



BOARD OF SUPERVISORS AGENDA ITEM REPORT

Requested Board Meeting Date: 7/25/2023

**= Mandatory, information must be provided*

Click or tap the boxes to enter text. If not applicable, indicate "N/A".

***Title:**

Resolution No. 2023 – XX, Establishing a Deferred Compensation Plan Through the Public Safety Personnel Retirement System

***Introduction/Background:**

Arizona Revised Statute § 38-781 was recently amended and prohibits Public Safety members from enrolling in the ASRS SSDP Deferred Compensation 457 Plan. The County would like to provide an alternative deferred compensation plan for Public Safety members to which they can contribute.

***Discussion:**

Pima County had previously adopted the ASRS SSDP 457 Plan for County employees, which is administered through Nationwide Retirement Solutions. Nationwide recently advised that in 2022, Arizona Revised Statute § 38-781 was revised and prohibits any member of a Public Safety Personnel Retirement Plan (PSPRS, CORP, EORP) from participating in the ASRS SSDP Deferred Compensation 457 Plan, effective September 24, 2022. This means that any Public Safety member that enrolled into the ASRS SSDP 457 Plan prior to September 24, 2022, may continue in that Plan; however, after that date, Public Safety members can no longer participate in the ASRS SSDP 457 Plan. Currently, the County has approximately 75 Public Safety members enrolled after September 24, 2022, in the ASRS SSDP 457 Plan and in need of a PSPRS SSDP 457 Plan. Staff is seeking to establish a deferred compensation plan through PSPRS to accommodate these current and future affected employees, with administration through Nationwide, as procured through PSPRS.

***Conclusion:**

To establish a PSPRS SSDP Deferred Compensation 457 plan and work with Nationwide to convert any Public Safety members who enrolled in the ASRS SSDP 457 Plan post-September 24, 2022, over to the newly established PSPRS SSDP 457 Plan. Public Safety members enrolled in the ASRS SSDP 457 plan prior to September 24, 2022, remain in the Plan.

***Recommendation:**

To approve Resolution No. 2023 – XX, to establish a deferred compensation plan through the Public Safety Personnel Retirement System.

***Fiscal Impact:**

None

***Board of Supervisor District:**

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☒ All

Department: Human Resources

Telephone: 520.724.8028

Contact: Gayl Zambo

Telephone: 520-724-8006

Department Director Signature:

Cathy Bohland

Digitally signed by Cathy Bohland
DN: cn=Cathy Bohland, o=Pima County, ou=Human
Resources, email=cathy.bohland@pima.gov, c=US
Date: 2023.07.06 10:05:33 -0700

Date: 7/6/2023

7/14/2021

Deputy County Administrator Signature: _____

Date: _____

County Administrator Signature: _____

Per

Date: *7/6/23*

RESOLUTION NO. 2023 –

RESOLUTION OF THE PIMA COUNTY BOARD OF SUPERVISORS
ESTABLISHING A DEFERRED COMPENSATION PLAN
THROUGH THE PUBLIC SAFETY RETIREMENT SYSTEM

WHEREAS, Pima County, Arizona, through its governing body, desires to establish a 457(b) deferred compensation plan for all of its eligible public safety employees to be administered by the Public Safety Personnel Retirement System (hereinafter designated "PSPRS") under Title 38, Chapter 5, Article 4 of the Arizona Revised Statutes.

NOW, THEREFORE, BE IT RESOLVED, that Pima County hereby elects to participate in the 457(b) Deferred Compensation Plan established by the PSPRS pursuant to Section 38-876, Arizona Revised Statutes, for the public safety employees of Pima County who are eligible and desire to participate.

BE IT FURTHER RESOLVED, that the Procurement Director is designated as the Authorized Agent of Pima County for purposes of implementation and is authorized and directed to conduct all negotiations, conclude all arrangements, and sign all agreements and modifications of agreements which may be necessary in conformity with all applicable federal and state laws, rules and regulations.

PASSED, ADOPTED AND APPROVED by the Board of Supervisors of Pima County, Arizona this ____ day of _____, 2023.

PIMA COUNTY BOARD OF SUPERVISORS

By: _____

Adelita Grijalva, Chair

ATTEST

APPROVED AS TO FORM

By: _____

Melissa Manriquez, Clerk of the Board

By:  _____

Daniel Jurkowitz
Deputy County Attorney