

CLERK'S OFFICE

APPROVED

Date: 11-19-02

Submitted by:

Chairman of the Assembly at

the Request of the Mayor

Prepared by:

Employee Relations

For Reading:

November 19, 2002

ANCHORAGE, ALASKA

AR 2002- 356

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE AUTHORIZING THE ADMINISTRATION TO AMEND THE PARTICIPATION AGREEMENT WITH THE STATE OF ALASKA PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS) TO RECOGNIZE PAST SERVICE CREDIT FOR MIKE DILLON.

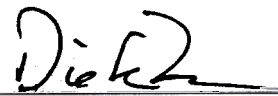
WHEREAS, the Municipality of Anchorage currently participates in the Public Employees' Retirement System (PERS); and

WHEREAS, the definition of active member contained in AS 39.35.680 includes Municipal employees; and

NOW, THEREFORE, the Anchorage Assembly hereby resolves.

Section 1. The Mayor is authorized to enter an amendment to Anchorage's current participation agreement with the State of Alaska Public Employee's Retirement System to recognize 10 years of past service for a current Municipal employee formerly with the Eklutna Power Project operated by the Alaska Power Administrator.

PASSED AND APPROVED this 19th day of November, 2002.


Chair

ATTEST:


Municipal Clerk



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 934-2002

Meeting Date: November 19, 2002

From: Mayor

Subject: Resolution to Amend the Participation Agreement with the State of Alaska Public Employees Retirement Systems (PERS) to Recognize 10 years of Past Service with the Eklutna Power Project while Operated by the Alaska Power Authority for a current Municipal Employee

In May of 1996 the Eklutna Power Plant was purchased by the Municipality of Anchorage, Municipal Light & Power (ML&P), Chugach Electric Association, (CEA), and Matanuska Electric Association (MEA) from the Alaska Power Administration, a Division of the US Department of Energy. All existing employees, other than the Plant Supervisor, became employees of MEA. The Plant Supervisor, Mike Dillon, became an employee of ML&P. As part of Mr. Dillon's compensation package, he was given the option to purchase up to 10 years of PERS time for past service, once he vested in PERS and subject to Assembly approval.

Mr. Dillon brought to the Municipality ten years of direct experience in managing and operating the Eklutna Hydro Project for the federal government. There are only a few hydro projects in Alaska, and Mr. Dillon has provided excellent oversight in managing a unique and valuable asset for the Municipality. Mr. Dillon vested in PERS in October of 2001. Since that time, an actuarial analysis has been made to determine the value of the past service credit owed to Mr. Dillon. The actuary for PERS is William M. Mercer, Inc. Mercer's analysis established the total cost to the Municipality of \$278,000. Currently the Municipality has funds in its reserve account with the State of Alaska PERS, representing employer contributions for employees who left municipal service prior to vesting in PERS. The Municipality will pay the employer contribution for Mr. Dillon's purchase from these funds.

The Participation Agreement with PERS requires an amendment to provide for this transaction.

Approval of this amendment is recommended.

Prepared by: David Otto, Director Employee Relations

Concur: Harry J. Kieling, Jr., Municipal Manager

Respectfully submitted: George P. Wuerch, Mayor



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Workflow Name	Action Date	Action	User	Security Group	Content ID
AllOtherARWorkflow	11/4/02 11:02 AM	Checkin	mooreka	Public	000348
AllOtherARWorkflow	11/5/02 10:04 AM	Reject	ottodk	Public	000348
AllOtherARWorkflow	11/5/02 12:15 PM	Checkin	mooreka	Public	000348
ER_SubWorkflow	11/5/02 3:54 PM	Approve	ottodk	Public	000348
MLP_SubWorkflow	11/6/02 1:21 PM	Approve	scottmj	Public	000348
MuniManager_SubWorkflow	11/7/02 7:21 AM	Approve	kielinghj	Public	000348
MuniMgrCoord_SubWorkflow	11/12/02 8:16 AM	Approve	bealejl	Public	000348

RESOLUTION FOR ACTION

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