

TORRANCE COUNTY

RESOLUTION NO. 2025 - 30

A RESOLUTION APPROVING PARTICIPATION IN PUBLIC EMPLOYEES RETIREMENT ASSOCIATION MUNICIPAL FIRE MEMBER COVERAGE PLAN 3

WHEREAS, the Public Employees Retirement Act, NMSA 2024, Sections 10-11-1, et seq. (2024), establishes the Public Employees Retirement Association and authorizes Municipal Fire Member Coverage Plan 3 (Section 10-11-98 through Section 10-11-103, NMSA 2024) which provides a plan for retirement of Municipal Fire members who were members as of June 30, 2013, at two and one-half percent (2.5%) pension factor per year of service which would then provide for fifty percent (50%) of final average salary at 20 years of service with a maximum of one hundred percent (100%) of final average salary at 40 years of service. For members who were members on or after July 1, 2013, the plan provides for retirement of Municipal Fire members at two percent (2.0%) pension factor per year of service which would then provide fifty percent (50%) at 25 years of service with a maximum of one hundred percent (100%) of final average salary at 50 years of service. Under this plan the municipal employer contributes twenty-two and four-tenths percent (23.90%) to the employer accumulation retirement fund and the member contributes thirteen percent (13.00%) of each member's salary; and

WHEREAS, the Torrance County has determined that adoption of PERA Municipal Fire Member Coverage Plan 3 is in the best interest of the Torrance County and of its municipal Fire service members and that necessary budget changes should be made to implement such plan.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF TORRANCE COUNTY:

That PERA Municipal Fire Member Coverage Plan 3 be and the same hereby is, adopted as the retirement plan for the Torrance County Municipal Fire members and that the Torrance County as municipal employer shall contribute twenty-three and nine-tenths percent (23.90%) of the members' salary to the state retirement fund pursuant to Section 10-11-73, NMSA 2024 to be effective with the first pay period in September of 2025; and


That the County Manager be, and hereby is, authorized to sign such documents and take such further action as may be necessary to implement this resolution.

PASSED, APPROVED, AND ADOPTED THIS 13 DAY OF August, 2025.

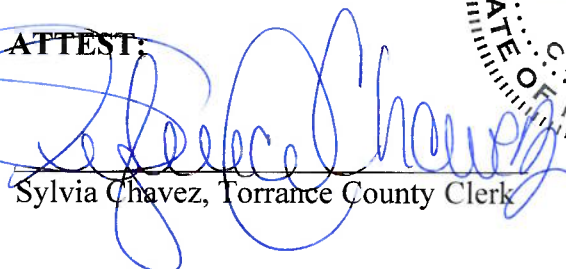
BOARD OF COUNTY COMMISSIONERS OF TORRANCE COUNTY:


Ryan Schwebach, Chair, District 2

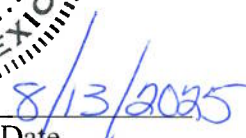

Kevin McCall, Vice Chair, District 1


Linda Jaramillo, Member, District 3

ATTEST:


Sylvia Chavez, Torrance County Clerk




Date

APPROVED AS TO FORM:


Michael Garcia, Torrance County Attorney