



Resolution
Board of Supervisors
County of Columbia
New York

RESOLUTION NO. 338-2011

DATE: October 12, 2011

BY SUPERVISOR _____
FINANCE COMMITTEE
CHAIRWOMAN: LYNDA SCHEER

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

UPON, recommendation of the Budget and Salary Review Committee at a meeting held on the 29th day of September 2011, and the Finance Committee at a meeting held on the 4th day of October 2011;

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 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 Salad, Assemblyman Lopez, Assemblyman Molinaro, Assemblyman McLaughlin, the Columbia County Attorney, and the Columbia County Treasurer.

Approved:

County Attorney

**Resolution
Committee**

