

FAIRBANKS NORTH STAR BOROUGH BOARD OF EDUCATION

RESOLUTION 2021-12:

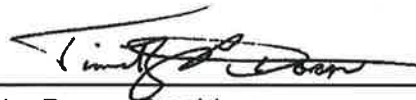
AUTHORIZING THE PARTICIPATION OF THE FAIRBANKS NORTH STAR BOROUGH SCHOOL DISTRICT'S EMPLOYEES IN THE 457 DEFERRED COMPENSATION PLAN AND THE PAYMENT OF THE REQUIRED CONTRIBUTIONS, PURSUANT TO AS 39.45 ET SEQ.

WHEREAS, the Fairbanks North Star Borough School District, located in Fairbanks, Alaska, wishes to increase the fringe benefits of its employees by adoption of a deferred compensation program;

NOW, THEREFORE, BE IT RESOLVED, by the Fairbanks North Star Borough Board of Education that:

1. Pursuant to AS 39.45.010 et. seq., the Fairbanks North Star Borough Board of Education of the Fairbanks North Star Borough School District, requests permission to become a participating employer in a 457 Deferred Compensation Program.
2. All regular full-time employees of the Fairbanks North Star Borough School District shall be eligible to be participating members of the 457 Deferred Compensation Program.
3. All regular part-time employees of the Fairbanks North Star Borough School District shall be eligible to be participating members of the 457 Deferred Compensation Program.
4. The following employee groups are excluded from participation: None.
5. The Fairbanks North Star Borough School District acknowledges the 457 Deferred Compensation Program is a voluntary plan which accepts employee contributions on a pre-tax basis through payroll deduction. No employer contributions may be made to the program.
6. The Fairbanks North Star Borough School District further requests participation in the 457 Deferred Compensation Program be made effective November 15, 2020.
7. The Fairbanks North Star Borough Board of Education authorizes and directs Andreau DeGraw, chief operations officer, or his designee, to:
 - a. take any and all steps necessary to enroll the Fairbanks North Star Borough School District and its employees in the 457 Deferred Compensation Program; and
 - b. initiate a Participation Agreement between the Fairbanks North Star Borough School District and the vendor of its choice.

Passed and Approved: November 3, 2020



Timothy Doran, President
Board of Education

ATTEST:



Sharon Tuttle
Board of Education Executive Assistant

