L's
intention to be actuarially separate from the City with regards to the MW&L's PERS account.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMINNVILLE,
OREGON as follows:

1. The City hereby expresses its intent to be actuarially separate from the MW&L with
    regards to its account with the Oregon Public Employees Retirement System,
    effective December 31, 2017.
2. The City Manager, or his designee is authorized to execute all documents necessary
    to accomplish the intent of the Council expressed in this Resolution.
3. This Resolution shall become effective immediately upon adoption.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the
28th day of November, 2017 by the following votes:

Ayes: Drabkin, Garvin, Jeffries, Menke, Stassens, Ruden _____

Nays: _____

Approved this 28th day of November, 2017.

_____
                MAYOR

Approved as to form:

_____
        CITY ATTORNEY