SHASTA-TEHAMA-TRINITY JOINT COMMUNITY COLLEGE DISTRICT

A RESOLUTION AUTHORIZING THE ESTABLISHMENT OF A RETIREMENT BOARD RELATING TO THE COLLEGE DISTRICT'S PARTICIPATION IN A RETIREE HEALTH BENEFIT PROGRAM

WHEREAS, the Shasta-Tehama-Trinity Joint Community College District ("District") provides certain retiree health benefits to retired employees;

WHEREAS, the Governmental Accounting Standards Board ("GASB") is requiring new accounting procedures for costs and liabilities associated with retiree health benefit programs;

WHEREAS, various community college districts around the State of California, in conjunction with the Community College League of California have heretofore established the Retiree Health Benefit Program Joint Powers Agency ("JPA") for the purpose of assisting its member community college districts in meeting the new accounting standards previously established by GASB;

WHEREAS, the District’s Board has previously approved a joint powers agreement (the "JPA Agreement") authorizing the District’s participation in the JPA; and

WHEREAS, the District’s Board now seeks to establish a retirement board for the purpose of assisting in the District’s participation in the programs and activities provided for by way of the JPA Agreement and for the purpose of reviewing and making recommendations on the form of investments of funds allocated for investment in the District’s retirement program.

NOW, THEREFORE, it is hereby resolved by the Governing Board of the Shasta-Tehama-Trinity Joint Community College District as follows:

SECTION 1. Above Recitals. The above Recitals are true and correct and the District’s Board hereby so finds.

SECTION 2. Establishment of Retirement Board. On behalf of the District, the District’s Board hereby establishes the Shasta-Tehama-Trinity Joint Community College District Retirement Board for the purpose of assisting the District in its participation in the programs and activities provided for by way of the JPA Agreement.

SECTION 3. Retirement Board Members-Appointments. The Retirement Board established hereby shall consist of five (5) members. The members shall include: (1) that individual who is the member representative to the JPA (the "Designated Member"), (2) that individual who is the designated alternate member to the JPA (the "Alternate Member"), (3) the District’s Superintendent/President, (4) two (2) representatives of the District’s Board of Trustees. The District’s Board hereby appoints the individuals identified above to serve as the
current members of the District’s Retirement Board. On an ongoing basis, membership on the Retirement Board shall be filled by those District officers who hold the five (5) positions designated herein, namely the Designated Member, the Alternate Member, the District’s Superintendent/President, and two (2) representatives of the District’s Board of Trustees.

SECTION 4. Duties. The duties of the Retirement Board shall be to review the District’s investment portfolio as established by way of the JPA Agreement and make recommendations to the District’s Board and to the Designated Member as to the form and format of such investments on an annual basis including any deletions, additions or modifications to such investments as provided for by way of the investment allocation model established by the JPA and as provided for in the JPA Agreement. The Retirement Board shall meet no less often than annually and shall provide regular written reports of its activities and recommendations to the District’s Board, communicated by way of the Designated Member.

APPROVED, PASSED, AND ADOPTED this 27th day of June, 2007 by the following vote:

AYES 7
NOES 0
ABSENT 0
ABSTAIN 0

[Signature]
President, Board of Trustees
Shasta-Tehama-Trinity Joint Community College District

ATTEST:

[Signature]
Secretary, Board of Trustees
Shasta-Tehama-Trinity Joint Community College District