Agenda Item Details

Meeting	Sep 12, 2018 - Board of Trustees, Regular Meeting, 6:00 p.m.
Category	9. ADMINISTRATIVE SERVICES
Subject	9.9 Resolution No. 17971: RESOLUTION OF THE GOVERNING BOARD OF TRUSTEES OF THE IMPERIAL COMMUNITY COLLEGE DISTRICT APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)
Type	Action
Fiscal Impact	Yes
Budgeted	Yes
Goals	1. Fiscal - To ensure fiscal stability through appropriate planning and awareness of fiscal challenges and environmental factors.

RESOLUTION OF THE GOVERNING BOARD OF TRUSTEES
OF THE IMPERIAL COMMUNITY COLLEGE DISTRICT
APPROVING THE ADOPTION OF THE
PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST
ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

WHEREAS, PARS has made available the PARS Public Agencies Post-Employment Benefits Trust (the "Program") for the purpose of pre-funding pension obligations and/or OPEB obligations; and

WHEREAS, the Imperial Community College District ("District") is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

WHEREAS, the District's adoption and operation of the Program has no effect on any current or former employee's entitlement to post-employment benefits; and

WHEREAS, the terms and conditions of post-employment benefit entitlement, if any, are governed by contracts separate from and independent of the Program; and

WHEREAS, the District's funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and

WHEREAS, the District reserves the right to make contributions, if any, to the Program.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Governing Board of Trustees hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective September 12, 2018; and

2. The Governing Board hereby appoints the Superintendent/President, or his/her successor or his/her designee as the District's Plan Administrator for the Program; and

3. The District's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the District and to take whatever additional actions are necessary to maintain the District's participation in the Program and to maintain compliance of any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever

additional actions are required to administer the District's Program.

AYES: NOES: ABSENT: ABSTAIN:

STATE OF CALIFORNIA
COUNTY OF IMPERIAL

_____, the Secretary of the Governing Board of Trustees of the Imperial Community College District, State of 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 _____, 2018.

_____
Secretary of the Governing Board

> 091218 - PARS Other Post Employment Benefits Prefunding Trust and Pension Rate Stabilization Program August 2018.pdf (821 KB)

> 091218 - Administrative Services - PARS Adoption Agreement for the Post-Employment Section of the 115 Trust.pdf (49 KB)

> 091218 - Administrative Services - PARS Agreement for Administrative Services.pdf (144 KB)

> 091218 - Administrative Services - PARS Post Employment Benefits Trust Agreement.pdf (1,912 KB)

> 091218 - Administrative Services - PARS Post Employment Health Care Plan Master Plan Document.pdf (363 KB)

Motion & Voting

Resolution No. 17971: RESOLUTION OF THE GOVERNING BOARD OF TRUSTEES OF THE IMPERIAL COMMUNITY COLLEGE DISTRICT APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

Motion by Steve Taylor, second by Rudy Cardenas.
Final Resolution: Motion Carries
Yes: Rudy Cardenas, Jerry Hart, Romualdo Medina, Karla Sigmond, Steve Taylor, Louis Wong, Mark Edney