

LAGUNA BEACH UNIFIED SCHOOL DISTRICT

**Resolution Number 18-15
Retirement Incentive Program**

On motion by Member Brown, seconded by Member Normandin, the following resolution is adopted.

BE IT RESOLVED by the governing Board of the Laguna Beach Unified School District and hereby ordered that:

WHEREAS Education Code section 22714, 22714.5, 44929.1, 87488, and 87488.1 provides that a school district may permit members of the California State Teachers' Retirement System who retire to receive up to two years of additional service credit at the time of retirement; and,

WHEREAS the employing school 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 Laguna Beach Unified School District wishes to make this program available to members eligible for retirement.

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

BE IT FURTHER RESOLVED that the period during which eligible employees may retire under this program is designated as June 15, 2019 through August 15, 2019.

PASSED AND ADOPTED THIS 13th day of November by the Governing Board of the Laguna Beach Unified School District of Orange County, California.

AYES: 5 Vickers, Perry, Brown, Normandin, and Wolff

NOES: 0

ABSENT: 0

ABSTAIN: 0

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE) ss

I, Dee Perry, Clerk of the Governing Board, Laguna Beach Unified School District, County of Orange do hereby certify the foregoing to be a full, true, and correct copy of a resolution adopted by the said Board at a regular meeting held at its regular meeting place on November 13, 2018, which action is contained in the minutes of the meeting of said Board.

Clerk: Dee Perry
Date: Nov. 13, 2018