



Boulder Valley School District

File: GDR

Adopted: June 26, 2007

Employee Benefit Plans

The District shall maintain a Benefits Committee, which shall be composed of members designated through the employee negotiations process and/or appointed by the Superintendent or his or her designee. The Benefits Committee may be called upon to make recommendations to the Board of Education and/or Superintendent or his or her designee regarding proposed or existing employee benefit plans. The Benefits Committee's recommendations shall take into account the viability of any employee benefit plan (proposed or existing), as well as the interests of the District and eligible plan participants.

The District may elect to self-fund any offered employee benefit plan. Contributions made by the District and/or by participating employees into any self-funded employee benefit plan will be accounted for in a separate internal service fund in accordance with generally accepted accounting principles.

Reserves and contribution rates applicable to any self-funded employee benefit plan will be evaluated for adequacy at least annually by a credentialed health actuary selected by the Superintendent or his or her designee. If reserves and/or contribution rates are determined not to be adequate, the Benefits Committee will be called upon to recommend changes to be made to the employee benefit plan (e.g., benefit structure, contribution rates, amount of reserves, etc.) as needed to meet actuarial standards. To the extent the District offers any self-funded employee benefit plan, the Board of Education shall take necessary actions to adequately fund such plan's reserves to meet actuarial standards.

End of File: GDR