

RIVERSIDE COMMUNITY COLLEGE DISTRICT
BOARD RESOLUTION NO. 69-18/19

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
RETIREMENT INCENTIVE PLAN

BE IT RESOLVED by the governing Board of the Riverside Community College District and hereby ordered that:

WHEREAS Education Code section 22714 and 87488 provides that a school district may permit members of the California State Teachers' Retirement System (CalSTRS) who retire to receive up to two additional years of service credit at the time of retirement; and

WHEREAS the District shall pay to the California State Teachers' Retirement Fund an amount equal to the actuarial present value cost of the additional service credit, and a fee to cover administrative costs; and

WHEREAS the Riverside Community College District wishes to make this program available to members eligible for retirement;

WHEREAS it is understood that employee participation in the CalSTRS retirement incentive plan precludes the employee's participation in the PARS retirement incentive plan.

NOW, THEREFORE, BE IT RESOLVED that this plan is hereby adopted, and

BE IT FURTHER RESOLVED that the two window periods during which eligible employees may retire under this plan are designated as November 1, 2019 to December 31, 2019 for a December 31, 2019 retirement date or May 1, 2020 through June 30, 2020 for a June 30, 2020 retirement date, and

BE IT FURTHER RESOLVED that in order to verify the individual cost savings, each CalSTRS eligible member shall submit a written application for retirement under the retirement incentive for the applicable window period to the District through Human Resources and Employee Relations office no later than September 13, 2019 for a December 31, 2019 retirement date or March 13, 2020 for a June 30, 2020 retirement date.

APPROVED AND ADOPTED THIS 11th day of June, 2019, by the Governing Board of the Riverside Community College District of Riverside County, California.

STATE OF CALIFORNIA
COUNTY OF RIVERSIDE

Bill Hedrick, the Secretary of the Board of Trustees of the Riverside Community College District of Riverside 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 11th of June, 2019, and passed by a 4-0 vote of said Board.
(1 Absent)

IN WITNESS WHEREOF I have hereunto set my hand and seal this June 11, 2019.


Secretary of the Board

Tracy Vackar, President of the Board Signing on Behalf of Bill Hedrick