

**RESOLUTION
OF THE GOVERNING BOARD OF THE
SANTA BARBARA COMMUNITY COLLEGE DISTRICT**

WHEREAS it is determined to be in the best fiscal interest of the Santa Barbara Community College 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 Governing Board of Trustees of the District hereby adopts the PARS Supplementary Retirement Plan, subject to collective bargaining agreement with each bargaining unit, as part of the District retirement program, effective October 15, 2019; and
2. The retirement incentive must meet the District's fiscal and operational objectives in order for the plan to go into effect. 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 If the District withdraws the retirement incentive, resignations may be rescinded; and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 Trustees of the District hereby appoints the Vice President, Business Services, or their successor or their 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.

PASSED AND ADOPTED by the Board of Trustees of the Santa Barbara Community College District this 15th day of October, 2019, by the following vote:

Ayes: Trustee Miller, Trustee Croninger, Trustee Gallardo, Trustee Nielsen, Trustee Parker

Noes: Trustee Abboud, Student Trustee Igbechi

Absent: Trustee Haslund



Dr. Helen Benjamin, Interim Superintendent/President
and Secretary/Clerk to the Board of Trustees

STATE OF CALIFORNIA
COUNTY OF SANTA BARBARA

Dr. Helen Benjamin, the Secretary of the Board of Trustees of the Santa Barbara Community College District of Santa Barbara 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 October 15, 2019 and passed by a 5-1 vote of said Board.

IN WITNESS WHEREOF I have hereunto set my hand and seal this October 17, 2019.



Dr. Helen Benjamin
Interim Superintendent/President
Secretary of the Board