RESOLUTION NO. 64-2003

Adopted April 29, 2003

AUTHORIZING THE EXTENSION OF THE DESIGNATED PERIOD
FOR TWO-YEARS ADDITIONAL PERS SERVICE CREDIT

BASIS FOR RESOLUTION

1. The Redevelopment Agency of the City and County of San Francisco (Agency) is a contracting member of the Public Employees' Retirement System (PERS).

2. The Agency must reduce staff and desires to provide an additional designated period for eligible employees to retire and elect Two-Years Additional Service Credit, pursuant to Government Code Section 20903 and the contract amendment included in the Agency’s contract with PERS, adopted by the Agency Commission by Resolution No. 144-88 on June 28, 1988, which provides for Two-Years Additional Service Credit for eligible members.

3. The Agency desires to offer the retirement incentive to two affected employees in classifications that have been designated for layoff.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to extend the designated period for Two-Years Additional Service Credit from April 30, 2003 through July 30, 2003 for eligible employees in Agency position classifications affected by layoff.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel