

**TOWN OF MT. CRESTED BUTTE
RESOLUTION NO. 3
SERIES 2023**

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MT. CRESTED BUTTE, COLORADO, CONFIRMING THE TOWN'S EXPRESS INTENT TO WITHDRAW FROM PARTICIPATION IN THE COLORADO RETIREMENT ASSOCIATION (CRA)

WHEREAS, the Town of Mt. Crested Butte, Colorado, is a Colorado home-rule municipality ("Town"); and

WHEREAS, as previously established and stated by the Town Council, through the passage of Town Resolution No. 12-2022 on August 23, 2022, the Town intends to transition from its current retirement plan provider, Colorado Retirement Association (CRA), to the Colorado Public Employees' Retirement Association (PERA); and

WHEREAS, on January 11, 2023, the Town conducted an election on the question of withdrawing from participation in CRA and the requisite supermajority (65% or greater) of Town employees voting on the matter voted in favor of withdrawal; and

WHEREAS, pursuant to C.R.S. § 24-54-106(2)(b), the Town is required to adopt a resolution expressing the Town's intent to withdraw from participation in the CRA and file the same with the CRA Board no less than ninety (90) days prior to the effective date of withdrawal unless a shorter waiting period is approved by the CRA Board; and

WHEREAS, Town Staff has been planning for the potential transition from CRA to PERA for several months and has been in regular communication with the Town's CRA representatives about the topic since at least October of 2022, lending actual notice to CRA of this potential transition for greater than ninety (90) days to date; and

WHEREAS, the Town Council therefore wishes to formally express its intent, as authorized by Town employees, to withdraw from CRA, to provide the statutorily-required notice thereof to the CRA Board, and to request for such withdrawal to become effective as of April 5, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MT. CRESTED BUTTE, COLORADO

1. The above and foregoing recitals are expressly incorporated herein as specific findings of the Town Council.
2. In accordance with C.R.S § 24-54-106(2)(b), the Town Council hereby confirms the Town's express intent to withdraw from participation in the Colorado Retirement Association (CRA), as approved by a vote of Town employees on January 11, 2023. This Resolution confirms the Town Council's prior expression of intent to transition the Town's

retirement plan provider from CRA to PERA on August 23, 2022, through the adoption of Town Resolution 12-2022.

3. The Town Council respectfully requests the CRA Board to approve a withdrawal date of April 5, 2023. As grounds therefor, the Council finds and states that Town Staff has been in regular communication with CRA Staff about this potential transition for months – longer than the default 90-day ‘waiting period’ – and that, as such, neither the CRA nor any other party will be deprived of actual adequate notice or effectively harmed by a withdrawal date of April 5, 2023.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular session meeting of the Town Council of the Town of Mt. Crested Butte, Colorado, held this 7th day of February, 2023.



(SEAL)



Nicholas Kempin, Mayor

ATTEST:



Tiffany O'Connell, Town Clerk