

BEFORE THE COUNCIL
OF THE METROPOLITAN SERVICE DISTRICT

FOR THE PURPOSE OF ADOPTING THE) RESOLUTION NO. 80-148
INTERNATIONAL CITY MANAGEMENT)
ASSOCIATION RETIREMENT CORPORATION) Introduced by the Council
PLAN OPTION FOR METRO EMPLOYEES) Coordinating Committee

WHEREAS, The Metro Personnel Rules require that each employee participate in a Metro pension program; and

WHEREAS, The International City Management Association (ICMA) Retirement Corporation sponsors a portable pension plan; and

WHEREAS, It is in the best interests of Metro that participation in the ICMA plan become an option for Metro employees; now, therefore,

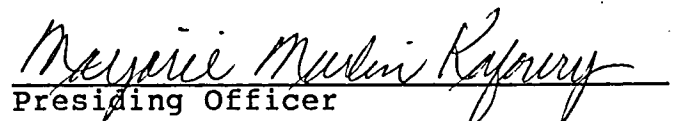
BE IT RESOLVED,

1. That the ICMA Retirement Corporation deferred compensation plan is hereby established, approved and adopted as a Metro pension plan which shall be available to qualified employees pursuant to Metro Personnel Rules.

2. That the Executive Officer is authorized to execute the deferred compensation plan with the International City Management Association Retirement Corporation.

3. That the Executive Officer on behalf of the District is authorized to execute all joinder agreements with employees which are necessary for said persons participation in the plan.

ADOPTED by the Council of the Metropolitan Service District
this 22nd day of May, 1980.


Presiding Officer

APPROVED BY THE METRO COUNCIL

A G E N D A M A N A G E M E N T ^{22nd} ~~THIN T~~ S U M M A R Y ^{May} 19 ²⁰Cynthia M. Weckman
CLERK OF THE COUNCIL

TO: Metro Council
 FROM: Executive Officer
 SUBJECT: Adopting the International City Management Association Retirement Corporation Plan Option for Metro Employees

I. RECOMMENDATIONS:

- A. ACTION REQUESTED: Adopt Resolution No. 80-148 adopting the International City Management Association (ICMA) Retirement Corporation plan as one option offered to Metro employees.
- B. POLICY IMPACT: Adding this retirement plan option will strengthen Metro's overall benefit package and provide an incentive to attract professional candidates for Metro positions.
- C. BUDGET IMPACT: The employer contribution of five percent is comparable to the other Metro plans. Personnel Services funds are allocated both in the current year budget and next year to cover this expense.

II. ANALYSIS:

- A. BACKGROUND: The International City Management Association Retirement Corporation, an organization of professionals in city, county and regional government, offers a retirement plan for its members. This plan allows its members the opportunity to continue participation in a retirement plan as their careers progress through positions in different organizations throughout the world. Offering this plan would give Metro an additional incentive to attract top candidates to professional positions.

Metro currently offers retirement plans previously adopted by the prior MSD organization and the Columbia Region Association of Governments. The State Public Employee Retirement System Plan is maintained for those employees who previously joined when the Washington Park Zoo was under the City of Portland management. Since Metro is not a PERS member, this plan is no longer offered to new employees.

- B. ALTERNATIVES CONSIDERED: If Metro did not adopt the ICMA plan, an employee would be required to participate in one of the two active plans. While this would not preclude an employee from continuing participation in the ICMA plan, that employee would be spreading a portion of their income between two plans.

Adopting the ICMA plan allows an employee to participate in this single plan.

- C. CONCLUSION: Approve the attached Resolution adopting the International City Management Association Retirement Corporation plan as one option offered to Metro employees.

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