

**BOARD RESOLUTION #25, 2023-2024
REDLANDS UNIFIED SCHOOL DISTRICT**

THIS ACTION is taken by members of the Governing Board of the Redlands Unified School District at a Regular Meeting held on March 12, 2024;

WHEREAS, California Government Code Section 53224 authorizes school districts to make contributions to retirement plans; and

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; and

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; and

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 adopted the PARS Supplementary Retirement Plan, as part of the District retirement program, effective December 13, 2023; and
2. The retirement incentive met the District's fiscal and operational objectives for the plan to go into effect; and
3. The Board of Education of the District appointed Jason Hill, CBO, 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.

The foregoing resolution was passed and adopted by the Governing Board of the Redlands Unified School District on March 12, 2024, by the following vote:

THE GOVERNING BOARD OF THE
REDLANDS UNIFIED SCHOOL DISTRICT

Ayes: _____

Noes: _____

Absent: _____

Abstain: _____
