

RESOLVED BY THE CITY OF OMAHA EMPLOYEES' RETIREMENT SYSTEM BOARD OF TRUSTEES:

WHEREAS, Section 22-29 of the Omaha Municipal Code provides service credit to members of the City of Omaha Employees' Retirement System, who are performing qualified military service for such periods of military service, subject to certain conditions; and,

WHEREAS, the ordinances comprising such Retirement System are silent with regard to the obligation for contributions from the employer or the employee for such periods of service credit; and,

WHEREAS, the Uniformed Services Employment and Reemployment Rights Act (USERRA) provides that service credit for such periods of military service may be contingent upon the employee desiring such credit and the employee making contributions as set forth in the terms of the Retirement System for service credit generally; and,

WHEREAS, USERRA provides that if the employee elects such credit and pays the necessary employee contributions in the timeframe specified by USERRA, the employer is obligated to make the employer contributions for such service credit; and,

WHEREAS, basic actuarial principles dictate that all benefits be actuarially funded; and,

WHEREAS, it is prudent, particularly in light of the current status of the Retirement System's Trust Fund, to recommend that the disparity between USERRA and the Retirement System ordinances be addressed to correct the lack of funding of such periods of qualified military service.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE CITY OF OMAHA EMPLOYEES RETIREMENT SYSTEM:

THAT, the Board of Trustees of the City of Omaha Employees' Retirement System, in light of the current status of the Retirement System's Trust Fund, hereby recommends to the Mayor, the City Council, and the members of the Retirement System and their Unions that the City of Omaha and its employees recognize the disparity between USERRA and the Retirement System ordinances on contributions for service credit for qualified military service and take the necessary action to correct the lack of funding for the provision of such service credit for such periods of military service.

 10/20/10
Buster Brown, Chairman Date
City of Omaha Employees' Retirement System