

**RESOLUTION NO. 3:17-18**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE CALIFORNIA MILITARY INSTITUTE  
AMENDING ITS RETIREMENT STIMULUS PLAN**

**WHEREAS**, at its meeting on February 21, 2018, the Board of Trustees of the California Military Institute adopted, signed and approved Resolution No. 2:17-18 implementing a Retirement Stimulus Plan; and

**WHEREAS**, the Retirement Stimulus Plan was offered to Certificated employees at least sixty (60) years of age by June 30, 2018 and to Classified employees at least fifty-five (55) years of age who have provided a minimum of ten (10) years of service to the Charter by June 30, 2018; and

**WHEREAS**, the Board of Trustees took such action after determining that providing a retirement incentive offer would result in a budgetary shortfall and help address the expected teacher shortfall in the coming years; and

**WHEREAS**, the Board of Trustees now desires to amend its Retirement Stimulus Plan by lowering the minimum eligibility age for Certificated employees.

**NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE CALIFORNIA MILITARY INSTITUTE DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:**

**Section 1.** The foregoing recitals are true and correct and are incorporated herein by this reference.

**Section 2.** The Board hereby amends Resolution No. 2:17-18 and extends the offering of its voluntary Retirement Stimulus Plan to include Certificated employees who are at least fifty-five (55) years of age by June 30, 2018.

**Section 3.** To be eligible for the Retirement Stimulus Plan, Certificated employees within this newly established category of fifty-five (55) to not more than sixty (60) years of age must also have provided a minimum of ten (10) years of service to the Charter by June 30, 2018.

**Section 4.** For purposes of this plan, Certificated employees are defined as employees within the California Military Institute Teachers Association, Certificated Management employees, or any other Certificated employee of the Charter.

**Section 5.** The Retirement Stimulus Plan shall only be offered to employees with an active employment status with the Charter on February 1, 2018.

**Section 6.** Employees who have been issued dismissal charges will not be eligible unless participation in the Retirement Stimulus Plan is included as part of a settlement agreement.

**Section 7.** Eligible employees may elect to receive an annual contribution of up to ten thousand dollars (\$10,000) towards health and welfare benefits until 65 years of age, the age at which employee may be eligible for Medicare or Medicaid, or for a maximum of five (5) years, whichever comes first.

**Section 8.** Employees shall be eligible to select single, two-party or family for any medical, dental and vision benefit package offered to current employees in their employee group in addition to any benefit packages that may be offered to retirees.

**Section 9.** Alternatively, in lieu of the health and welfare benefits contribution, eligible employees may instead elect to receive a one-time bonus incentive of twenty-five thousand dollars (\$25,000) payable in June 2018.

**Section 10.** Employees electing to participate in the amended Retirement Stimulus Plan must submit an irrevocable letter of resignation to Human Resources by March 28, 2018 with an effective date no later than June 30, 2018.

**Section 11.** If the Charter determines that enrollment in the Retirement Stimulus Plan does not provide a financial savings, the Charter may rescind the plan on or before March 29, 2018. If the Charter chooses to rescind the Retirement Stimulus Plan, employees may revoke their letters of resignation on or before April 9, 2018.

**Section 12.** Nothing contained in this amended Retirement Stimulus Plan shall in any way impact the eligibility or plan options for those employees previously eligible under the original Retirement Stimulus Plan adopted by the Board of Trustees on February 21, 2018.

**Section 13.** The Board hereby authorizes and directs the Deputy Superintendent, Business Services and the Assistant Superintendent, Human Resources to administer the Retirement Stimulus Plan, taking all necessary and appropriate actions to effectuate the purpose of this Resolution.

**ADOPTED, SIGNED AND APPROVED** this 21<sup>st</sup> day of March, 2018.

**CALIFORNIA MILITARY INSTITUTE**

By: \_\_\_\_\_  
President, Board of Trustees of the California Military Institute

**ATTEST:**

By: \_\_\_\_\_  
Clerk, Board of Trustees of the California Military Institute

STATE OF CALIFORNIA            )  
  ) ss.  
COUNTY OF RIVERSIDE        )

I, David G. Nelissen, Clerk, Board of Trustees for the California Military Institute, do hereby certify that the foregoing Resolution was duly adopted by the Board of Trustees during a regularly scheduled meeting held on March 21, 2018, and that it was so adopted by the following vote:

Ayes: \_\_\_\_\_, Noes: \_\_\_\_\_, Abstain: \_\_\_\_\_, Absent: \_\_\_\_\_

Dr. Jose Luis Araux            \_\_\_\_\_  
Edward Garcia, Jr.            \_\_\_\_\_  
David Nelissen                 \_\_\_\_\_  
Anthony T. Stafford, Sr.       \_\_\_\_\_  
Carolyn Twyman                \_\_\_\_\_

\_\_\_\_\_  
Clerk, Board of Trustees of the California Military Institute

COUNTY OF RIVERSIDE

STATE OF CALIFORNIA )  
) ss.  
)

I, David G. Nelissen, Clerk, Board of Trustees of the California Military Institute, do hereby certify that the foregoing is a full, true and correct copy of Resolution No. 3:17-18 of said Board of Trustees, and that the same has not been amended or repealed and is fully effective as of this date.

Dated: March 21, 2018

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Clerk, Board of Trustees of the California Military Institute