

## ORDINANCE NO. 7,002–N.S.

AMENDING ORDINANCE 6,749-N.S. THE CITY OF BERKELEY DEFERRRED COMPENSATION PLAN TO ALLOW EMPLOYEES TO PURCHASE ADDITIONAL RETIREMENT SERVICE CREDIT

BE IT ORDAINED by the Council of the City of Berkeley as follows:

Section 1. That Ordinance 6,749–N.S., the City of Berkeley Deferred Compensation Plan is amended to include Article XIII as follows:

**Article XIII**

**Purchase of Additional Retirement Service Credit from CalPERS**

**14.01 Purchase of Airtime.** Any part of a Participant's individual account, from whatever source derived, may be used to purchase Additional Retirement Service Credit from CalPERS if permitted by CalPERS.

**14.02. Trustee-to-Trustee Transfers.** The purchase of Additional Retirement Service Credit from assets in this Plan shall be made only by trustee-to-trustee transfers, without the assets being made available to the Participants.

**14.03. Application.** To purchase Additional Retirement Service Credit, the Participant must make written application to the Plan Administrator using such forms and providing such information as the Administrator may from time to time require.

Section 2. That Ordinance 6,749–N.S., the City of Berkeley Deferred Compensation Plan is amended to renumber the existing Article XIII as Article XIV.

Copies of this Ordinance shall be posted for two days prior to adoption in the display case located near the walkway in front of Council Chambers, 2134 Martin Luther King Jr. Way. Within 15 days of adoption, copies of this Ordinance shall be filed at each branch of the Berkeley Public Library and the title shall be published in a newspaper of general circulation.

At a regular meeting of the Council of the City of Berkeley held on October 23, 2007, this Ordinance was passed to print and ordered published by posting by the following vote:

Ayes: Anderson, Capitelli, Maio, Moore, Olds, Spring, Worthington, Wozniak and Bates.

Noes: None.

Absent: None.

