

























3. Such contribution is contingent on the Board of Retirement immediately transferring, in accordance with Government Code §31592.4, an amount equal to such contribution from ACERA's SRBR account to LARPD's Advance Reserve account. Such amount shall be treated as a contribution for pension and therefore shall be applied to reduce the pension contribution otherwise required by LARPD for the fiscal year beginning July 1, 2023.
4. No party, including any existing or future LARPD employee, retiree, spouse or dependent, shall have any vested rights, contractual rights or other rights in or to any retiree health benefits or payment or subsidy for any such benefits nor shall any such person or ACERA have any such rights to have LARPD contribute towards paying or subsidizing the cost of any retiree health benefits provided by ACERA under the 401(h) Account or otherwise. LARPD may modify or terminate, at any time and without any limitation, its decision to contribute to LARPD's 401(h) Account. This modification or termination may occur even if it may affect any employee first hired prior to the date of such modification, any person who retired prior to such date, and/or any person who became a spouse or dependent of an employee or retiree prior to such date.
5. All contributions by LARPD to its 401(h) sub-account shall be governed by requirements of the IRC and all administrative and other applicable rules established by ACERA governing such sub-account and ACERA's 401(h) Account.

*ON MOTION* of Director \_\_\_\_\_, seconded by Director \_\_\_\_\_, the foregoing resolution was passed and adopted this 31<sup>st</sup> day of May, 2023, by the following roll call vote:

**AYES:**                    *Directors*  
**NOES:**  
**ABSTENTIONS:**  
**ABSENT:**

Approved this 31<sup>st</sup> day of May, 2023,

\_\_\_\_\_  
 James Boswell  
 Chair, Board of Directors

ATTEST:

\_\_\_\_\_  
 Mathew L. Fuzie  
 General Manager and ex-officio Clerk  
 to the Board of Directors