



Board Office Use: Legislative File Info.	
File ID Number	15-1093
Introduction Date	5/27/15
Enactment Number	15-0663
Enactment Date	5/27/15 <i>lf</i>

Memo

To Board of Education
From Vernon Hal, Senior Business Officer
Jacqueline P. Minor, General Counsel
Board Meeting Date May 27, 2015
Subject Authorizing the Oakland Unified School District to Implement the Public Agency Retirement Services Supplemental Retirement Plan for Certain CALPERS District Employees, Namely, Aide-Special Education, IA-Special Education, Custodial Health Aide, and Intervention Specialist.

Action Requested Adopt Resolution No. 1415-1158- Authorizing the Oakland Unified School District to Implement the Public Agency Retirement Services Supplemental Retirement Plan for Certain CALPERS District Employees, Namely, Aide-Special Education, IA-Special Education, Custodial Health Aide, and Intervention Specialist.

Background By Board Resolution No. 1415-1096, approved on April 1, 2015, the District entered into an agreement with Public Agency Retirement Services (PARS) to design a Supplementary Retirement Plan (SRP), for eligible classified employees in particular classifications. The retirement plan provides eligible participating employees with a monthly benefit of 75% of their final year salary, paid over a minimum of a five year period. This Supplementary Retirement Plan is in addition to the retirement benefits that the employee would otherwise be entitled to through CALPERS. 13.5 % of the eligible participants submitted a completed application packet to participate in SRP. This number includes 4 Aides to Special Education, 4 Instructional Assistants (IA) Special Education, 2 Custodial Health Aides, and 1 Intervention Specialists. The cost to the District to implement this SRP over a five year period is approximately \$132,000 per year for 5 years or a total of \$660,000.

Discussion The Superintendent recommends to the Board that the District adopt SRP and authorize the District to implement the SRP Plan for the specified employees who have enrolled.



If the Board authorizes implementation of the Plan, the following is the timeline:

- Board action authorizing implementation of the Plan (May 27, 2015)
- Employees resign/retire from District employment on or before (effective June 30, 2015)
- PARS benefits commence (August 1, 2015)

Recommendation

Adopt Resolution No. 1415-1158 - Authorizing the Oakland Unified School District to Implement the Public Agency Retirement Services Supplemental Retirement Plan for Certain CALPERS District Employees, Namely, Aide-Special Education, IA-Special Education, Custodial Health Aide, and Intervention Specialist

Fiscal Impact

The cost to the District to implement the SRP over a five year period is approximately \$132,000 per year for five years or \$660,000

Attachments

- Resolution No. 1415-1158

**RESOLUTION
OF THE
BOARD OF EDUCATION
OF THE
OAKLAND UNIFIED SCHOOL DISTRICT**

RESOLUTION NO. 1415-1158

**Authorizing the District to Implement the Public Agency Retirement Services
Supplemental Retirement Plan for
Certain District Employees, Namely, Aide – Special Education, IA – Special
Education – Custodial Health Aide – and Intervention Specialist**

WHEREAS, as provided in Board of Education Resolution No. 1415-1096, approved by the Board on April 1, 2015, the District entered into an agreement with Public Agency Retirement Services (PARS) to design a Supplementary Retirement Plan (SRP), a retirement incentive that may encourage certain classified non-management employees to retire early; and

WHEREAS, the Supplementary Retirement Plan provides eligible, participating classified employees with a monthly benefit of 75% of their final year salary, paid over a minimum five-year period; and

WHEREAS, to be eligible for the program, the employee must be:

- 1) Employed by the District as of June 30, 2015;
- 2) Have at least 5 years of service with the District as of June 30, 2015;
- 3) Be at least 60 years old no later than July 30, 2015;
- 4) Regardless of age, be employed as Custodial Health Aide.

WHEREAS, the following is the implementation timeline for the retirement incentive program:

- a) Board action authorizing implementation of the Plan (May 27, 2015);
- b) Employees resign/retire from District employment on or before (effective June 30, 2015); and
- c) PARS benefits commence (August 1, 2015); and

WHEREAS, 13.5% percent of the eligible participants submitted a completed application packet to participate in the SRP; and

WHEREAS, 11 Classified employees submitted a complete application packet to participate in the SRP plan; and

WHEREAS, the cost to the District to fund the SRP retirement benefit over a five year period is approximately \$132,000 per year or a total of \$660,000 dollars;

WHEREAS, the District desires to adopt the Supplementary Retirement Plan and to fund the SRP Plan; and

NOW THEREFORE BE IT RESOLVED THAT, the Board of Education of the District hereby adopts the PARS Supplementary Retirement Plan, as part of the District Retirement Program, and authorizes the District to implement the 2014-15 SRP Plan.

PASSED AND ADOPTED by the Governing Board of the Oakland Unified School District this 27th day of May, 2015; by the following vote, to wit:

AYES: Aimee Eng, Jumoke Hinton Hodge, Nina Senn, Roseann Torres, Shanthi Gonzales, Vice President Jody London and President James Harris

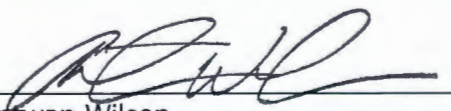
NOES: None

ABSTAINED: None

ABSENT: None

CERTIFICATION

I, Antwan Wilson, Superintendent and Secretary of the Governing Board of the Oakland Unified School District, Alameda County, State of California, do hereby certify that the foregoing Resolution was duly approved and adopted by the Governing Board of said District at a meeting thereof held on the 27th day of May 2015 with a copy of such Resolution being on file in the Office of the Governing Board of said District.


Antwan Wilson
Secretary, Governing Board

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