

RIVERSIDE COMMUNITY COLLEGE DISTRICT
BOARD RESOLUTION NO. 32-19/20

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 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 window period during which eligible employees may retire under this plan is designated as May 1, 2020 through June 30, 2020.

APPROVED AND ADOPTED THIS 10th day of December, 2019, by the Governing Board of the Riverside Community College District of Riverside County, California.

STATE OF CALIFORNIA
COUNTY OF RIVERSIDE

Jose Alcala, 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 10th of December, 2019, and passed by a 4/0 vote of said Board.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 10th day of December, 2019.


Secretary of the Board