RESOLUTION NO. 2018-26

A RESOLUTION OF THE ALBANY CITY COUNCIL AUTHORIZING THE TERMINATION OF THE CITY OF ALBANY PART-TIME, TEMPORARY AND SEASONAL EMPLOYEE RETIREMENT SAVINGS PLAN

WHEREAS, The City executed a contract with ICMA-RC in FY 1998-99 to provide an alternative retirement savings account for its part-time, temporary and seasonal (PTS) employees; and

WHEREAS, a recent audit of the City’s payroll revealed that the Section 218 agreement between the City of Albany and the State Social Security Administrator (SSSA), effective January 1, 1951, does not allow for the exclusion of PTS employees from participation in Social Security; and

WHEREAS, the City is required to terminate the ICMA-RC PTS plan and initiate Social Security deductions for PTS employees in order to begin Social Security contributions for this employee group.

NOW, THEREFORE, BE IT RESOLVED, that the Albany City Council hereby authorizes the termination of the ICMA-RC 457 PTS retirement savings plan.

PEGGY MCQUAID, MAYOR
RESOLUTION NO. 2018-26

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,
The 20th day of February, 2018, by the following votes:

AYES: Council Members Maass, Nason, Pilch and Mayor McQuaid

NOES: none

ABSENT: Council Member Barnes

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this
21st day of February, 2018.

Eileen Harrington
DEPUTY CITY CLERK