

OAK GROVE SCHOOL DISTRICT  
SAN JOSE, CALIFORNIA  
BOARD RESOLUTION No. 1495-02/25  
VOLUNTARY RETIREMENT PROGRAM (VRP)

WHEREAS, California Government Code Section 53224 authorizes school districts to make contributions to retirement plans; and

WHEREAS, the OAK GROVE SCHOOL DISTRICT desires to provide retirement benefits to its employees under such a plan; and

WHEREAS, it is determined to be in the District's interests to offer an incentive to eligible employees who may voluntarily exercise their option to participate in the incentive offer and separate from District service;

WHEREAS, HighMark Administration & Consulting, a division of HighMark Group, LLC, has made available to the District the Voluntary Retirement Program ("VRP") to supplement STRS and/or PERS for eligible employees;

THEREFORE, IT IS RESOLVED that the Board of Trustees of OAK GROVE SCHOOL DISTRICT hereby establishes a retirement plan for certain eligible employees of the District effective July 01, 2025.

1. The Board of Trustees of the District hereby adopts the Voluntary Retirement Program (the "Plan") and allows eligible employees to participate in such Plan; and
2. The District may make additional employees eligible for the Plan, as deemed appropriate; and
3. The Board of Trustees hereby appoints Superintendent Dr. Ivan Chaidez, or his designee, as District Plan Administrator and authorizes and directs the District Plan Administrator to take whatever action, including entering into contracts and/or agreements as necessary, to administer and maintain the District's participation in the Plan and to maintain compliance with any relevant regulation that govern plans of this nature.

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

- Participant must be a Certificated or Management Association employee.
- Employee must be at least 55 years of age by June 30, 2025.
- Employee must have at least five (5) years of service with the District by June 30, 2025.

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- Employee must separate from the District by June 30, 2025.
- Employee must submit a Separation of Employment Form and VRP enrollment package by March 31, 2025.
- An Early Tell incentive will be offered for those resigning on/before February 28, 2025.
- Final enrollment results must make financial sense in order for the plan to move forward.

RESOLVED FURTHER that the employer contribution required to fund each participant's benefit shall equal 65% of the participant's base salary for the participant's last school year of employment.

RESOLVED FURTHER that the OAK GROVE SCHOOL DISTRICT shall make all contributions to the Plan to fund the annuities purchased pursuant to the Plan.

AYES: 4      NOES: N/A      ABSTAIN: N/A      ABSENT: N/A  
D. Martinez, O. Salazar Torres, F. Herbert, N. Yue

I, Nancy Yue President of the Board of Trustees of Oak Grove School District of Santa Clara County, California, hereby certify that the above and foregoing resolution was duly and regularly adopted by said Board at a regular meeting thereof held on the 4th day of February, 2025.

  
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President, Board of Trustees  
Oak Grove School District