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Enactment Number	26-0287
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**OAKLAND UNIFIED
SCHOOL DISTRICT**
Community Schools, Thriving Students

Board Cover Memorandum

To Board of Education

From Dr. Denise Saddler, Interim Superintendent
Tara Gard, Chief Talent Officer
Jenine Lindsey, General Counsel

Meeting Date February 25, 2026

Subject Second Amendment, District's Early Retirement Incentive and Administrative Agreement - Public Agency Retirement Services - Chief Talent Officer.

Ask of the Board Adoption by Board of Education of Resolution No. 2526-0132B - Approving Public Agency Retirement Services ("PARS") Supplementary Retirement Plan ("SRP") Implementation, Extension of Enrollment Period and Acceptance of Resignations.

By the afore-stated Resolution, approve the implementation of the District's Supplementary Retirement Plan (SRP) administered by Public Agency Retirement Services (PARS), accept the resignations of employees who have enrolled in the program, and authorize Administration to open a limited second enrollment window to increase participation and maximize fiscal savings.

Background On November 12, 2025, the Board adopted Resolution #2526-0129 authorizing the District to partner with PARS to design and administer a voluntary Supplementary Retirement Plan intended to encourage eligible employees to retire early. The program was developed as part of the District's broader fiscal stabilization strategy and is designed to reduce ongoing personnel costs while providing a respectful and voluntary transition option for long-serving employees. PARS has supported the District with plan design, communications, education sessions, and enrollment administration. As of the January 29, 2026 enrollment deadline, 145 employees elected to participate out of 1,066 eligible employees, representing an overall participation rate of 13.6 percent. On February 11, 2026, the Board approved a limited second enrollment window through February 19, 2026, to increase participation and maximize fiscal savings. As of February 19, 2026, enrollment deadline, 163 employees elected to participate out of 1,066 eligible employees.

Under the plan, eligible employees receive a tax-qualified 403(b) annuity benefit equal to seventy-five percent of their final year's pay. The District funds this benefit over a five-year period. Eligibility includes employees who are at least 55 years old with five years of District service and employed at a minimum 0.50 FTE through the end of the 2025–26 school year. The District's annual funding obligation for the program is projected at, \$2,409,737 payable each July over five years

Discussion

As of February 19, 2026, enrollment deadline, 163 employees elected to participate out of 1,066 eligible employees. Participation includes certificated, classified, and management employees across the system, with the largest number of retirements occurring among certificated and classified non-management staff. The average retiree has more than twenty years of service and brings significant institutional experience, underscoring the importance of thoughtful succession planning.

Consistent with the PARS post-analysis, the District considered several options, including approving the plan for all enrolled employees, rescinding the plan, limiting participation by employee group, or extending the enrollment window to encourage additional participation.

After review, approving the current enrollments and offering a brief second enrollment opportunity provides the best balance of fiscal responsibility and employee choice.

Fiscal Impact

The financial benefit of the PARS program is directly tied to how many positions are strategically backfilled. Because retiring employees are typically at higher salary steps with higher benefit costs, replacing some positions with lower-step hires or consolidating roles where appropriate creates structural savings.

Based on current participation, projections indicate that even moderate reductions in backfill levels generate significant multi-year savings. If the District replaces approximately 80 percent of positions, projected savings are estimated at \$3.2 million in the first year, nearly \$8.6 million over three years, and more than \$12.7 million over five years. If replacements are limited to approximately 60 percent, savings increase to nearly \$5.8 million in the first year and over \$27 million across five years. Lower replacement rates yield even greater savings, while full replacement would substantially reduce the fiscal benefit of the program.

These savings directly support the District's efforts to address its structural deficit, stabilize the fund balance, and minimize the need for involuntary layoffs.

BOARD OF EDUCATION
OF THE
OAKLAND UNIFIED SCHOOL DISTRICT

Resolution No. 2526-0132B

Approving Public Agency Retirement Services (“PARS”) Supplementary Retirement Plan (“SRP”) Implementation, Extension of Enrollment Period and Acceptance of Resignations

WHEREAS, it is determined to be in the best fiscal interest of the Oakland Unified School District (“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; and

WHEREAS, there is no cash option available to employees in lieu of this retirement incentive offer; and

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; and

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 Education of the District hereby adopts the PARS Supplementary Retirement Plan, and the PARS Retirement Contributions Trust as part of the District retirement program, effective February 25, 2026; and
2. The Governing Board hereby accepts, effective June 30, 2026, the irrevocable resignations of the 163 employees who have timely elected to participate in the PARS Supplementary Retirement Plan pursuant to its terms and conditions; and
3. The retirement incentive has met the District’s fiscal and operational objectives in order for the plan to go into effect for currently enrolled participants. In addition, in an effort to achieve additional plan participation, a second enrollment window period shall be offered through March 19, 2026; and
4. The Board of Education of the District hereby authorizes the District’s Plan Administrator, the Chief Talent Officer or her successor or her designee, to continue the District’s Plan; and

5. The District’s PARS Plan Administrator is hereby authorized to execute the contracts, adoption agreement, and/or a 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 by the following vote:

PREFERENTIAL AYE: None

PREFERENTIAL NOE: None

PREFERENTIAL ABSTENTION: None

PREFERENTIAL RECUSED: None

AYES: Rachel Latta, VanCedric Williams, Patrice Berry, Clifford Thompson, Vice President
Valarie Bachelor, President Jennifer Brouhard

NOES: None

ABSTAINED: None

RECUSED: None

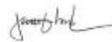
ABSENT: Maximus Simmons (Student Director), Marianna Smith (Student Director), Mike Hutchinson

CERTIFICATION

We hereby certify that the foregoing is a full, true and correct copy of a Resolution passed at a Regular Meeting of the Board of Education of the Oakland Unified School District held on February 25, 2026.

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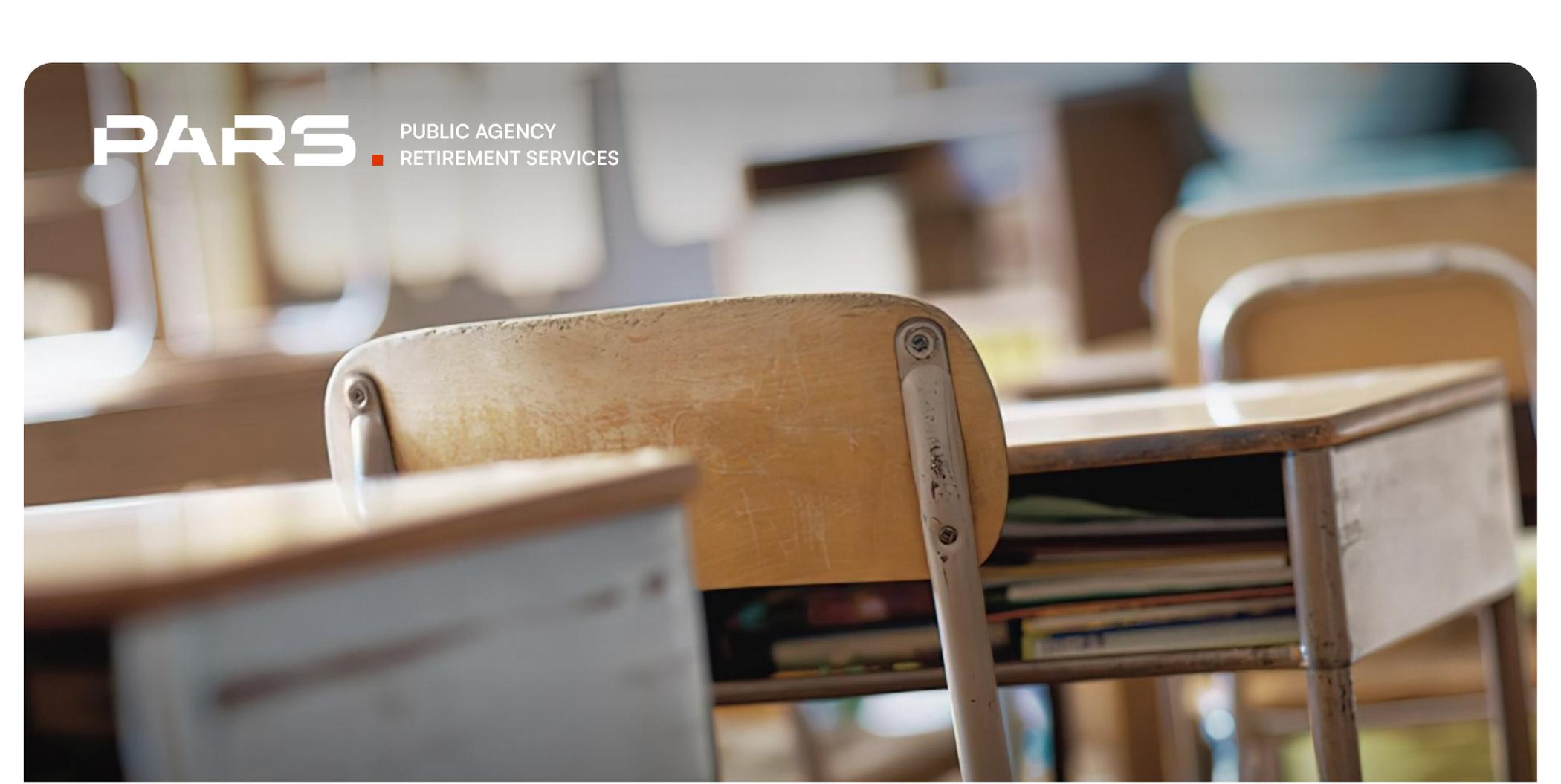
OAKLAND UNIFIED SCHOOL DISTRICT



Jennifer Brouhard
President, Board of Education



Denise G. Saddler, EdD, Interim Superintendent and
Secretary, Board of Education



PARS

PUBLIC AGENCY
RETIREMENT SERVICES

OAKLAND UNIFIED SCHOOL DISTRICT

PARS Supplementary Retirement Plan (SRP)

Post-Analysis: Revised on February 19, 2026

PLAN ASSUMPTIONS

Assumptions																	
Eligibility Requirements	<ul style="list-style-type: none"> Certificated Non-Management (OEA), Classified Non-Management (AFSC, BLDG, OCDP, SEIU, and Teamsters) Certificated and Classified Management (UAOS), and Certificated and Classified Management Confidential Employee as of November 12, 2025 Age 55 and 5 Years of District Service as of June 30, 2026 FTE \geq 0.50 <p>Remain employed through the end of the 2025-26 school year with resignation effective no later than June 30, 2026</p>																
Benefit Level	<p>75% of Final Pay*</p> <p>*For purposes of this plan, Final Pay shall be defined as the 2025-2026 Contract Salary adjusted by the participant's current Full-Time Equivalence (FTE).</p>																
Replacement Salaries/Positions	<p>Certificated Non-Management: \$71,966 (Based on PARS 1-Year New Hire Study)</p> <p>Certificated Management: 86.38% of Current Salary (Step 3)</p> <p>Certificated Management Confidential: 86.38% of Current Salary (Step 3)</p> <p>Classified Non-Management: 78.20% of Current Salary (Step 2)</p> <p>Classified Management: 86.38% of Current Salary (Step 3)</p> <p>Classified Management Confidential: 86.38% of Current Salary (Step 3)</p>																
Health Care Costs	<p>Active: \$19,184</p>																
STRS/PERS Retirement Plan Costs	<table border="1"> <thead> <tr> <th colspan="2">STRS</th> <th colspan="2">PERS</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>19.10%</td> <td>2025-26</td> <td>26.81%</td> </tr> <tr> <td>2026-27</td> <td>19.10%</td> <td>2026-27</td> <td>26.90%</td> </tr> <tr> <td>2027-28</td> <td>19.10%</td> <td>2027-28</td> <td>27.80%</td> </tr> </tbody> </table>	STRS		PERS		2025-26	19.10%	2025-26	26.81%	2026-27	19.10%	2026-27	26.90%	2027-28	19.10%	2027-28	27.80%
STRS		PERS															
2025-26	19.10%	2025-26	26.81%														
2026-27	19.10%	2026-27	26.90%														
2027-28	19.10%	2027-28	27.80%														
PARS Plan Funding	<p>\$2,409,737 paid July 10th of each year over 5 years beginning in 2026</p>																

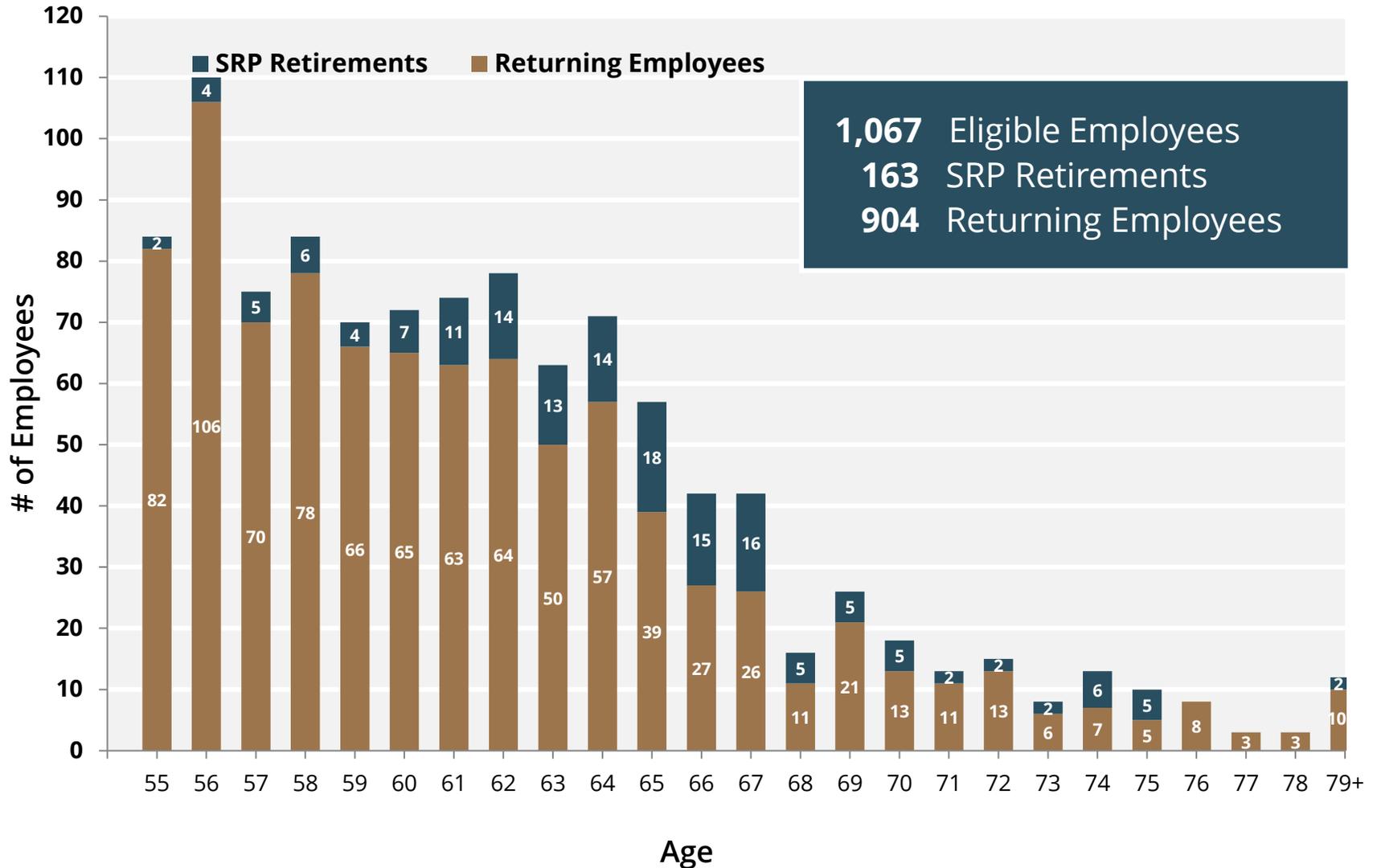
ALL EMPLOYEES ACTUAL RETIREMENTS

PARS RETIREMENTS – 75% OF FINAL PAY

Employee Group	Number of Eligible Employees	Actual Retirements with PARS SRP	% Retirements	Average Retiree Age	Average Retiree Service	Average Retiree Salary
Certificated Non-Management (OEA)	454	67	14.76%	65.58	22.44	\$103,310
Certificated Management (UAOS)	34	7	20.59%	62.30	24.40	\$168,808
Certificated Management (Confidential)	3	0	0.00%	---	---	---
Classified Non-Management (AFSC, BLDG, OCDP, SEIU, Teamsters)	503	65	12.92%	65.54	25.39	\$54,266
Classified Management (UOAS)	49	16	32.65%	65.71	22.42	\$142,166
Classified Management (Confidential)	24	8	33.33%	62.42	21.17	\$185,306
All Employees	1,067	163	15.28%	65.28	23.64	\$94,404

RETIREE DEMOGRAPHICS

ALL GROUPS



FISCAL SUMMARY OF SAVINGS

ALL EMPLOYEES

75% of Final Pay – Assuming 163 Retirements (15.28% of Eligible Group)

Replacement Scenario	# of Positions Replaced	Proj. Savings in Year 1	Proj. Savings over 3 Years	Proj. Savings over 5 Years
100% Replacement	163.00	\$721,990	\$458,984	(\$1,900,248)
80% Replacement	130.40	\$3,272,160	\$8,676,629	\$12,728,117
60% Replacement	97.80	\$5,822,330	\$16,894,272	\$27,356,482
40% Replacement	65.20	\$8,372,501	\$25,111,917	\$41,984,848
20% Replacement	32.60	\$10,922,671	\$33,329,562	\$56,613,213
0% Replacement	0.00	\$13,472,840	\$41,547,206	\$71,241,578

CERTIFICATED NON-MANAGEMENT (OEA)

FISCAL SUMMARY OF SAVINGS

CERTIFICATED NON-MANAGEMENT (OEA)

75% of Final Pay Spend Amount Assuming 67 Retirements (14.76% of Eligible Group)				
Replacement Scenario	Number of Positions Replaced	Projected Savings in Year 1	Projected Savings over 3 Years	Projected Savings over 5 Years
100% Replacement	67.00	\$677,854	\$1,577,021	\$1,868,392
80% Replacement	53.60	\$1,609,088	\$4,524,518	\$7,051,120
60% Replacement	40.20	\$2,540,322	\$7,472,015	\$12,233,848
40% Replacement	26.80	\$3,471,557	\$10,419,512	\$17,416,576
20% Replacement	13.40	\$4,402,791	\$13,367,009	\$22,599,305
0% Replacement	0.00	\$5,334,025	\$16,314,507	\$27,782,033

CERTIFICATED MANAGEMENT (UAOS)

FISCAL SUMMARY OF SAVINGS

CERTIFICATED MANAGEMENT (UAOS)

75% of Final Pay Spend Amount Assuming 7 Retirements (20.59% of Eligible Group)				
Replacement Scenario	Number of Positions Replaced	Projected Savings in Year 1	Projected Savings over 3 Years	Projected Savings over 5 Years
100% Replacement	7.00	(\$66,949)	(\$343,584)	(\$759,728)
80% Replacement	5.60	\$98,965	\$196,150	\$207,424
60% Replacement	4.20	\$264,880	\$735,884	\$1,174,576
40% Replacement	2.80	\$430,794	\$1,275,618	\$2,141,729
20% Replacement	1.40	\$596,709	\$1,815,352	\$3,108,881
0% Replacement	0.00	\$762,623	\$2,355,086	\$4,076,033

CLASSIFIED NON-MANAGEMENT (AFSC, BLDG, OCDP, SEIU, TEAMSTERS)

FISCAL SUMMARY OF SAVINGS

CLASSIFIED NON-MANAGEMENT (AFSC, BLDG, OCDP, SEIU, TEAMSTERS)

75% of Final Pay Spend Amount Assuming 65 Retirements (12.92% of Eligible Group)				
Replacement Scenario	Number of Positions Replaced	Projected Savings in Year 1	Projected Savings over 3 Years	Projected Savings over 5 Years
100% Replacement	65.00	\$123,598	(\$71,543)	(\$920,577)
80% Replacement	52.00	\$769,649	\$2,025,271	\$2,849,226
60% Replacement	39.00	\$1,415,700	\$4,122,084	\$6,619,029
40% Replacement	26.00	\$2,061,751	\$6,218,898	\$10,388,832
20% Replacement	13.00	\$2,707,802	\$8,315,712	\$14,158,635
0% Replacement	0.00	\$3,353,853	\$10,412,525	\$17,928,438

CLASSIFIED MANAGEMENT (UAOS)

FISCAL SUMMARY OF SAVINGS

CLASSIFIED MANAGEMENT (UAOS)

75% of Final Pay Spend Amount Assuming 16 Retirements (32.65% of Eligible Group)				
Replacement Scenario	Number of Positions Replaced	Projected Savings in Year 1	Projected Savings over 3 Years	Projected Savings over 5 Years
100% Replacement	16.00	\$3,337	(\$405,171)	(\$1,246,983)
80% Replacement	12.80	\$511,772	\$1,253,630	\$1,718,323
60% Replacement	9.60	\$1,020,207	\$2,912,430	\$4,683,629
40% Replacement	6.40	\$1,528,642	\$4,571,231	\$7,648,935
20% Replacement	3.20	\$2,037,076	\$6,230,032	\$10,614,240
0% Replacement	0.00	\$2,545,511	\$7,888,832	\$13,579,546

CLASSIFIED MANAGEMENT (CONFIDENTIAL)

FISCAL SUMMARY OF SAVINGS

CLASSIFIED MANAGEMENT (CONFIDENTIAL)

75% of Final Pay Spend Amount Assuming 8 Retirements (33.33% of Eligible Group)				
Replacement Scenario	Number of Positions Replaced	Projected Savings in Year 1	Projected Savings over 3 Years	Projected Savings over 5 Years
100% Replacement	8.00	(\$15,850)	(\$297,739)	(\$841,352)
80% Replacement	6.40	\$282,686	\$677,060	\$902,024
60% Replacement	4.80	\$581,221	\$1,651,859	\$2,645,400
40% Replacement	3.20	\$879,757	\$2,626,658	\$4,388,776
20% Replacement	1.60	\$1,178,293	\$3,601,457	\$6,132,152
0% Replacement	0.00	\$1,476,828	\$4,576,256	\$7,875,528

DISTRICT OPTIONS

- **OPTION 1:** Approve Plan for All Enrolled Employees
- **OPTION 2:** Rescind Plan for All Enrolled Employees
- **OPTION 3:** Approve Plan for certain Employee Groups and rescind plan for other Employee Groups