

**RESOLUTION 2024-38**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORTUNA  
APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT  
BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT  
SERVICES (PARS)**

**WHEREAS**, PARS has made available the PARS Public Agencies Post-Employment Benefits Trust (the “Program”) for the purpose of prefunding pension obligations and/or OPEB obligations; and

**WHEREAS**, the City of Fortuna (“City”) is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the means of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

**WHEREAS**, the City’s adoption and operation of the Program has no effect on any current or former employee’s entitlement to post-employment benefits; and

**WHEREAS**, the terms and conditions of post-employment benefit entitlement, if any, are governed by contracts separate from and independent of the Program; and

**WHEREAS**, the City’s funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and

**WHEREAS**, the City reserves the right to make contributions, if any, to the program.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

- The City Council hereby adopts the PARS Public Agencies Post-Employment Benefits Trust; and
- The City Council hereby appoints the City Manager, or his/her successor or his/her designee as the City’s Plan Administrator for the Program; and
- The City’s Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the City and to take whatever additional actions are necessary to maintain the City’s participation in the Program and to maintain the compliance of any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the City’s Program.

**PASSED** and **ADOPTED** on this 16<sup>th</sup> day of December, 2024 by the following vote:

**AYES:**

**NAYS:**

**ABSTAIN:**

**ABSENT:**

ATTEST:

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Tami Trent, Mayor

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Siana L. Emmons, City Clerk