



# ALBUQUERQUE HOUSING AUTHORITY

*“Empowering people in our community through affordable housing and self-sufficiency opportunities.”*

BOARD OF HOUSING COMMISSIONERS  
RESOLUTION NO. 2014-09

**APPROVING AFFILIATION WITH THE  
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION AND PARTICIPATION IN  
MUNICIPAL GENERAL MEMBER COVERAGE PLAN 3 AND  
AUTHORIZING THE ALBUQUERQUE HOUSING AUTHORITY TO MAKE  
CONTRIBUTIONS IN AN AMOUNT OF  
SEVENTY-FIVE PERCENT (75%) OF THE PERA MUNICIPAL PLAN 3  
EMPLOYEES’ MEMBER CONTRIBUTIONS IN EFFECT AS OF JULY 1, 2013**

**WHEREAS**, the Public Employees Retirement Act, NMSA 1978, Sections 10-11-1, et seq. (2003), establishes the Public Employees Retirement Association and provides for retirement benefits for employees of affiliated public employers; and,

**WHEREAS**, the Albuquerque Housing Authority is not presently an affiliated public employer; and

**WHEREAS**, prior to affiliation, the Albuquerque Housing Authority was operated by employees of the City of Albuquerque, an affiliated public employer, and

**WHEREAS**, the governing board of the Albuquerque Housing Authority has determined that the interests of the Albuquerque Housing Authority and its employees will best be served by affiliation with the Public Employees Retirement Association for purposes of providing Albuquerque Housing Authority employees with the benefits of a retirement program; and

**WHEREAS**, the governing board of the Albuquerque Housing Authority understands that affiliation with the Public Employees Retirement Association is irrevocable; and

**WHEREAS**, the Public Employees Retirement Act authorizes Municipal General Member Coverage Plan 3 (NMSA 1978, Section 10-11-55.1 through Section 10-11-55.6, (1995)) which provides a plan for retirement of three percent (3.0%) of final average salary per year of service which would then provide for seventy-five one-hundredths percent (75%) of final average salary after 25 years of service for Tier 1 members and 30 years for Tier 2 members with a maximum of ninety percent (90%) of final average salary after 30 years of service for Tier 1 members and 36 years for Tier 2 members, under which the municipal employer contributes fourteen and six-five one-hundredths percent (14.65%) of the member’s salary for members who earn greater than twenty thousand dollars in annual salary or thirteen and fifteen one-hundredths percent (13.15%) of the member’s salary for members who earn twenty thousand dollars or less in annual salary to the state retirement fund and the member employee contributes nine and fifty-five one-hundredths percent (9.55%) of salary; and

**WHEREAS**, the Public Employees Retirement Act (NMSA 1978, Section 10-11-122 (D)(2005)), provides that a public employer created by one of the methods specified in law shall





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Page 2 of 3

be an affiliated public employer with the coverage plan that provides the highest pension applicable to any of the groups of members brought under its employment, and

**WHEREAS**, the highest pension applicable to any of the employees of the City of Albuquerque who will be brought under the employ of the Albuquerque Housing Authority is afforded by Municipal General Member Coverage Plan 3, and

**WHEREAS**, the governing board of Albuquerque Housing Authority has determined that the adoption of PERA Municipal General Member Coverage Plan 3 is in the best interest of the Albuquerque Housing Authority and of its member employees; and

**WHEREAS**, NMSA 1978, Section 10-11-5, authorizes affiliated public employers to be responsible for making contributions of up to seventy-five percent (75%) of its employees' member contributions to the Public Employees Retirement Association (PERA) of New Mexico under certain conditions;

**WHEREAS**, the Albuquerque Housing Authority (AHA) Board of Housing Commissioners, as the governing board for AHA, desires to be responsible for making contributions in the amount of Seventy-Five Percent (75%) of the AHA's employee PERA contributions for employees covered under Municipal Plan 3 based on member contribution rates in effect as of July 1, 2013. Subsequent to the AHA's pickup of member contributions, the employee contribution percentage for AHA employees with an annual salary of greater than \$20,000 would be 3.6625% of salary, and the employer contribution would be 10.9875% of the employees' salary under this resolution. For AHA employees with an annual salary of \$20,000 or less, the employee contribution percentage would be 3.2875% of salary and the employer contribution would be 9.8625% of the employees' salary under this resolution;

**WHEREAS**, pursuant to NMSA 1978, Section 10-11-5, this Resolution is irrevocable and shall apply to all employees within the AHA's Municipal Plan 3;

**WHEREAS**, the governing board of the Albuquerque Housing Authority has made and will make necessary budgetary provisions to comply with the Public Employees Retirement Act;

**THEREFORE, BE IT RESOLVED**, by Albuquerque Housing Authority (AHA) Board of Housing Commissioners:

That the Albuquerque Housing Authority shall be an affiliated public employer as provided for in the Public Employees Retirement Act, as amended, or any successor act or acts, such affiliation to be effective the 1<sup>st</sup> day of July, 2014; and,

That the Public Employees Retirement Association Municipal General Coverage Plan 3 be, and the same hereby is, irrevocably adopted as the retirement plan for employees of the Albuquerque Housing Authority.



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Page 3 of 3

That the Albuquerque Housing Authority, pursuant to NMSA 1978, Section 10-11-5, hereby elects to be responsible for making contributions in the amount of Seventy Five percent (75%) of AHA employees’ total member contributions to the Public Employees Retirement Association for the Albuquerque Housing Authority Municipal Plan 3, based upon member contribution percentages in effect on July 1, 2013. However, the AHA is not committed to being responsible for paying PERA on any increase in member contribution percentages that may occur in the future.

PASSED AND ADOPTED this 16<sup>th</sup> day of April, 2014  
BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: 1

Members voting against: 0

ALBUQUERQUE HOUSING AUTHORITY  
BOARD OF HOUSING COMMISSIONERS

By: [Signature]  
Janet McHard  
Chairperson of the Board

ATTEST:

[Signature]  
Linda Bridge, Secretary to the Board and Executive Director

APPROVED AS TO FORM:

[Signature]  
Brian A. Eagan, Assistant City Attorney

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