


**Item No. 10**



Date: April 3, 2013  
To: GCT Board of Directors  
From: Steve L. Rosenberg   
Director of Administrative Services  
RE: Consider Adoption of Resolution Number 2013-04, Delegating Authority to Request Disbursements from the California Employers' Retiree Benefit Trust (CERBT)

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### I. EXECUTIVE SUMMARY


Earlier today the Board considered adoption of Resolution Number 2013-03, electing for GCT to prefund other post-employment benefits (OPEB) by joining the CalPERS CERBT Trust Fund. Concurrent with receiving the agreement to join the CERBT, CalPERS requires the governing body of each member to delegate authority to request disbursements from the trust on behalf of the member.

Staff recommends the Board delegate authority to request disbursements to the General Manager and the Director of Administrative Services. These are the positions within GCT which are delegated the highest level of authority for other significant financial activities such as purchasing, grants and banking. It is anticipated that GCT will typically disburse from the CERBT no more than once or twice per year.

### III. SUMMARY AND RECOMMENDATIONS

**IT IS RECOMMENDED** that the Board consider adoption of Resolution Number 2013-04, authorizing the Board Chair to delegate authority to the General Manager and the Director of Administrative Services to request disbursements from the California Employers' Retiree Benefit Trust (CERBT)

Concurrence:

  
\_\_\_\_\_  
Steven P. Brown  
General Manager

**RESOLUTION NO. 2013-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF GOLD COAST TRANSIT  
DELEGATING AUTHORITY TO REQUEST DISBURSEMENTS FROM THE  
CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT)**

WHEREAS Gold Coast Transit (GCT) authorized the Board Chair on Resolution 2013-03 to execute the Agreement and Election to Prefund Other Post Employment Benefits between CalPERS and Gold Coast Transit; and

WHEREAS CalPERS requires the governing body of each member, upon joining CERBT, to delegate authority to request disbursements on behalf of the member; and

WHEREAS staff has recommended that positions of General Manager and Director of Administrative Services be delegated such authority;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Gold Coast Transit does hereby authorize the Board Chair to execute the CalPERS OPEB Delegation of Authority to Request Disbursements form, delegating authority to request disbursements on behalf of Gold Coast Transit to the General Manager and the Director of Administrative Services.

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John C. Zaragoza  
Board Chair

ATTEST:

I HEREBY CERTIFY that the foregoing Resolution 2013-04 was duly adopted by the Board of Directors of Gold Coast Transit at a regular meeting thereof held on the 3<sup>rd</sup> day of April, 2013.

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Steven P. Brown  
Secretary of the Board



# DELEGATION OF AUTHORITY TO REQUEST DISBURSEMENTS

## RESOLUTION OF THE BOARD OF DIRECTORS

\_\_\_\_\_  
(GOVERNING BODY)

## OF THE GOLD COAST TRANSIT

\_\_\_\_\_  
(NAME OF EMPLOYER)

The Board of Directors delegates to the incumbents  
(GOVERNING BODY)

in the positions of General Manager and  
(TITLE)

Director of Administrative Services and/or  
(TITLE)

\_\_\_\_\_  
(TITLE) authority to request on

behalf of the Employer disbursements from the Other Post Employment Prefunding  
Plan and to certify as to the purpose for which the disbursed funds will be used.

By \_\_\_\_\_

Board Chair  
Title \_\_\_\_\_

Witness \_\_\_\_\_

Date \_\_\_\_\_