

BULLET-POINT SUMMARY OF COURT OF APPEALS OPINION AND NEXT STEPS

- Court of Appeals issued its opinion today (August 16, 2021).
- Court affirmed Judge Rubin’s decision in all respects, finding that the City breached the pension contract for retirees and retirement-eligible members, but not as to actives.
- Court denied the City’s cross-appeal concerning the rights of retired members.
- Damages award affirmed in the total amount of \$31 million for retirees as identified on the list previously circulated and available on the class action website.
- Actives get no relief from changes made in 2010.
- Final payments/distributions will take several months.
- Federal Takings Clause claim remains pending in federal court. The Takings Clause claim is premised on the theory that the reduction in benefits for retirees and actives was an unlawful “taking” of property without just compensation in violation of federal law. We have taken the position, which we will need to further consider in light of the Court of Appeals’ decision, that the rights and relief available under the federal Takings Clause claim may be different than that afforded under state law.
- We expect to make a recommendation over the next couple of weeks regarding next steps.