

RIVERSIDE COMMUNITY COLLEGE DISTRICT
BOARD RESOLUTION NO. 07-23/24

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
RETIREMENT INCENTIVE PLAN UNDER GOVERNMENT CODE SECTION 20904

TWO YEARS ADDITIONAL SERVICE CREDIT

WHEREAS, the Riverside Community College District (District) hereby finds and declares that because of an impending curtailment of, or change in the manner of performing service, it is in the best interest of the District to encourage retirement of eligible employees under the provisions of Government Code Section 20904; and

WHEREAS, this section provides that a community college district may permit members of the California Public Employees' Retirement System (CalPERS) who retire to receive up to two additional years of service credit at the time of retirement; and

WHEREAS retirements under this section will result in a net savings to the District; and

WHEREAS the District shall pay to the California Public Employees' Retirement System Fund an amount equal to the actuarial present value cost of the additional service credit, and a fee to cover administrative costs; and

WHEREAS the Riverside Community College District wishes to make this program available to all classified members eligible for retirement; and

WHEREAS each CalPERS eligible member interested in participating in the CalPERS Retirement Incentive Plan shall submit a written application for retirement to the District through Human Resources and Public Relations office no later than March 13, 2024; and

WHEREAS it is understood that employee participation in the CalPERS Retirement Incentive Plan precludes the employee's participation in the PARS retirement incentive plan.

NOW, THEREFORE, BE IT RESOLVED that the CalPERS Retirement Incentive Plan Under Government Code Section 20904 is hereby adopted and that the window period during which eligible classified, classified confidential and classified management employees may retire under this plan is designated as May 3, 2024 through June 30, 2024, with the last day of work being no later than June 29, 2024.

BE IT FURTHER RESOLVED that the projected annual cost savings of this action have

being disclosed in a public meeting on behalf of the county superintendent of schools, which is at least two weeks prior to the adoption of a resolution by the county superintendent of schools.

APPROVED AND ADOPTED THIS 19th day of September, 2023, by the Governing Board of the Riverside Community College District of Riverside County, California.

STATE OF CALIFORNIA
COUNTY OF RIVERSIDE

Virginia Blumenthal, the Secretary of the Board of Trustees of the Riverside Community College District of Riverside County, California, hereby certifies that the above foregoing resolution was duly and regularly adopted by said District at a regular meeting thereof held on the 19th of September, 2023, and passed by a 4/1 [absent] vote of said Board.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 9/19, 2023.


Secretary of the Board