

12/17/64

CONTRACT
BETWEEN THE
STATE EMPLOYEES' RETIREMENT SYSTEM
AND THE

BOARD OF DIRECTORS
OF THE
NORTH BAY COOPERATIVE LIBRARY SYSTEM

In consideration of the covenants and agreement hereafter contained and on the part of both parties to be kept and performed, Public Agency and Board hereby agree as follows:

1. All words and terms used herein which are defined in the State Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 60 for miscellaneous members.
2. Public Agency shall participate in the State Employees' Retirement System from and after January 1, 1965, making its employees as hereinafter provided, members of said System subject to all provisions of the State Employees' Retirement Law except such as apply only on election of a contracting agency and are not provided for herein and to all amendments to said Law hereafter enacted except such as by express provision thereof apply only on the election of contracting agencies.
3. Employees of Public Agency in the following classes shall become members of said Retirement System except such in each such class as are excluded by law or this agreement:
 - a. Employees other than local safety members (herein referred to as miscellaneous members).

The following employees shall be excluded from membership in said Retirement System:

EXCLUDE OTHER THAN MISCELLANEOUS EMPLOYEES

4. $1/60$ shall be the fraction of final compensation to be provided for each year of credited current service as a miscellaneous member upon retirement at normal retirement age, subject, however, to the modification set forth in Paragraph 5 below.
5. The fraction of final compensation specified in paragraph 4 shall be reduced in the case of each member whose position is covered by Federal Social Security to $1/90$ for application to that part of final compensation which does not exceed the monthly equivalent of the maximum annual amount included in "wages" under Section 209, Social Security Act, it being recognized that such maximum may be changed from time to time by amendment to

said Social Security Act and intended that any such change subsequent to the effective date of this contract shall not affect the amount of any retirement allowance based on service during any period prior to the date of such change.

6. Benefits for miscellaneous members on account of each year of prior service shall be as provided in Section 21253 except that the fraction of final compensation otherwise provided therein shall be reduced by $\frac{1}{3}$ for application to the first \$400 per month of final compensation in the case of each member whose position is covered by Federal Social Security.
7. The retirement benefits payable upon retirement for ordinary disability shall not be affected by the modification provided in Paragraph 5 of this contract except that for the purposes of the limit on any such allowance imposed under Section 21297, Government Code, allowances for retirement for service shall be computed according to the modified formula set out in Paragraph 5 of the contract. All other provisions of this contract shall be fully applicable to the computation of allowances upon retirement for disability.
8. Contributions for miscellaneous members shall be subject to Section 20601.5 providing for a reduction in rates of contribution as it relates to that part of the monthly compensation which does not exceed the monthly equivalent of the maximum annual amount included in "wages" under Section 209, Social Security Act, and 100 percent of such rate as it applies to the remainder of the monthly compensation. Miscellaneous members whose positions are excluded from Social Security coverage shall contribute in accordance with Section 20601.
9. The following provisions of the State Employees' Retirement Law which apply only upon election of a contracting agency shall apply to the Public Agency and its employees:
 - a. Sections 21251.1 and 21253 (providing for a guaranteed percentage of final compensation for each year of current and prior service).
 - b. Section 20024.01 (defining "final compensation" on the basis of a period of three consecutive years).
 - c. Section 21258(b) (providing a minimum retirement allowance of \$720. per year under certain conditions).
 - d. Section 21367.51 (providing a \$400.00 death benefit upon death after retirement).
 - e. Section 20025 (providing for inclusion of compensation without limit in computations where compensation is a factor).
 - f. Section 21365.5 (providing a monthly allowance in lieu of the basic death benefit for certain survivors of a member who dies in employment after qualifying for voluntary service retirement).

10. Public Agency shall contribute to said Retirement System as follows:

- a. 4.873 percent of total salaries paid by Public Agency each month to its employees who are and hereafter become members of said Retirement System on account of the liability for all benefits; provided that only salary earned as members of said System shall be included in said total salaries.
 - b. A reasonable amount per annum, as fixed by Board to cover the costs of administering said System as it affects the employees of Public Agency, not including the costs of special valuations or of the periodical investigation and valuation required by law, provided that said amount shall be determined on the basis of the number of employees of Public Agency who are reported as members on the payroll covering January 1 of each year, or with respect to the first year of participation, on the effective date of said participation.
 - c. A reasonable amount as fixed by the Board, payable in one installment as the occasions arise, to cover costs of special valuations on account of employees of Public Agency, and costs of the periodical investigation and valuation required by law.
11. Contributions required of Public Agency and its employees shall be subject to adjustment by Board on account of amendments to the State Employees' Retirement Law, and on account of the experience under the Retirement System, as determined by the periodical investigation and valuation required by said Retirement Law.
12. Contributions required of Public Agency and its employees shall be paid by public agency to the Retirement System within thirty days after the end of the period to which said contributions refer. If more or less than the correct amount of contributions is paid for any period, proper adjustment shall be made in connection with subsequent remittances, or adjustments on account of errors in contributions required of any employee may be made by direct cash payments between the employee and Board. Payments by Public Agency to Board may be made in the form of warrants, bank checks, bank drafts, certified checks, money orders, or cash.

Witness our hands this 17th day of December, 1964.

BOARD OF ADMINISTRATION
STATE EMPLOYEES' RETIREMENT SYSTEM

BOARD OF DIRECTORS OF THE
NORTH BAY COOPERATIVE LIBRARY SYSTEM

BY William E. Payne
William E. Payne, Executive Officer

BY Frederic Winter
(Name)

Chairman
(Title)