RESOLUTION NO. 124-06


WHEREAS, on November 6, 1984, the voters of the City of Richmond approved Charter Amendments “K” and “L” providing a minimum pension amount of Five Hundred Dollars ($500.00) per month to retired employees or to their eligible dependents, with an annual increase of two percent (2%) in their benefits commencing January 1, 1985; and

WHEREAS, the voters also authorized the City council to increase annually said pensions by an additional amount of up to three percent (3%) commencing January 1, 2000; and

WHEREAS, the Finance Department of the City of Richmond is recommending that a three percent (3%) increase be granted for the year 2007.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Richmond hereby approves an increase of three percent (3%) for the year 2007 for recipients of the General Pension Fund.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond, California, at a meeting thereof held November 14, 2006, by the following vote:

AYES: Councilmembers Bates, Butt, Griffin, Marquez, McLaughlin, Rogers, Thurmond, and Vice Mayor Viramontes

NOES: None

ABSTENTIONS: None

ABSENT: Mayor Anderson

DIANE HOLMES
Clerk of the City of Richmond

(Seal)

Approved:

IRMA L. ANDERSON
Mayor

Approved as to form:

JOHN EASTMAN
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 124-06, finally passed and adopted by the Council of the City of Richmond at a meeting held on November 14, 2006.