

From: "Parkman, Cheryl" <cheryl.parkman@sanjoseca.gov>

Date: February 11, 2021 at 12:22:14 PM PST

Subject: Police and Fire OPEB ADC

Hi Roberto,

At last week's Police and Fire Board meeting, Cheiron showed that the City's ADC for the Police and Fire plan will exceed the cap set forth in the Alternative Pension Reform Framework Agreement

After discussing internally, the City will not be exercising its ability to stay at the cap, and will instead pay the full ADC amount.

Jim is copied on this email if there are any further Budget questions related to this decision.

As this is the first time this has happened, we have not set forth a process to relay this decision to the actuary.

Please let us know if you think that any other action is needed.

Thanks
Cheryl

Cheryl Parkman
Assistant to the City Manager
City Manager's Office of Employee Relations
200 E. Santa Clara Street, 3rd Floor Wing
San José, CA 95113-1905