

Resolution No. 289

Supervisors FAGAN AND GENDRON offered the following Resolution and moved its adoption:

RESOLUTION REQUESTING COMPTROLLER THOMAS DINAPOLI TO REFORM THE FUNDING POLICY FOR THE NEW YORK STATE COMMON RETIREMENT FUND

WHEREAS, the New York State and Local Retirement System (NYSLRS) for public employees is assessing huge annual increases to municipal governments in the state; and

WHEREAS, the New York State and Local Retirement System has a very conservative funding policy that requires 100 percent of the system's liabilities to be covered by reserves, when many state governments utilize funding policies of less than 100 percent; and

WHEREAS, the U.S. Government Accountability Office has reported that a pension system funding ratio policy of 80 percent is sound and adequate; and

WHEREAS, given the ongoing huge pension system cost increases levied upon municipalities by the State of New York, adopting a lower funding threshold will save huge sums for governments and taxpayers throughout the state; now, therefore be it

RESOLVED, That upon the recommendation of the Committees on Personnel and Finance, the Board of Supervisors hereby requests that Comptroller Thomas DiNapoli reform the funding policy for the New York State Common Retirement Fund; and, be it further

RESOLVED, That certified copies of this resolution be forwarded to Governor Andrew Cuomo, Comptroller Thomas DiNapoli, Senator Hugh Farley, Assemblyman Marc Butler, All Counties, All Fulton County municipalities and to each and every other person, institution or agency who may further the purport of this Resolution.

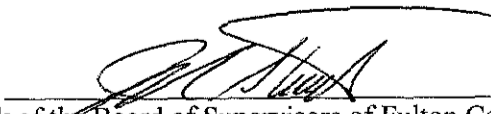
Seconded by Supervisor SELMSER and adopted by the following vote:

Total: Ayes: 18 Nay: 0 Absent: 2 (Supervisors Lauria and Savage)

STATE OF NEW YORK }
COUNTY OF FULTON } ss:

I, Jon R. Stead, Clerk of the Board of Supervisors of Fulton County hereby certify that I have compared the foregoing resolution with the original resolution, adopted by the Board of Supervisors of said County, at a duly called and held meeting of said Board on the 12th day of SEPTEMBER 2011, and the same is a true and correct transcript therefrom and the whole thereof.

Witness my hand and official seal
this 12th day of SEPTEMBER 2011


Clerk of the Board of Supervisors of Fulton County