BEFORE THE BOARD OF TRUSTEES OF THE
SAN LEANDRO UNIFIED SCHOOL DISTRICT
ALAMEDA COUNTY, CALIFORNIA
RESOLUTION #12-26

In the Matter of the Supplemental)
Retirement Plan (SERP), for)
Non-Management Certificated)
Employees)

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

WHEREAS, the SAN LEANDRO UNIFIED SCHOOL DISTRICT desires to provide retirement benefits to its employees under such a plan; and

THEREFORE, IT IS RESOLVED that the Board of Education of the SAN LEANDRO UNIFIED SCHOOL DISTRICT hereby establishes a retirement plan for certain eligible employees of the District effective July 1, 2012.

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

- Employee must be a certificated non-management employee of the District
- Employee must be 55 years of age by June 30, 2012
- Employee must have 5 or more years of service with the District by June 30, 2012
- Employee must submit a letter of resignation and SERP paperwork not later than May 11, 2012, 4:00 p.m.
- The District must realize a savings in order for the plan to be implemented

RESOLVED FURTHER that the Board hereby adopts that certain plan known as the San Leandro Unified School District Supplemental Employee Retirement Plan, effective July 01, 2012.

RESOLVED FURTHER that the benefit under such Plan shall be based on a **contribution of 70% of base salary**.

RESOLVED FURTHER that the San Leandro Unified School District shall make all contributions to the Plan to fund said benefits.

RESOLVED FURTHER 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.

RESOLVED FURTHER that, for purposes of clarification of administration of the Plan but not for purposes of making said Plan subject to title I of ERISA, the Board hereby designates the District as the plan administrator.

RESOLVED FURTHER that the Board hereby appoints the following individuals to comprise the Plan Committee:

Dr. John Thompson	Senior Director II, Human Resources
Ms. Song Chin-Bindib	Assistant Superintendent, Business Services

RESOLVED FURTHER that the Board hereby authorizes any member of the Plan Committee to execute on behalf of the District the Form 2848, Power of Attorney and Declaration of Representative.

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

RESOLVED FURTHER that the Board hereby authorizes and directs Dr. Thompson and Ms. Chin-Bindib 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.

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 under the Internal Revenue Code of 1986, as amended.

PASSED AND ADOPTED by the Board of Education of the San Leandro Unified School District on a regular meeting, April 3, 2012, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Clerk/Secretary Board of Education
San Leandro Unified School District
County of Alameda, State of California