



BOARD AGENDA ITEM FOR December 12, 2023

COMMITTEE: Board of Education
MEETING TYPE: BUSINESS SERVICES ACTION ITEMS
SECTION TYPE: BUSINESS SERVICES ACTION ITEMS
ITEM TYPE: Action Item
DEPARTMENT: Business Services

ACTION ITEM

Adopt Resolution No. 17, 2023-2024, authorizing the District to enter Into an Agreement with Public Agency Retirement Services (PARS) to design and administer a Supplementary Retirement Plan (SRP) for eligible Certificated Non-Management, Certificated Management, Classified Non-Management, and Classified Management Employees, provided there is sufficient employee participation (Appendix Item).

AGENDA ITEM DESCRIPTION

The Redlands Unified School District collaborates with Public Agency Retirement Services (PARS) to implement a Supplementary Retirement Plan (SRP) aimed at incentivizing early retirement for senior Certificated Non-Management, Certificated Management, Classified Non-Management, and Classified Management employees. The program's objective is to increase retirements in the 2023-24 school year, generating savings or maintaining a cost-neutral impact on the District. PARS, as the plan administrator, oversees design, communication, enrollment, and ongoing administration, with Pacific Life Insurance Company serving as the plan insurer. PARS, a key player in California's public retirement system, has a strong track record, with over 850 member agencies and 250 school districts utilizing their program in recent years.

ATTACHMENTS