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Date: May 29, 2020

MEMORANDUM OF UNDERSTANDING (MOU)

To: City of Corona

Attn: Barbara Thierjung 400 S. Vicentia Ave. Corona, CA 92882

From: Michael Cohen

Chief Financial Officer

Subject: BOARD MEMBER EMPLOYER REIMBURSEMENT

FOR JASON PEREZ EFFECTIVE FEBRUARY 18, 2020

This is an agreement between City of Corona, and the California Public Employees' Retirement System, hereinafter called CalPERS.

I. PURPOSE

This MOU is to notify the employer of a CalPERS elected Board Member of the procedure regarding the Board Member Employer Reimbursement of salary and benefits paid for the percentage of time the elected board member is on leave from the employing agency.

II. REIMBURSEMENT RATE

Effective February 18, 2020, the CalPERS Board approved a maximum allowable reimbursement rate of <u>75 percent</u>. The employer will be reimbursed up to <u>75 percent</u> of total salary and benefit expenses, which is paid to the employee while the employee is conducting CalPERS Board related activities. The maximum allowable reimbursement percentage is effective as of the date of the change in Board position, committee assignment, or other assignment as approved by the CalPERS Board.

III. PROCEDURES

To initiate the reimbursement process, the employer shall submit invoices (Attachment A) and the Board Member shall submit the Request for Employer Reimbursement Form (Attachment B) to CalPERS' Board Services Unit for reimbursement on a quarterly basis no later than 30 days after the end of the applicable quarter. The employer shall apply the percentage of time the Board Member spent performing CalPERS Board

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duties each month to the salary and benefits paid. The invoices must include the items below:

- Board Member employer name and address
- Board Member name
- Billing period
- · Total salary and benefits paid to the Board Member during each month of the applicable quarter
- Reimbursement percentage
- Requested reimbursement amount
- Board Member Employer contact information

The employer (via invoice) and Board Member (via the Request for Employer Reimbursement Form) shall certify that the amount of reimbursement requested constitutes the correct amount. If the employer fails to submit a timely invoice, the employer will forfeit the right to reimbursement from CalPERS.

Attachments