

Town of Ballston Community Library
Board of Trustees Meeting
November 23, 2021

Agenda

- 1) Call to order
- 2) Old Business
 - a) NYS Retirement System
 - i) At a meeting of the Board of Trustees of the Town of Ballston Community Library held at online in Burnt Hills, New York, On November 23, 2021 offered the following resolution:
“BE IT RESOLVED: that the Board of Trustees of the Town of Ballston Community Library does hereby elect to participate as an employer in the New York State and Local Employees’ Retirement System and approves inclusion of its officers and employees in such system, in accordance with any and all of the laws governing such participation as set forth in the Retirement and Social Security Law, as presently or hereafter amended, together with any administrative rule, regulation or directive governing the same.”
- 3) Executive Session: Discuss Legal Matters
- 4) Adjournment

Office of the New York State Comptroller
Thomas P. DiNapoli



New York State and Local Retirement System
110 State Street, Albany, New York 12244-0001

Phone: 518-474-0167
Fax: 518-474-8357
Email: RTEmpSer@osc.ny.gov
Web: www.osc.state.ny.us/retirement

Kimberly Zeto, Director Member & Employer Services Bureau

November 17, 2021

Ms. Rebecca Verhayden Darling
Director
Ballston Community Library
2 Lawmar Lane
Burnt Hills, NY 12027

RE: NYSLRS Participation Inquiry Cost

Dear Ms. Verhayden Darling:

This letter is in response to the inquiry about participation in the New York State & Local Retirement System (NYSLRS) on behalf of the Ballston Community Library, separate from its participation under the Town of Ballston.

Membership

Members are divided in groups called tiers, based on the date they join the Retirement System.

<u>Tier</u>	<u>Date last joined</u>
1	Before July 1, 1973
2	Between July 1, 1973 and July 26, 1976
3	Between July 27, 1976 and August 31, 1983
4	Between September 1, 1983 and December 31, 2009
5	Between January 1, 2010 and March 31, 2012
6	On or after April 1, 2012

Employees who become a member of this system on or after July 27, 1976 are required to contribute a percentage of their wages. All paid personnel in the Library's employ as of the date of participation in NYSLRS are eligible to become members. This eligibility applies whether they are full-time, part-time or seasonal employees.

Anyone hired after the effective date of participation are mandatory to join, unless:

- The position is temporary or provisional (under Civil Service Law)
- Employment is less than 30 hours per week, **or** less than the standard number of hours for full-time employment as established by the employer for the position

- The duration of employment is for less than one year, or employment is on a less-than 12-month per year basis
- Annual compensation is less than the State's minimum hourly wage multiplied by 2,000 hours. Effective January 1, 2021 the annual State minimum wage is \$25,000.

**The Voluntary Defined Contribution Program, an alternate retirement plan option, must be made available to all employees of New York public employers/agencies who:*

- *Were hired on or after July 1, 2013*
- *Earn at the rate of pay of \$75,000 or more*
- *Are unrepresented by union*
- *Are **not** an active Tier 1 – 5 member*

The Defined Contribution Program is administered by the SUNY system. More information may be found at www.tiaa.org/public/ms/nyvdc/agency.html. There are time restrictions imposed on the selection of this plan therefore your employees should be made aware of this option and directed to the SUNY website noted. Employees currently enrolled in the TIAA retirement plan(s) would have the choice of continuing in TIAA. TIAA service is neither transferable nor creditable in NYSERS.

Retirement Plans

There is no choice of plan for Tier 3, 4, 5 and 6 members. Several plans are available for Tier 1 and Tier 2 members. To provide any of these plans, the library must formally adopt a plan or series of plans in accordance with Retirement System procedures. For more information concerning additional plans available, please contact us or visit our website at www.osc.state.ny.us/retirement.

Cost of Participation

The Ballston Community Library's initial cost for participation in NYSLRS will be \$35,411.

This cost is based on the data provided by the Library and the applicable billing rates for the New York State fiscal year. An invoice for this amount would be sent and is payable by the end of the Library's fiscal year in which participation becomes effective (RSSL Section 430).

Please note: If it is determined that an employee listed on the roster is collecting a pension from NYSLRS, the salary of that employee is not used in the calculations.

*The cost quoted is valid until **March 31, 2023**.*

- The **annual employer contribution** is a percentage of the salaries of employees who already are members or who become members of the system. Each year, the percentages payable under the various plans are calculated, and employer invoices are generated. More information on Employer Contribution Rates can be found on our website at www.osc.state.ny.us/retirement/employers/partnership/about-employer-contribution-rates/overview.

There is no deficiency payment for the Ballston Community Library because of its current participation under the Town of Ballston.

Additional Information

If the Ballston Community Library decides to participate, the enclosed resolution and affidavit must be adopted and returned to the Retirement System to the attention of: **'Member and Employer Services Bureau, Mail drop 5-3'**. Language in these documents may not be altered or amended. Benefit adoptions cannot become effective until resolution(s) and affidavit(s) are filed with the Retirement System.

Should the Ballston Community Library elect to become a participating employer, participation can never be terminated.

The most current information regarding the NYS Retirement System may be found on our website at **www.osc.state.ny.us/retirement**. If you have any questions or require additional information, contact this office by phone at (518) 474-0167, or by email at RTEmpSer@osc.ny.gov.

Respectfully,

William Buckley
ERSE 4
Member & Employer Services Bureau
New York State & Local Retirement System

Enclosures



Received Date

Please type or print clearly
in blue or black ink

Employer
Location Code

Affidavit of Chief Fiscal Officer of _____ pursuant to Section 430
of the Retirement and Social Security Law.

STATE OF NEW YORK,)
) SS:
COUNTY OF _____)

I, _____ being duly sworn, deposes and says:

1. That (s)he is the chief fiscal officer of the Ballston Community Library.
2. That the regular fiscal year of said employer begins on _____ and ends on _____.
3. That the governing body of said participating employer has elected to make the following retirement benefit(s) available to its employees: **Participation in the NYS & Local Employees' Retirement System.**
4. That (s)he has been advised by the Retirement System that the estimated annual cost to the System of all obligations created by such benefit(s) is \$35,411.
5. That said sum has been appropriated in the budget for said fiscal year, and is available for such payment.
6. That payment of said sum will be made to the Retirement System during said fiscal year.

Signature of Chief Fiscal Officer _____

ACKNOWLEDGEMENT TO BE COMPLETED BY A NOTARY PUBLIC

State of _____ County of _____ On the _____ day of _____ in the
year _____ before me, the undersigned, personally appeared _____,
personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose
name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the
same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or
the person upon behalf of which the individual(s) acted, executed the instrument.

NOTARY PUBLIC (Please sign and affix stamp)





Received Date

Empty box for Received Date

Employer Participation Resolution – Employees' Retirement System (ERS)

Please type or print clearly in blue or black ink

Employer Location Code

Five grey boxes for Employer Location Code

At a meeting of the* _____ of the _____ held at _____, New York, on _____, 20____, _____ offered the following resolution: (person)

"BE IT RESOLVED: that the * _____ of the _____ does hereby elect to participate as an employer in the New York State and Local Employees' Retirement System and approves inclusion of its officers and employees in such system, in accordance with any and all of the laws governing such participation as set forth in the Retirement and Social Security Law, as presently or hereafter amended, together with any administrative rule, regulation or directive governing the same."

**** The effective date of participation, which will be designated by NYSLRS, cannot be prior to the date this resolution is "filed" with the Comptroller. Documents mailed by the United States Postal Service registered or certified mail return receipt requested or express mail and ultimately received by the Retirement System will be considered received as of the postmark date.**

STATE OF NEW YORK,)) SS: COUNTY OF _____)

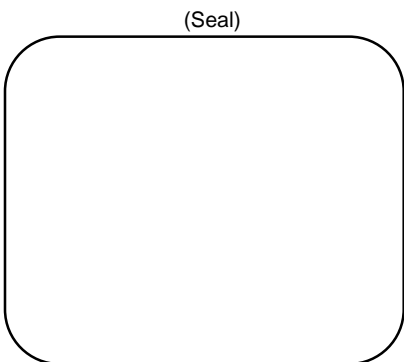
I, _____, clerk of the * _____ of the _____ of the State of New York, do hereby certify that I have compared the foregoing with the original resolution passed by such _____, at a legally convened meeting held on the _____ day of _____, 20____ on file as part of the minutes of such meeting, and that the same is a true copy thereof and the whole of such original. I further certify that the full _____ consists of _____ members, and that _____ of such members were present at such meeting and that _____ of such members voted in favor of the above resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the

(name of employer)

on this _____ day of _____, 20____

(signature of clerk)



* Legislative body.

The resolution must be adopted by the legislative body and be approved by any other body or officer required by law to approve resolutions of such legislative body.

