

RESOLUTION NO. 18-8317

RESOLUTION OF THE BOARD OF SUPERVISORS  
OF THE COUNTY OF PLUMAS  
APPROVING THE ADOPTION OF THE  
PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST  
ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

WHEREAS the County of Plumas (the "County") is currently participating in the Public Agencies Post-Retirement Health Care Plan Trust for the pre-funding of its retiree health benefits and other post-employment benefits other than pension benefits ("OPEB"); and

WHEREAS the County desires to set aside funds for the purpose of pre-funding its CalPERS pension obligation that will be held in trust for the exclusive purpose of making future contributions of the County's required pension contributions and any employer contributions in excess of such required contributions at the discretion of the County; and

WHEREAS PARS has made available the Public Agencies Post-Employment Benefits Trust (the "Program") for the purpose of pre-funding both pension obligations and/or OPEB obligations as specified in the County's plans, policies and/or applicable collective bargaining agreements; and

WHEREAS the County is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning 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 County can manage the pre-funding of its pension and OPEB obligations in a single trust under this Program, thereby gaining administrative and cost efficiencies; and

WHEREAS the County'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 County'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 County reserves the right to make contributions, if any, to the Program.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Governing Board of Supervisors hereby adopts the Public Agencies Post-Employment Benefits Trust, effective February 13, 2018 for the purpose of prefunding the County's CalPers pension obligation, and approves the revised "Adoption Agreement for Post-Employment Section 115 Trust" attached hereto; and
2. The Governing Board of Supervisors hereby appoints the Plumas County Treasurer-Tax Collector, or his/her successor or his/her designee as the County's Plan Administrator for the Program; and
3. The County's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the County and to take whatever additional actions are necessary to maintain the County's participation in the Program and to maintain 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 County's Program; and

4. The Governing Board of Supervisors, in accordance with Section 3.3 of the Public Agencies Post-Retirement Health Care Plan Trust adopted effective February 19, 2013, hereby authorizes the withdrawal from said trust and directs the transfer of assets held in said trust to the OPEB Account established in the name of the County under the Public Agencies Post-Employment Benefits Trust, adopted herewith.

The foregoing resolution was duly passed and adopted by the Board of Supervisors of the County of Plumas, State of California, at a regular meeting of the Board held on the 13<sup>th</sup> day of February, 2018, by the following vote:

**AYES:** Supervisors THRALL, SIMPSON, SANCHEZ, GOSS, ENGEL

**NOES:** Supervisors NONE

**ABSENT:**Supervisors NONE

Attest:

  
Clerk of the Board

  
Chairperson, Board of Supervisors

**ADOPTION AGREEMENT  
for the  
POST-EMPLOYMENT SECTION 115 TRUST**

A.1.1. Trust agreement with U.S. Bank National Association (the “Bank”) (the “Trust Agreement”):

Post-Employment Section 115 Trust. Public Agencies Post-Employment Benefits—Trust Agreement, effective November 5, 2014

A.1.2. OPEB Plan: Public Agencies Post-Employment Health Care Plan

The plan document for the OPEB Plan is the Public Agencies Post-Employment Health Care Plan—Master Plan Document, effective as of November 5, 2014 (the “Plan Document”).

A.1.3. Pension Plan: CalPERS

A.1.4. Pension Plan’s effective date: January 1, 1947

(Check if applicable) Additional Pension Plans (and their respective effective dates) are listed on an exhibit attached hereto.

A.2.1. Employer:

Name: County of Plumas

U.S. street address: 520 Main Street, Room 309, Quincy, CA 95971

U.S. mail address: P.O. Box 176, Quincy, CA 95971

Phone number: (530) 283-6260

EIN: 94-6000528

Fiscal year end: June 30

A.2.2. Plan Administrator:

Position at Employer: Treasurer-Tax Collector

Incumbent: Julie White

U.S. street address: 520 Main Street, Room 203, Quincy, CA 95971

U.S. mail address: P.O. Box 176, Quincy, CA 95971

Phone number: (530) 283-6410

Email address: JulieWhite@countyofplumas.com

A.3.1 **Adoption.** The Employer hereby:

A.3.1.1. Adopts the Trust Agreement as part of the (*Check one or both of the following boxes.*):

OPEB Plan

Pension Plan

(each such plan separately, the “Plan”) and agrees to be bound by the Trust Agreement’s terms, effective as of the Employer’s signature date below and subject to the investment approach selected below.

A.3.1.2. *The following provisions apply if and only if the **OPEB Plan** box above is checked:* (i) Adopts the Plan Document and agrees to be bound by the Plan Document’s terms, effective as of the Employer’s signature date below and (ii) acknowledges that the determination of Eligible Employees and Eligible Beneficiaries is finally and conclusively made by the Employer according to the Employer’s applicable policies and collective bargaining agreements and without reference to the Trust Agreement.

A.3.1.3. Ratifies, affirms, and approves Employer’s appointment of Phase II Systems as Trust Administrator and represents and warrants that attached hereto is a fully-executed original of Employer’s Agreement for Administrative Services with Phase II Systems, d/b/a Public Agency Retirement Services (PARS).

A.3.1.4. Agrees that capitalized terms used herein but not defined herein shall have the same meaning attributed to them as in the Trust Agreement or Plan Document, as the case may be.

A.4.1. The Employer hereby represents and warrants that:

A.4.1.1. **Authorizing Law.** Employer has reviewed with its legal counsel and has determined that Employer is authorized to establish and maintain the Plan and to establish a financial-institution trust (separate and apart from the state) for the Plan, including the authority to adopt the Trust Agreement.

A.4.1.2. **Authorizing Resolution.** Attached hereto is a certified copy of a resolution of the Employer’s governing body authorizing the adoption of the Trust Agreement as part of the Plan and authorizing the appointment of the Plan Administrator designated by position of employment at the Employer to act on the Employer’s behalf in all matters relating to the trust.

A.4.1.3. **Tax Status.** The Plan is a “governmental plan” as defined in Section 414(d) of the Internal Revenue Code of 1986, as amended; is a “Section 401(a)(24) governmental plan” as defined in Revenue Ruling 2011-1; and is not subject to Federal income taxation. The Plan’s governing document expressly provides that it is irrevocably impossible for any part of the corpus or income of the Plan to be used for, or diverted to, purposes other than for the exclusive benefit of the Plan participants and their beneficiaries. The Pension Plan is a qualified plan under Code Section 401(a). (In addition, the Employer hereby acknowledges that the Plan is prohibited from assigning any part of its equity or interest in the trust.)

**A.4.2. Investment Approach.**

4.2.1. *The following provisions apply if and only if the OPEB Plan box above is checked:*  
**OPEB Account.** OPEB Account assets are invested in the discretion of (*check one and only one of the following boxes*):

Discretionary investment approach:

- The Bank, subject to **Exhibit A (Investment Strategy Selection and Disclosure Form)** hereto.

Directed investment approach:

- The Plan Administrator.
- The following registered investment adviser, bank (other than the Bank), or insurance company (a "Third-Party Manager"): \_\_\_\_\_ . The Employer hereby represents and warrants that attached hereto is an executed copy of the agreement with the above appointed Third Party Manager.

4.2.2. *The following provisions apply if and only if the Pension Plan box above is checked:*  
**Pension Account.** Pension Account assets are invested in the discretion of (*check one and only one of the following boxes*):

Discretionary investment approach:

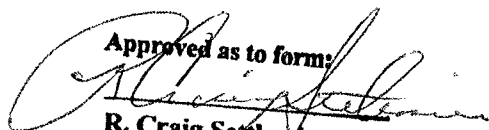
- The Bank, subject to **Exhibit A (Investment Strategy Selection and Disclosure Form)** hereto.

Directed investment approach:

- The Plan Administrator.
- The following registered investment adviser, bank (other than the Bank), or insurance company (a "Third-Party Manager"): \_\_\_\_\_ . The Employer hereby represents and warrants that attached hereto is an executed copy of the agreement with the above appointed Third Party Manager.

*[signature page follows]*

COUNTY OF PLUMAS

Approved as to form:  
  
R. Craig Settlemyre  
Plumas County Counsel

By: Julie A White  
Julie White

Its: Treasurer-Tax Collector

Date: 2/5/2018

Accepted by:

**PHASE II SYSTEMS, DBA PUBLIC AGENCY  
RETIREMENT SERVICES (PARS)**

By: \_\_\_\_\_  
Daniel Johnson

Its: President

Date: \_\_\_\_\_

**U.S. BANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Susan M. Hughes

Its: Vice President and Relationship Manager

Date: \_\_\_\_\_