



## PAJARO VALLEY UNIFIED SCHOOL DISTRICT MISSION STATEMENT

The Mission of the Pajaro Valley Unified School District is to educate and to support learners in reaching their highest potential. We prepare students to pursue successful futures and to make positive contributions to the community and global society.

### FEBRUARY 3, 2010 SPECIAL BOARD MEETING – SERP

**7:00 PM**

Aptos High School  
Performing Arts Center  
100 Mariner Way  
Aptos, CA 95003

#### NOTICE TO THE PUBLIC: PURSUANT TO SB 343, BOARD PACKET DOCUMENTS ARE AVAILABLE FOR YOUR REVIEW AT THE FOLLOWING LOCATIONS:

- Superintendent's Office: 294 Green Valley Road, Watsonville, CA (4<sup>th</sup> Floor)
- On our Webpage: [www.pvUSD.net](http://www.pvUSD.net)

#### Notice to the Audience on Public Comment

Members of the audience are welcome to address the Board on all items not listed on this agenda. Such comments are welcome at the "Visitor Non-Agenda Items".

Members of the audience will also have the opportunity to address the Board during the Board's consideration of each item on the agenda.

Individual speakers will be allowed three minutes (unless otherwise announced by the Board President) to address the Board on each agenda item. **You must submit this card prior to the discussion of the agenda item you wish to speak to; once an item has begun, cards will not be accepted for that item.** For the record, please state your name at the beginning of your statement. The Board shall limit the total time for public input on each agenda item to 20 minutes. With Board consent, the President may increase or decrease the time allowed for public presentation, depending on the topic and the number of persons wishing to be heard. The President may take a poll of speakers for or against a particular issue and may ask that additional persons speak only if they have something new to add.

Note: Time allotment for each item is for the report portion only; it is not an anticipation of the total time for the discussion of the item.

**We ask that you please turn off your cell phones and pagers when you are in the boardroom.**

#### 1.0 APPROVAL OF THE AGENDA

**2.0 REPORT, DISCUSSION AND POSSIBLE ACTION ITEMS**

- 2.1 Report, discussion and possible action on Modification of Resolution #09-10-07, Supplemental Early Retirement Program (SERP) Incentive for Certificated Non-Management and Modification of Resolution #09-10-08, Supplemental Early Retirement Program (SERP) Incentive for Certificated and Classified Management.  
*Report by Mary Hart and Dr. Albert Roman.*

*5 min.*

**3.0 ADJOURNMENT**



## Board Agenda Backup

Item No: 2.1

Date: February 3, 2010

Item: Modification of Board Resolution Resolution #09-10-07 and #09-10-08

SERP Years of Service

Overview: The item previously presented to the board stated that the employee must have Ten (10) years of continuous service in order to qualify for the SERP.

This item is to correct and clarify that language. The projections for the SERP were based on Five (5) years of continuous service (and tenured for Certificated) and Ten (10) years of continuous service for retiree health benefits (health benefits eligibility are per the contract).

This affects both the Certificated offer and the Management offer.

Recommendation: The Administration recommends the Board approve the change of years of service to Five consecutive years in order to more likely meet the number of retirees necessary to achieve the savings identified.

Budget Considerations:

Funding Source:

Budgeted: Yes      No

Amount:

PRESENTED BY SIGNATURE: Albert Roman

SUPERINTENDENT SIGNATURE: *Dennis Baker*

# Board Agenda Back-up

ITEM # 13.3

**DATE:** November 18, 2009

**ITEM:** Supplemental Early Retirement Program (SERP) Incentive, Certificated Non-Management  
**RESOLUTION #09-10-07**

**OVERVIEW:** The attached documents outline the potential establishment of a retirement incentive plan for certain eligible employees of the District.

The Retirement Plan will be referred to as the Pajaro Valley Unified School District Supplemental Employees Retirement Plan (SERP).

The eligibility requirements for employees to participate in the plan would be as follows:

**95% of Base Salary as Spend Amount**

- o Tenured Certificated Non Management
  - o 55 Years of age by ~~June 30, 2010~~ The day before the first day of School for the 10-11 school year.
  - o ~~10-5~~ 5 Years at 6/30/2010 of continuous PVUSD service (7/1/005-6/30/10)
  - o Employee must meet contract requirements for Retiree Benefits including the 10 years of continuous service
  - o Employee must retire from the district ~~effective by~~ by June 30, 2010
  - o Employee must qualify to retire from STRS
  - o Employee will not be eligible for reemployment in the district other than as a substitute. And only as a substitute as eligible under the new law implemented (AB 506) and effective July 1, 2010.
  - o Individuals ~~previously~~ currently retired from STRS are not eligible
  - o Before the plan can be implemented an analysis must be run to ensure the individuals signed up for the plan do ultimately enable the district to have a savings or break even implementation.
  - o The estimated breakeven point is 38 employees
  - o No individual may take more than one SERP from PVUSD
- 00000000 Additional request to be presented at the board meeting

**RECOMMENDATION:**

It is recommended that the Board approve the proposed retirement incentive plan to be discussed with the bargaining unit

**BUDGET CONSIDERATIONS:**

**Funding Source:** Appropriate fund for each retiree  
**Budgeted:** NA

**Board Agenda Back-up**

ITEM #

13.4

**DATE:** November 18, 2009**ITEM:** Supplemental Early Retirement Program (SERP) Incentive, Certificated and Classified Management  
**RESOLUTION 09-10-08****OVERVIEW:** The attached documents outline the potential establishment of a retirement incentive plan for certain eligible employees of the District.The Retirement Plan will be referred to as the **Pajaro Valley Unified School District Supplemental Employees Retirement Plan** (SERP).

The eligibility requirements for employees to participate in the plan would be as follows:

**95% of Base Salary as Spend Amount**

- Certificated and Classified Management
- 55 Years of age by ~~June 30, 2010~~ The day before the first day of school for the 10-11 school year.
- ~~10-5~~ Years of continuous PVUSD service, including service as a regular certificated or classified manager in the 2009-2010 school year.
- Employee must meet contract requirements for Retiree Benefits including 10 years of continuous service.
- Employee must retire from the district by June 30, 2010
- Employee must qualify to retire from STRS and PERS
- Employee will not be eligible for reemployment in the district other than as a substitute. And only as a substitute as eligible under the new law implemented (AB 506) and affective July 1, 2010 for STRS employees.
- Individuals ~~previously~~ currently retired from STRS or PERS are not eligible
- Before the plan can be implemented an analysis must be run to ensure the individuals signed up for the plan do ultimately enable the district to have a savings or break even implementation.
- No individual can take more than one SERP from PVUSD

Additional request to be presented at the board meeting

**RECOMMENDATION:**

It is recommended that the Board approve the proposed retirement incentive plan to be discussed with the bargaining unit

**BUDGET CONSIDERATIONS:****Funding Source:** Appropriate fund for each retiree**Budgeted:** NA