

District3

From: District3
Sent: Friday, July 29, 2011 3:23 PM
Subject: From Supervisor Mary Nejedly Piepho - Pension Cost Reduction Becomes Permanent for Contra Costa
Attachments: image003.png; image001.jpg
Categories: Printed



FROM SUPERVISOR MARY NEJEDLY PIEPHO

For your information...

Mary Nejedly Piepho

July 29, 2011

District Offices

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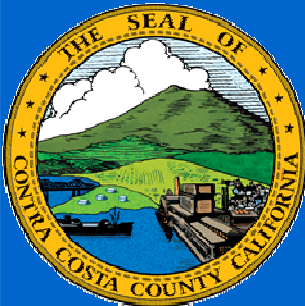
309 Diablo Road
Danville, CA 94526
Phone: 925.820.8683
Fax: 925.820.6627

Brentwood

181 Sand Creek Road
Suite L
Brentwood, CA 94513
Phone: 925.240.7260
Fax: 925.240.7261

Email

Dist3@BOS.CCCounty.us



PENSION COST REDUCTION BECOMES PERMANENT FOR CONTRA COSTA

Contra Costa County has received good news regarding how we can continue our efforts to adjust our wage and compensation packages and lower pension costs.

Governor Brown has signed a bill that makes a third and less expensive pension tier permanent in Contra Costa. The so-called "Tier C" was created in 2006 as part of a deal reached on pensions with the Deputy Sheriff's Association. This pension formula is based on the average salary of the highest three years of wages. It also establishes a two percent annual cost of living increase.

Tier C was initially set to expire on January 1, 2012. State Senator Mark DeSaulnier authored a bill which removed the January 1, 2012 sunset date, making Tier C a permanent option.

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