BOARD RESOLUTION # 17

REDLANDS UNIFIED SCHOOL DISTRICT
SAN BERNARDINO COUNTY, CALIFORNIA

WHEREAS it is determined to be in the best fiscal interest of the District and its employees to provide a retirement incentive offer to eligible employees who wish to voluntarily exercise their option to separate from District Service;

WHEREAS there is no cash option available to employees in lieu of this retirement incentive offer;

WHEREAS Public Agency Retirement Services (PARS) has made available to the District a Supplementary Retirement Plan, a retirement incentive program supplementing STRS/PERS, and qualifying under the relevant sections of Section 403(b) of the Internal Revenue Code;

WHEREAS the District, pursuant to applicable policy and/or a collective bargaining agreement, desires to adopt the Supplementary Retirement Plan and to fund the incentive through nonelective employer contributions to the PARS designated 403(b) provider.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Board of Education of the District hereby adopts the PARS Supplementary Retirement Plan, as part of the District retirement program, effective December 13, 2023; and

2. The retirement incentive is contingent upon the District's ability to meet its fiscal and operational goals. Successful contract negotiations in alignment with these goals are required for the proposals implementation. If these goals are not reached, the District may withdraw the retirement incentive. If the District withdraws the retirement incentive, resignations may be rescinded; and

3. The Board of Education of the District hereby appoints Jason Hill, Assistant Superintendent, Business Services, or his/her successor or his/her designee as the District's Plan Administrator; and

4. The District's PARS Plan Administrator is hereby authorized to execute the contracts, custodial agreement facilitating the payment of contributions to the 403(b) arrangement, and other legal documents related to a trust or the plan on behalf of the District and to take whatever additional actions are necessary to maintain the District's participation in the plan and to maintain compliance of any relevant regulations issued.

AYES: NOES: ABSENT: ABSTAIN:

STATE OF CALIFORNIA
COUNTY OF SAN BERNARDINO

_____, the Clerk of the Board of Education of the Redlands Unified School District of San Bernardino County, California, hereby certifies that the above foregoing resolution was duly and regularly adopted by said District at a regular meeting thereof held on the _____, and passed by a _____ vote of said Board.

IN WITNESS WHEREOF I have hereunto set my hand and seal this _____, 2023.

_Clerk of the Board,_____