

San Bernardino City Unified School District

Special Meeting of the Board of Education

Community Room
Board of Education Building
777 North F Street
San Bernardino, California

AGENDA

February 9, 2010

5:30 p.m.

SESSION ONE - Opening

1.0 *Opening*

- 1.1 Call to Order
- 1.2 Pledge of Allegiance to the Flag

SESSION TWO – Other Matters Brought by Citizens

2.0 *Other Matters Brought by Citizens*

This is the time during the agenda when the Board of Education is prepared to receive the comments of the public relative to specific items on the agenda. Please complete a “Request to Address the Board of Education” form and adhere to the provisions described therein. Please submit this form to the Administrative Assistant. The Board requests that any persons wishing to make complaints against District employees file the appropriate complaint form prior to this meeting. The Board may not have complete information available to answer questions and may refer specific concerns to the appropriate staff person for attention.

SESSION THREE – Administrative Presentation

3.0 *Administrative Presentation*

- 3.1 Budget Workshop
(Prepared by Business Services Division)

Mohammad Z. Islam, Chief Business and Financial Officer, will present information regarding budget cuts for Fiscal Year 2010-11 for Board discussion and consideration.

The proposed budget cut plan will be presented on February 16, 2010, for Board approval.

SESSION FOUR – Action Item

4.0 Action Item

**4.1 Supplemental Early Retirement Plan (SERP)
(Prepared by Business Services Division)**

WHEREAS, California Government Code Section 53224 authorizes school districts to make contributions to a Supplemental Early Retirement Plan (SERP); and

WHEREAS, the San Bernardino City Unified School District desires to provide early retirement incentive to its eligible employees under such a plan;

THEREFORE, BE IT RESOLVED that the Board of Education of the San Bernardino City Unified School District hereby establishes a Supplemental Early Retirement Plan for certain eligible employees of the District effective July 1, 2010.

BE IT ALSO RESOLVED FURTHER that the eligibility requirements for employees to participate in such plan shall be as follows:

- Employee must be at least 50 years of age by June 30, 2010, with five (5) years of service with the District
- Be a full-time certificated or classified employee with no break in service for the last five (5) years through June 30, 2010
- Employee must be eligible to retire from CalSTRS or CalPERS by June 30, 2010
- Retirement date must be effective between the dates of April 1, 2010 and June 30, 2010

BE IT ALSO RESOLVED that the Board hereby adopts the San Bernardino City Unified School District Supplemental Employee Retirement Plan (SERP), effective July 1, 2010, with a benefit commencement date of September 1, 2010.

BE IT ALSO RESOLVED that the SERP benefit is based on the benefit provided from a one-time Employer contribution of 80% of each eligible employee's annual base salary as of February 1, 2010.

BE IT ALSO RESOLVED that the Board hereby appoints Keenan Financial Services as the contract administrator to assist the District in the implementation and administration of the Plan.

BE IT ALSO RESOLVED that the San Bernardino City Unified School District shall make contributions to the Plan annually, for a period of five (5) years, to fund said benefits. Payment shall be remitted to United of Omaha an A+ rated insurance and annuity company located in Omaha, Nebraska, selected by Keenan Financial Services for the Plan.

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BE IT ALSO RESOLVED that the fees associated with this Plan, both from Keenan Financial Services and United of Omaha, will be paid from the annuity premium payments. The annuity benefits calculated for the participants of the Plan will incorporate the fees in the final benefit provided. The fees for the program are described in the Services Agreement with Keenan Financial Services and the Quote/Contract that will be provided by United of Omaha.

BE IT ALSO RESOLVED which eligible employees that elect to retire with the SERP benefit will receive a monthly payment based on the benefit options which they may choose from. These options include:

- Life Only
- Joint & 50% Survivor
- Life or Ten (10) Years, whichever is longer
- Five (5) Year Monthly Payments
- Six (6) Year Monthly Payments
- Seven (7) year Monthly Payments
- Eight (8) Years Monthly Payments
- Nine (9) Years Monthly Payments
- Ten (10) Years Monthly Payments

BE IT ALSO RESOLVED that, for purposes of the limitations on contributions and benefits under the Plan, as prescribed by section 415 of the Internal Revenue Code of 1986, as amended, the “limitation year” shall be the Plan Year, as defined under the terms and provisions of the Plan.

BE IT ALSO RESOLVED that, for purposes of clarification of administration of the Plan but not for purposes of making said Plan subject to title I of Employee Retirement Income Security Act (ERISA), the Board hereby designates the District as the plan administrator.

BE IT ALSO RESOLVED that the Board hereby authorizes Mohammad Z. Islam, Chief Business and Financial Officer, to execute on behalf of the District the Form 2848, Power of Attorney and Declaration of Representative.

BE IT ALSO RESOLVED that the Board hereby authorizes Mohammad Z. Islam, Chief Business and Financial Officer, to take the following actions:

- A. Execute the Plan and any and all other documents necessary or proper to implement the Plan.
- B. Contract with Keenan Financial Services as contract administrator to provide all services described in the contract.

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- C. Execute any and all documents, including any amendment to the Plan, necessary or proper to maintain favorable determination of the Plan.
- D. Enter into any other contract or agreement which he or she deems necessary or proper to administer and/or fund the Plan and to attain and maintain the income tax qualification of the Plan as prescribed by Section 415 of the Internal Revenue Code of 1986 as amended.

BE IT FURTHER RESOLVED that the Board hereby adopts the resolution for a SERP one-time employer contribution of 80% of each employee's annual base salary as of February 1, 2010.

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

DATED: _____, 2010 BOARD MEMBERS:

I, _____, Secretary of the Board for the San Bernardino City Unified School District, hereby certify that the above and the foregoing Resolution was duly and regularly adopted by the said Board at a regular meeting thereof on the ____ day of _____ 2010 and passed by a majority vote of said Board.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this ____ day of _____ 2010.

Secretary of the Board of Education for the
San Bernardino City Unified School District

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SESSION FIVE - Closing

5.0 Adjournment

The next regular meeting of the Board of Education of the San Bernardino City Unified School District will be held on Tuesday, February 16, 2010, at 5:30 p.m. in the Community Room of the Board of Education Building, 777 North F Street, San Bernardino.

The District is committed to provide equal access to individuals with a disability to open and public meetings. For information on the availability of disability-related aids or services to enable any person with a disability to participate in a public meeting and/or to request reasonable accommodations, please contact:

Marie Arakaki, Affirmative Action Director
777 North F Street
San Bernardino, CA 92410
(909) 381-1122
(909) 381-1121 fax
email: marie.arakaki@sbcusd.k12.ca.us

Office Hours: Monday through Friday, 8 a.m.-4:30 p.m.

Requests for reasonable accommodations must be received by the Affirmative Action Office no later than five working days before the public meeting so that an interactive process can be effectuated to determine an effective accommodation that would best serve the needs of the individual with a disability.

Posted: February 5, 2010