



ALVORD UNIFIED SCHOOL DISTRICT

9 KPC Parkway Corona, CA 92879 | P: (951) 509-5000 | F: (951) 509-6070

Resolution No. 23 – 2021/2022 ***Supplemental Employee Retirement Plan***

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

WHEREAS, the ALVORD UNIFIED SCHOOL DISTRICT desires to provide retirement benefits to its employees under such a plan; and

THEREFORE, IT IS RESOLVED the Board of Education of ALVORD UNIFIED SCHOOL DISTRICT hereby establishes a retirement plan for certain eligible employees of the District, effective December 16, 2021.

RESOLVED FURTHER, the eligibility requirements for employees to participate in such plan shall be as follows:

1. Employee must be a Classified Non-Management employee of the Alvord Unified School District
2. Employee must be an employee of the District as of December 16, 2021
3. Employee must be at least 55 years of age by June 30, 2022, and have at least 5 years of service with Alvord Unified School District as of June 30, 2022, or employee must be at least 60 years of age by June 30, 2022
4. Employee must resign from the district on or before June 30, 2022 or the Effective Date of the SERP benefit
5. Employee must retire from CalSTRS/CalPERS by July 1, 2022 or the Effective Date of the SERP benefit in order to be eligible for district paid Retiree Health Benefits upon termination from the district. Resignation from the district must be a minimum of one (1) calendar day before the effective date of retirement from CalSTRS/CalPERS.
6. Employee must submit the SERP Enrollment Package and Letter of Resignation to the district office, at the end of retirement window

RESOLVED FURTHER, the Board hereby adopts that certain plan known as the ALVORD UNIFIED SCHOOL DISTRICT Supplemental Employee Retirement Plan (SERP), effective December 16, 2021.

RESOLVED FURTHER, the employer contribution required to fund each participant's benefit shall equal 75% for Classified Non-Management of the participant's annual salary for the participant's last school year of employment.

RESOLVED FURTHER, the ALVORD UNIFIED SCHOOL DISTRICT shall make all contributions to the Plan to fund the annuities purchased pursuant to the Plan.

RESOLVED FURTHER, for purposes of the limitations on contributions under the Plan, as prescribed by section 415 of the Internal Revenue Code of 1986, as amended, the "limitation year" shall be the Plan Year, as defined under the terms and provisions of the Plan.



@AlvordUnified | alvordschools.org

RESOLVED FURTHER, for purposes of clarification of administration of the Plan but not for purposes of making said Plan subject to title I of ERISA, the Board hereby designates the District as the plan administrator.

RESOLVED FURTHER, the Board hereby appoints the following individuals to comprise the Plan Committee:

Assistant Superintendent, Human Resources
Position Title

Chief Business Officer
Position Title

RESOLVED FURTHER, the Board hereby authorizes any member of the Plan Committee to execute on behalf of the District the Form 2848, Power of Attorney and Declaration of Representative.

RESOLVED FURTHER, the Board hereby appoints Keenan Financial Services as the contract administrator to assist the District in the implementation and administration of the Plan.

RESOLVED FURTHER, the Board hereby authorizes and directs the Assistant Superintendent, Human Resources and the Chief Business Officer to take the following actions:

- A. Execute the Plan and any and all other documents necessary or proper to implement the Plan.
- B. Contract with Keenan Financial Services as contract administrator to provide all services described in the contract.
- C. Execute any and all documents, including any amendment to the Plan, necessary or proper to obtain and maintain IRS approval of the form of the Plan if the IRS makes available a procedure for approval.
- D. Enter into any other contract or agreement which he or she deems necessary or proper to administer and/or fund the Plan and to attain and maintain the income tax qualification of the Plan under the Internal Revenue Code of 1986, as amended.

Approved:

This is an exact copy of the resolution adopted by the governing board at a special board meeting on December 16, 2021.

Clerk of the Board
Alvord Unified School District



