

RESOLUTION NO. 15-82

RESOLUTION TO ADOPT AN AMENDMENT TO PLAN SECTION IV (A) 4 TO CHANGE THE REGULAR INTEREST RATE

WHEREAS, the Board of Administration (Retirement Board) of the Water and Power Employees' Retirement Plan (Plan) has adopted an investment return assumption of 7.5%; and

WHEREAS, members receive interest on their Regular and Additional Contribution accounts pursuant to the Regular Interest Rate as specified in Section IV (A) 4 of the Plan; and

WHEREAS, at its regular meeting held on May 13, 2015, the Retirement Board recommended to the Board of Water and Power Commissioners (Board of Commissioners) a proposed amendment to the Plan to change Section IV (A) 4; and

WHEREAS, at its regular meeting held on June 16, 2015, the Board of Commissioners approved the Plan amendment.

NOW, THEREFORE, BE IT RESOLVED, that the Retirement Board approve the Plan amendment, as hereinafter provided:

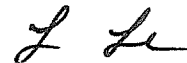
1. Section IV A (4) is amended by the addition of italicized language as shown:

TIME PERIOD

<u>Beginning</u>	<u>Ending</u>	<u>Rate</u>
July 1, 1983	April 13, 2011	8.0%
April 13, 2011	<i>June 30, 2015</i>	7.75%
<i>July 1, 2015</i>	<i>Present</i>	7.5%

2. Words italicized in this resolution shall not be italicized in the Plan document.

I HEREBY CERTIFY, the foregoing is a full, true and correct copy of a Resolution adopted by the Retirement Board of Administration [created by Section 1102(b) of the Los Angeles City Charter], at its regular meeting held on June 24, 2015.



Linda P. Le
Retirement Plan Manager