

RESOLUTION NO. 2020-122

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AMENDING RATE OF CONTRIBUTION TO THE FPPA MULTI-EMPLOYER DEFERRED COMPENSATION PLAN ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION FOR POLICE OFFICERS HIRED AFTER 2005 FOR THE CITY OF BRIGHTON, COLORADO

WHEREAS, the Colorado General Assembly in the 2020 Legislative Session passed HB20-1044, which was signed into law by the Governor of Colorado on April 1, 2020; and

WHEREAS, HB20-1044 has enacted changes to the required employer contributions to the Statewide Defined Benefit Plan (the "SWDB") for active Members of Employers who entered the Plan after December 31, 2005; and

WHEREAS, after consideration of this matter, the City Council of the City of Brighton, Colorado has elected to reduce and modify the voluntary employer contribution rate to the FPPA Multi-Employer Deferred Compensation Plan in order to help fund the increased required contribution to the SWDB.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Brighton, Colorado as follows:

1. Effective December 27, 2020, the employer contribution rate to the FPPA Multi-Employer Deferred Compensation Plan will be 0.5%.
2. Effective December 26, 2021 and thereafter, the employer rate of contribution to the FPPA Multi-Employer Deferred Compensation Plan will be 0.00%.

RESOLVED, this 1st day of December, 2020.

CITY OF BRIGHTON, COLORADO

GREGORY MILLS, Mayor

ATTEST:

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

JACK D. BAJOREK, City Attorney