

RESOLUTION NO. 2025-09

A RESOLUTION APPROVING THE PAYMENT OF CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM (CALPERS) CLASSIC UNFUNDED ACCRUED LIABILITY IN AN AMOUNT NOT TO EXCEED \$664,000 AND CALPERS PUBLIC EMPLOYEES' PENSION REFORM ACT (PEPRA) UNFUNDED ACCRUED LIABILITY IN AN AMOUNT NOT TO EXCEED \$137,000 WITH FUNDS FROM DISTRICT RESERVES

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WHEREAS, the Carmel Area Wastewater District has an Unfunded Accrued Liability with California Public Employees' Retirement System (CalPERS) for both the Classic Miscellaneous members and the Public Employees' Pension Reform Act (PEPRA).

WHEREAS, the Board agrees with the request to draw down on District reserves to paydown both the Classic and PEPRA accounts with CalPERS and believes this to be the best and most prudent use of District funds.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Board hereby agrees to paydown an amount not to exceed \$664,000 to CalPERS for the Unfunded Accrued Liability in its Classic Miscellaneous account with funds from District Reserves, and
2. The Board hereby agrees to paydown \$137,000 to CalPERS for the Unfunded Accrued Liability in its PEPRA account with funds from its Reserve accounts.

PASSED AND ADOPTED by the Board of Directors of the Carmel Area  
Wastewater District at a regular meeting duly held on February 27, 2025, by the  
following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE,  
DIRECTORS: COLE, LONERGAN, SIEGFRIED, URQUHART

NOES: BOARD MEMBERS  
ABSENT: BOARD MEMBERS  
ABSTAIN: BOARD MEMBERS



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Ken White, President of the Board

ATTEST:

  

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Domine Barringer, Board Clerk