



For Agenda Of:

July 27, 2006

ITEM #3

To: Sacramento Transportation Authority

Subj: **CalPERS Contract Amendment**

RECOMMENDATION:

Adopt the attached Resolution of Intention to amend the contract with CalPERS.

DISCUSSION:

At your June 7, 2006 meeting, your Board approved a change to the STA retirement benefits. To make this change happen, CalPERS requires the adoption of the attached resolution. The adoption of this resolution is part of a two step process required by CalPERS. The second step is to approve the actual contract amendment. You will see the second step at your September meeting.

Respectfully Submitted,

Mona Stephens
Sr. Transportation Administrator

Attachments