

PORT OF HOOD RIVER
RESOLUTION NO. 1994-1995-2

WHEREAS, the Port of Hood River has no retirement plan for its employees, and

WHEREAS, the Board of Commissioners of the Port of Hood River has determined that it is in the best interest of the Port that the Port of Hood River adopt a plan to remain competitive and retain quality employees, and

WHEREAS, the State of Oregon requires public entities to establish plans that equal or exceed PERS (Public Employees Retirement System) plans, and

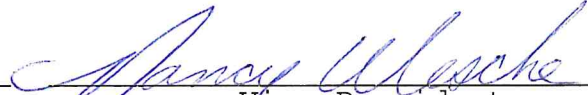
WHEREAS, the Port of Hood River has determined that the PERS plan is the best available plan,

BE IT HEREBY RESOLVED that based on the initial inquiry of March 21, 1994 to Oregon PERS and the actuarial study received July 6, 1994, the Port of Hood River will participate in the Oregon PERS plan, commencing September 1, 1994, including all employees, subject to PERS guidelines, with employees paying their own 6% employee contribution and the Port of Hood River making an employer contribution of 9.35% based on actuarial study with no prior service benefit or unused sick leave benefit.

ADOPTED BY THE BOARD OF COMMISSIONERS this 16th day of August 1994.



President, Board of Commissioners



Vice-President



Secretary



Treasurer



Commissioner