

CITY OF CARMEL-BY-THE-SEA
CITY COUNCIL

RESOLUTION NO. 2017-088

A RESOLUTION OF THE CITY COUNCIL APPROVING THE FIRST AMENDMENT TO THE CITY ADMINISTRATOR AT-WILL EMPLOYMENT AGREEMENT

WHEREAS, City and Chip Rerig executed an Agreement effective February 2, 2016 to provide City Administrator services to the City;

WHEREAS, on the basis of the annual performance evaluation, the City Council desires to amend the employment agreement to increase the City Administrator's deferred compensation "Age 50" Catch-Up to the maximum annual contribution (\$6,000).

NOW THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA DOES HEREBY:

Authorize an amendment to Section 8 (Benefits) of the Employment Agreement to read as follows:

- A. Deferred Compensation. City agrees to provide a Section 457 deferred compensation program which will be administered by CalPERS or Nationwide (whichever Administrator chooses), and to pay into such program for Administrator's benefit, in January of each year, \$1,500 per month, or \$18,000 annually. In addition, the City deserves and hereby agrees to contribute the "Age 50" Catch-Up to the maximum annual contribution (\$6,000). The parties acknowledge that Administrator's previous employer, the City of Monterey, offered a pension plan with a 2.7% at 55 formula, while the City of Carmel-by-the-Sea offers a pension plan with 2.0% at 55 formula.

The City's contributions to the Section 457 plan addressed in this Amendment is for the express purpose of addressing the differential as set out above.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CARMEL-BY-THE-SEA this 8th day of August, by the following roll call vote:

AYES: COUNCILMEMBERS: Hardy, Reimers, Richards, Theis, Dallas

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

ABSTAIN: COUNCILMEMBERS: None

SIGNED:

ATTEST:


Steve G. Dallas, Mayor


Ashlee Wright, City Clerk