

RESOLUTION 19-11

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TWENTYNINE PALMS WATER DISTRICT APPROVING THE ADOPTION OF THE PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)

WHEREAS, the Twentynine Palms Water District (the "District") is currently participating in the Public Agencies Post-Employment Benefits Trust for the pre-funding of its CalPERS pension obligations related to the portion of the District's CalPERS plan that covers Safety Members; and

WHEREAS, the District desires to adopt a separate trust and set aside funds for the purpose of pre-funding its CalPERS pension obligation related to the District's CalPERS plan that covers Miscellaneous Members.

WHEREAS, the Twentynine Palms Water District (the "District") is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

WHEREAS, the District's adoption and operation of the Program has no effect on any current or former employee's entitlement to post-employment benefits; and

WHEREAS, the terms and conditions of post-employment benefit entitlement, if any, are governed by contracts separate from and independent of the Program; and

WHEREAS, the District's funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and


WHEREAS, the District reserves the right to make contributions, if any, to the Program.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Board of Directors hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective August 1, 2019; and
2. The Board of Directors hereby appoints the General Manager, or his/her successor or his/her designee as the District's Plan Administrator for the Program; and
3. The District's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the District and to take whatever additional actions are necessary to maintain the District's participation in the Program and to maintain compliance of any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the District's Program; and

PASSED, APPROVED, AND ADOPTED this 24th day of July 2019 by the following vote:

Ayes:	Directors Coghill, Horn, Stephenson, and Giannini
Noes:	None
Absent:	Director Leazer
Abstain:	None



Carol Giannini, President
Board of Directors

Attest:


Ray Kolisz, Board Secretary
Twentynine Palms Water District

