



## Berkeley Housing Authority

1936 University ave, Suite 150 Berkeley, CA 94704  
Telephone: (510) 981 5470 Fax: (510) 981 5480

Office of the Executive Director

Item 5.D  
NEW BUSINESS  
July 9, 2015

To: Honorable Chairperson and  
Members of the Berkeley Housing Authority Board

From: Tia M. Ingram, Executive Director

Subject: Resolution of Intent – CalPERS Contract

### RECOMMENDATION

Approve a Resolution authorizing the Executive Director to execute the Resolution of Intent with CalPERS to amend the Berkeley Housing Authority (BHA) Contract to include a mandatory monthly employee contribution of 1% of salary.

### BACKGROUND

BHA, with James Diamond, Esq as lead negotiator, reached new 3-year agreements with SEIU Local 1021 and Local One effective June 24, 2014. The contract called for represented employees to begin contributing 1% of salary (each month) towards retirement. This term of the contract was to take effect on the pay period covering July 1, 2015. The contract was ratified by both parties, with Board adoption occurring on February 9, 2015 (Resolutions No. 15-01 and 15-02). Identical terms were agreed to with regard to unrepresented employees (Administrative Assistant).

On April 21, 2015 staff advised CalPERS of the modification to the contract. After several follow up attempts with CalPERS staff, on June 1, 2015 we received instruction to submit pages of the signed MOUs including the change in CALPERS contribution. Staff complied immediately and submitted the required documents on the same day. Our first response was received on July 1<sup>st</sup>, when we were advised verbally that the modification cannot be implemented until the Board:

- a. adopts a Resolution of Intent; then
- b. at least 20-days later, adopts a Final Resolution.

You may recall there was a similar two-resolution process when the original BHA CalPERS contract was approved in 2012. At the time, the City provided *personnel services*, and David Hodgkins, the City's Human Resources Director was our liaison. Human Resource management issues can be complicated, especially those functions that are not routine, and often times require expertise of a senior Human Resources Manager. Staff does an excellent job of managing the day-to-day activities, but were not aware of these requirements.

## STATUS

The approved contract negotiated 3% COLA was implemented as scheduled with the pay period beginning June 20, 2014. However, we cannot move forward with the 1% employee contribution until the contract modification is fully executed with CalPERS. We are advised there are no exceptions, and the time-frame cannot be collapsed.

The July 9<sup>th</sup> meeting is the last scheduled meeting before the summer recess (August). The Board can schedule a special meeting (on or after July 29<sup>th</sup>) to approve the Final Resolution, or act on the item at the next regularly scheduled meeting, September 10.

We are working with the appropriate representatives from the two bargaining units (SEIU 1021 and Local One) regarding the delayed implementation of this one term of the contract. We will, by letter, advise the unrepresented employee of the delay.

## ALTERNATIVES CONSIDERED; FINANCIAL IMPLICATIONS

No other options considered. Increase in compensation cost (benefits) of approximately \$420 for each pay period implementation is delayed.

## CONTACT PERSON

Tia M. Ingram, Executive Director, 981-5471

Jesy Yturralde, Finance Manager, 981-5488

## Attachments:

1. CalPERS Resolution of Intent (Exact format required by CalPERS)
2. CalPERS Letter dated 06/19/2015
3. Draft Amendment to Contract
4. Current CalPERS Contract

**RESOLUTION OF INTENTION  
TO APPROVE AN AMENDMENT TO CONTRACT  
BETWEEN THE  
BOARD OF ADMINISTRATION  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
AND THE  
BOARD OF COMMISSIONERS  
BERKELEY HOUSING AUTHORITY**

WHEREAS, the Public Employees' Retirement Law permits the participation of public agencies and their employees in the Public Employees' Retirement System by the execution of a contract, and sets forth the procedure by which said public agencies may elect to subject themselves and their employees to amendments to said Law; and

WHEREAS, one of the steps in the procedures to amend this contract is the adoption by the governing body of the public agency of a resolution giving notice of its intention to approve an amendment to said contract, which resolution shall contain a summary of the change proposed in said contract; and

WHEREAS, the following is a statement of the proposed change:

Section 20516 (Employees Sharing Additional Cost) of 1% for local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021.

NOW, THEREFORE, BE IT RESOLVED that the governing body of the above agency does hereby give notice of intention to approve an amendment to the contract between said public agency and the Board of Administration of the Public Employees' Retirement System, a copy of said amendment being attached hereto, as an "Exhibit" and by this reference made a part hereof.

By: \_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date adopted and approved



California Public Employees' Retirement System  
Employer Account Management Division  
Retirement Account Services Section  
P.O. Box 942709  
Sacramento, CA 94229-2709  
TTY: (877) 249-7442  
888 CalPERS (or 888-225-7377) phone (916) 795-3005 fax  
www.calpers.ca.gov

June 19, 2015

CalPERS ID#7762492041

Ms. Jesy Yturralde  
Berkeley Housing Authority  
1936 University Avenue, Suite 150  
Berkeley, CA 94704-1003

Dear Ms. Yturralde:

Enclosed are two copies of the Resolution of Intention to amend the agency's contract to provide Section 20516 (Employees Sharing Additional Cost) of 1% for local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021.

Also enclosed are the following documents:

1. Form CON-12, Certification of Governing Body's Action.
2. Form CON-12A, Certification of Compliance with Government Code Section 7507.
3. Form CON-15, Certification of Employee Election.
4. Cost Sharing Ballot.
5. Form CON-500, Certification of Compliance With Government Code Section 20516.
6. Enclosed is an instruction sheet for submission of Resolution of Intention documents and required certifications into my|CalPERS.

Government Code Section 20474 requires a secret ballot election by the employees affected whenever the contract is amended to provide a benefit which changes the employees' rate of contribution, pursuant to Government Code Section 20469. A ballot for the employees' election is enclosed. The results of the election are to be certified on the enclosed Form CON-15, Certification of Employee Election. The contract shall not be amended if a majority of the affected members vote to disapprove the proposed plan.

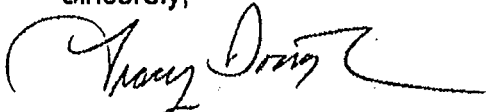
If your agency adopts the Resolution of Intention on July 9, 2015, the earliest date the final Resolution may be adopted is July 29, 2015. There must be a 20 day period between the adoption of the Resolution of Intention and the adoption of the final Resolution pursuant to Government Code Section 20471. THERE ARE NO EXCEPTIONS TO THIS LAW.

The effective date of this amendment cannot be earlier than the first day of a payroll period following the effective date of the final Resolution.

**Please do not retype the Amendment to Contract and/or agreement documents. Only documents provided by this office will be accepted. If you have a problem with any of the documents, please contact this office prior to presenting to your governing body for adoption. Another contract amendment cannot be started until this amendment is completed or cancelled.**

If you have any questions regarding this letter or the enclosed material, please call (888) CalPERS (225-7377).

Sincerely,



Tracy Donoghue  
Employer Representative  
Public Agency Contract Services

TD:pm

Enclosures

**RESOLUTION OF INTENTION  
TO APPROVE AN AMENDMENT TO CONTRACT  
BETWEEN THE  
BOARD OF ADMINISTRATION  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
AND THE  
BOARD OF COMMISSIONERS  
BERKELEY HOUSING AUTHORITY**

WHEREAS, the Public Employees' Retirement Law permits the participation of public agencies and their employees in the Public Employees' Retirement System by the execution of a contract, and sets forth the procedure by which said public agencies may elect to subject themselves and their employees to amendments to said Law; and

WHEREAS, one of the steps in the procedures to amend this contract is the adoption by the governing body of the public agency of a resolution giving notice of its intention to approve an amendment to said contract, which resolution shall contain a summary of the change proposed in said contract; and

WHEREAS, the following is a statement of the proposed change:

Section 20516 (Employees Sharing Additional Cost) of 1% for local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021.

NOW, THEREFORE, BE IT RESOLVED that the governing body of the above agency does hereby give notice of intention to approve an amendment to the contract between said public agency and the Board of Administration of the Public Employees' Retirement System, a copy of said amendment being attached hereto, as an "Exhibit" and by this reference made a part hereof.

By: \_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date adopted and approved

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
Employer Account Management Division  
Retirement Account Services Section  
P.O. Box 942709  
Sacramento, CA 94229-2709  
(888) CalPERS (225-7377)

**CERTIFICATION OF GOVERNING BODY'S ACTION**

I hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the

\_\_\_\_\_ of the  
(governing body)

\_\_\_\_\_ (public agency)

on \_\_\_\_\_  
(date)

\_\_\_\_\_  
Clerk/Secretary

\_\_\_\_\_  
Title

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
Employer Account Management Division  
Retirement Account Services Section  
P.O. Box 942709  
Sacramento, CA 94229-2709  
(888) CalPERS (225-7377)

**CERTIFICATION OF COMPLIANCE WITH  
GOVERNMENT CODE SECTION 7507**

I hereby certify that in accordance with Section 7507 of the Government Code  
the future annual costs as determined by the System Actuary for the  
increase/change in retirement benefit(s) have been made public at a public meeting  
of the

\_\_\_\_\_ of the  
(governing body)

\_\_\_\_\_

(public agency)

on \_\_\_\_\_ which is at least two weeks prior to the adoption of the  
(date)

Resolution / Ordinance.

Adoption of the retirement benefit increase/change will not be placed on the consent  
calendar.

\_\_\_\_\_  
Clerk/Secretary

\_\_\_\_\_  
Title

Date \_\_\_\_\_



**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
Employer Account Management Division  
Retirement Account Services Section  
P.O. Box 942709  
Sacramento, CA 94229-2709  
(888) CalPERS (225-7377)

**CERTIFICATION OF EMPLOYEE ELECTION**

I hereby certify that the following employees of the Berkeley Housing Authority have expressed their approval or disapproval of said agency's intention to amend its contract to provide Section 20516 (Employees Sharing Additional Cost) of 1% for local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021 on the basis described in the Resolution of Intention adopted by said agency's governing body on \_\_\_\_\_, \_\_\_\_\_, in such manner as to permit each employee to separately and secretly express his choice and that the outcome of such election was as follows:

	Number of employees eligible to vote	Number of votes approving said participation	Number of votes disapproving said participation
Local Miscellaneous Members as defined in Govt. Code Section 20383	_____	_____	_____

\_\_\_\_\_  
Clerk or Secretary

\_\_\_\_\_  
Date

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

**GOVERNMENT CODE SECTION 20516**

**COST SHARING BALLOT**

For use by the local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021 of the Berkeley Housing Authority to determine their approval or disapproval of the proposal of said agency's governing body to amend its contract with the Board of Administration of the California Public Employees' Retirement System to provide Section 20516 (Employees Sharing Additional Cost).

Government Code Section 20474 requires a secret ballot election by the employees affected whenever the contract is amended to provide a benefit which changes the employees' rate of contribution, pursuant to Government Code Section 20469.

Shall the contribution rate of the designated employees of the Public Agency named above share an additional 1% pursuant to Section 20516 (Employees Sharing Additional Cost)?	YES	[ ]
	NO	[ ]

**NOTE:** The change in the member contribution rate will be effective as of the effective date of the amendment to the contract.

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
Employer Account Management Division  
Retirement Account Services Section  
P.O. Box 942709  
Sacramento, CA 94229-2709  
(888) CalPERS (225-7377)

**CERTIFICATION OF COMPLIANCE WITH  
GOVERNMENT CODE SECTION 20516**

I hereby certify that in accordance with Section 20516 of the Government Code,  
Berkeley Housing Authority and its local miscellaneous members in the Public  
Employees Union Local One and the Service Employees International Union Local  
1021 employees have agreed in writing to:

Section 20516 (Employees Sharing Additional Cost) of 1% for local  
miscellaneous members in the Public Employees Union Local One and the  
Service Employees International Union Local 1021.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Date

## Instructions for Uploading Documents in

### my|CalPERS

1. Scan all required documents individually.
2. Save documents to your computer.
3. Log into my|CalPERS.
4. Click on the "Profile" tab.
5. Click on the "Retirement Contract" tab.
6. In the Contract Event Summary Box, click on the blue link that says "Amendment" with the status showing "Amendment in Progress".
7. Scroll down to the "Documents" Box.
8. You will need to click on each of the corresponding blue links that say "Provide Document", hit the browse button, locate the saved document on your computer and upload.
9. Once all the documents have been uploaded into the links, scroll down to "Available Actions" box and click the button to "Submit Initial Contract Amendment Documents".
10. Click the "Submit" button.

**\*\*Special Note:** Please save this instruction sheet for submitting the Amendment to Contract "**final**" documents packet.



**EXHIBIT**

California  
Public Employees' Retirement System

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**AMENDMENT TO CONTRACT**

Between the  
Board of Administration  
California Public Employees' Retirement System  
and the  
Board of Commissioners  
Berkeley Housing Authority

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The Board of Administration, California Public Employees' Retirement System, hereinafter referred to as Board, and the governing body of the above public agency, hereinafter referred to as Public Agency, having entered into a contract effective June 24, 2012, and witnessed June 14, 2012, which provides for participation of Public Agency in said System, Board and Public Agency hereby agree as follows:

- A. Paragraphs 1 through 12 are hereby stricken from said contract as executed effective June 24, 2012, and hereby replaced by the following paragraphs numbered 1 through 12 inclusive:
1. All words and terms used herein which are defined in the Public Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 55 for local miscellaneous members.
  2. Public Agency shall participate in the Public Employees' Retirement System from and after June 24, 2012 making its employees as hereinafter provided, members of said System subject to all provisions of the Public 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 those, which by express provisions thereof, apply only on the election of a contracting agency.

PLEASE DO NOT SIGN "EXHIBIT ONLY"

3. Public Agency agrees to indemnify, defend and hold harmless the California Public Employees' Retirement System (CalPERS) and its trustees, agents and employees, the CalPERS Board of Administration, and the California Public Employees' Retirement Fund from any claims, demands, actions, losses, liabilities, damages, judgments, expenses and costs, including but not limited to interest, penalties and attorneys fees that may arise as a result of any of the following:
  - (a) Public Agency's election to provide retirement benefits, provisions or formulas under this Contract that are different than the retirement benefits, provisions or formulas provided under the Public Agency's prior non-CalPERS retirement program.
  - (b) Any dispute, disagreement, claim, or proceeding (including without limitation arbitration, administrative hearing, or litigation) between Public Agency and its employees (or their representatives) which relates to Public Agency's election to amend this Contract to provide retirement benefits, provisions or formulas that are different than such employees' existing retirement benefits, provisions or formulas.
  - (c) Public Agency's agreement with a third party other than CalPERS to provide retirement benefits, provisions, or formulas that are different than the retirement benefits, provisions or formulas provided under this Contract and provided for under the California Public Employees' Retirement Law.
4. 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 local miscellaneous members).
5. Any exclusion(s) shall remain in effect until such time as the Public Employees' Retirement System determines that continuing said exclusion(s) would risk a finding of non-compliance with any federal tax laws or regulations. If such a determination is contemplated, the Public Employees' Retirement System will meet with the Public Agency to discuss the matter and coordinate any required changes or amendments to the contract.

In addition to the classes of employees excluded from membership by said Retirement Law, the following classes of employees shall not become members of said Retirement System:

- a. **SAFETY EMPLOYEES.**

PLEASE DO NOT SIGN "EXHIBIT ONLY"

6. This contract shall be a continuation of the contract of the Housing Authority Function of the City of Berkeley, hereinafter referred to as "Former Agency". The accumulated contributions, assets and liability for prior and current service under the Former Agency's contract shall be merged pursuant to Section 20508 of the Government Code. Such merger occurred October 27, 2008.
7. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member shall be determined in accordance with Section 21354.5 of said Retirement Law (2.7% at age 55 Full).
8. Public Agency elected and elects to be subject to the following optional provisions:
  - a. Section 20938 (Limit Prior Service to Members Employed on Contract Date).
  - b. Section 20042 (One-Year Final Compensation).
  - c. Sections 21624 and 21626 (Post-Retirement Survivor Allowance).
  - d. Section 20516 (Employees Sharing Additional Cost):

From and after the effective date of this amendment to contract, 1% for local miscellaneous members in the Public Employees Union Local One and the Service Employees International Union Local 1021.
9. Public Agency shall contribute to said Retirement System the contributions determined by actuarial valuations of prior and future service liability with respect to local miscellaneous members of said Retirement System.
10. Public Agency shall also contribute to said Retirement System as follows:
  - a. Contributions required per covered member on account of the 1959 Survivor Benefits provided under Section 21574 of said Retirement Law. (Subject to annual change.) In addition, all assets and liabilities of Public Agency and its employees shall be pooled in a single account, based on term insurance rates, for survivors of all local miscellaneous members.
  - b. A reasonable amount, as fixed by the Board, payable in one installment within 60 days of date of contract 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 periodic investigation and valuations required by law.

c. A reasonable amount, as fixed by the Board, payable in one installment as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and costs of the periodic investigation and valuations 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 Public Employees' Retirement Law, and on account of the experience under the Retirement System as determined by the periodic 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 fifteen days after the end of the period to which said contributions refer or as may be prescribed by Board regulation. 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. Adjustments on account of errors in contributions required of any employee may be made by direct payments between the employee and the Board.

B. This amendment shall be effective on the \_\_\_\_\_ day of \_\_\_\_\_.

BOARD OF ADMINISTRATION  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BOARD OF COMMISSIONERS  
BERKELEY HOUSING AUTHORITY

BY \_\_\_\_\_  
RENEE OSTRANDER, CHIEF  
EMPLOYER ACCOUNT MANAGEMENT DIVISION  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY \_\_\_\_\_  
PRESIDING OFFICER

\_\_\_\_\_  
Witness Date

Attest:

\_\_\_\_\_  
Clerk

PLEASE DO NOT SIGN "EXHIBIT ONLY"





California  
Public Employees' Retirement System

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**CONTRACT**

Between the  
Board of Administration  
California Public Employees' Retirement System  
and the  
Board of Commissioners  
Berkeley Housing Authority

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In consideration of the covenants and agreement hereafter contained and on the part of both parties to be kept and performed, the governing body of above public agency, hereafter referred to as "Public Agency", and the Board of Administration, Public Employees' Retirement System, hereafter referred to as "Board", hereby agree as follows:

1. All words and terms used herein which are defined in the Public Employees' Retirement Law shall have the meaning as defined therein unless otherwise specifically provided. "Normal retirement age" shall mean age 55 for local miscellaneous members.
2. Public Agency shall participate in the Public Employees' Retirement System from and after 06/24/2012 making its employees as hereinafter provided, members of said System subject to all provisions of the Public 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 those, which by express provisions thereof, apply only on the election of a contracting agency.

3. Public Agency agrees to indemnify, defend and hold harmless the California Public Employees' Retirement System (CalPERS) and its trustees, agents and employees, the CalPERS Board of Administration, and the California Public Employees' Retirement Fund from any claims, demands, actions, losses, liabilities, damages, judgments, expenses and costs, including but not limited to interest, penalties and attorneys fees that may arise as a result of any of the following:
  - (a) Public Agency's election to provide retirement benefits, provisions or formulas under this Contract that are different than the retirement benefits, provisions or formulas provided under the Public Agency's prior non-CalPERS retirement program.
  - (b) Public Agency's election to amend this Contract to provide retirement benefits, provisions or formulas that are different than existing retirement benefits, provisions or formulas.
  - (c) Public Agency's agreement with a third party other than CalPERS to provide retirement benefits, provisions, or formulas that are different than the retirement benefits, provisions or formulas provided under this Contract and provided for under the California Public Employees' Retirement Law.
  - (d) Public Agency's election to file for bankruptcy under Chapter 9 (commencing with section 901) of Title 11 of the United States Bankruptcy Code and/or Public Agency's election to reject this Contract with the CalPERS Board of Administration pursuant to section 365, of Title 11, of the United States Bankruptcy Code or any similar provision of law.
  - (e) Public Agency's election to assign this Contract without the prior written consent of the CalPERS' Board of Administration.
  - (f) The termination of this Contract either voluntarily by request of Public Agency or involuntarily pursuant to the Public Employees' Retirement Law.
  - (g) Changes sponsored by Public Agency in existing retirement benefits, provisions or formulas made as a result of amendments, additions or deletions to California statute or to the California Constitution.
4. 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 local miscellaneous members).

5. Any exclusion(s) shall remain in effect until such time as the Public Employees' Retirement System determines that continuing said exclusion(s) would risk a finding of non-compliance with any federal tax laws or regulations. If such a determination is contemplated, the Public Employees' Retirement System will meet with the Public Agency to discuss the matter and coordinate any required changes or amendments to the contract.

In addition to the classes of employees excluded from membership by said Retirement Law, the following classes of employees shall not become members of said Retirement System:

**a. SAFETY EMPLOYEES.**

6. This contract shall be a continuation of the contract of the Housing Authority Function of the City of Berkeley, hereinafter referred to as "Former Agency". The accumulated contributions, assets and liability for prior and current service under the Former Agency's contract shall be merged pursuant to Section 20508 of the Government Code. Such merger occurred October 27, 2008.

7. The percentage of final compensation to be provided for each year of credited prior and current service as a local miscellaneous member shall be determined in accordance with Section 21354.5 of said Retirement Law (2.7% at age 55 Full).

8. Public Agency elects to be subject to the following optional provisions:

- a. Section 20938 (Limit Prior Service to Members Employed on Contract Date).
- b. Section 20042 (One-Year Final Compensation).
- c. Sections 21624 and 21626 (Post-Retirement Survivor Allowance).

9. Public Agency shall contribute to said Retirement System the contributions determined by actuarial valuations of prior and future service liability with respect to local miscellaneous members of said Retirement System.

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

- a. Contributions required per covered member on account of the 1959 Survivor Benefits provided under Section 21574 of said Retirement Law. (Subject to annual change.) In addition, all assets and liabilities of Public Agency and its employees shall be pooled in a single account, based on term insurance rates, for survivors of all local miscellaneous members.

- b. A reasonable amount, as fixed by the Board, payable in one installment within 60 days of date of contract 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 periodic investigation and valuations required by law.
  - c. A reasonable amount, as fixed by the Board, payable in one installment as the occasions arise, to cover the costs of special valuations on account of employees of Public Agency, and costs of the periodic investigation and valuations 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 Public Employees' Retirement Law, and on account of the experience under the Retirement System as determined by the periodic 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 fifteen days after the end of the period to which said contributions refer or as may be prescribed by Board regulation. 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. Adjustments on account of errors in contributions required of any employee may be made by direct payments between the employee and the Board.

BOARD OF ADMINISTRATION  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BOARD OF COMMISSIONERS  
BERKELEY HOUSING AUTHORITY

BY \_\_\_\_\_  
KAREN DE FRANK, CHIEF  
EMPLOYER SERVICES DIVISION  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY *Carol Keith Harris*  
PRESIDING OFFICER

06/14/2012  
Witness Date

Attest: *[Signature]*  
Clerk