

Croton-Harmon Union Free School District Retirement Contribution Reserve Fund for Teacher Pension Costs

WHEREAS under current law, school districts may use a Retirement Contribution Reserve Account to set aside funds to pay for anticipated future obligations to the New York State and Local Employees Retirement System (ERS); and

WHEREAS school districts are not permitted to set aside funds for future pension contributions on behalf of the roughly 80 percent of their employees who are members of the New York State Teachers Retirement System (TRS); and

WHEREAS mandated pension contributions from school districts can vary dramatically from year to year depending on the state of the economy and investment rates of return and are, thus, beyond the control of the school district;

THEREFORE, BE IT RESOLVED THAT:

The Board of Education of the Croton-Harmon Union Free School District supports the proposed legislation S4563 (Golden) / A7353B (Buchwald) to amend the general municipal law, allowing school districts and boards of cooperative educational services to establish a retirement contribution reserve fund for the purposes of the New York State Teachers' Retirement System (TRS), similar to the current New York State and Local Employees Retirement System (ERS).

FURTHER BE IT RESOLVED that the Board of Education of the Croton-Harmon Union Free School District calls upon the Governor of the State of New York, the New York State Senate and the New York State Assembly to pass this legislation which would allow the creation of a TRS reserve which would help smooth out the impact of changes to retirement costs from year to year, and allow for better fiscal planning under the tax levy limit.

Adopted: March 22, 2018

Respectfully submitted by:

The Croton Harmon Board of Education: Iris Bugliosi, President; Andrea Furey, Vice President; Sarah Carrier, Joshua Diamond, Neal Haber, Elizabeth Lynam, and Giuseppina Miller

The Board of Education directs the District Clerk to send a copy of this resolution to the following people:

- Sandra Galef, State Assemblywoman
- Terrence Murphy, State Senator
- Andrew Cuomo, the Governor of the State of New York
- Carl Heastie, the Speaker of the New York State Assembly
- John Flanagan, the Majority Leader of the New York State Senate
- Martin J. Golden, State Assemblyman, Sponsor of S4563
- David Buchwald, State Assemblyman, Sponsor of A7353B
- Catherine Nolan, State Assemblywoman, Chair, Committee on Education
- Carl L Marcellino, State Senate, Chair, Committee on Education

- Judith Johnson, NYS Board of Regents
- Betty Rosa, Chancellor, NYS Board of Regents
- MaryEllen Elia, NYS Commissioner of Education
- Lisa Davis, Executive Director, Westchester Putnam School Boards Association

