

RESOLUTION R2024-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF RANCHO MURIETA
COMMUNITY SERVICES DISTRICT (DISTRICT) APPROVING TRANSFER OF OTHER POST
EMPLOYMENT BENEFITS (OPEB) FROM PUBLIC AGENCY RETIREMENT SERVICES (PARS) TO
CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT)**

WHEREAS, the District has entered into an agreement with California Employers' Retiree Benefit Trust (CERBT) for Other Post Employment Benefit (OPEB) Plan administration, effective May 31, 2024; and

WHEREAS, the District certifies that the successor trust satisfies the requirements of Section 115 of the Internal Revenue Code and that all assets held by that trust shall qualify as "plan assets" that are irrevocably dedicated to the prefunding of OPEB obligations; and

WHEREAS, the successor trustee agrees to accept the qualified transfer of assets held in the PARS Public Agencies Post-Retirement Health Care Plan/Trust; and

WHEREAS, the District hereby authorizes the liquidation and transfer of assets to the successor trustee; California Employers' Retiree Benefit Trust (CERBT), as soon as administratively practicable; and

WHEREAS, upon the complete transfer of assets, on or around May 31, 2024, and any subsequent transfer of residual assets thereafter, Public Agency Retirement Services (PARS) is hereby removed as Trust Administrator and U.S. Bank N. A. is hereby removed as Trustee of the District's PARS Public Agencies Post-Retirement Health Care Plan/Trust, and all associated agreements are terminated; and

WHEREAS, the District's Plan Administrator, the General Manager, or his/her successor or designee, is hereby authorized to execute all legal documents and take whatever additional actions as necessary or appropriate to accomplish the intentions of this resolution.

NOW, THEREFORE, BE IT RESOLVED that the Rancho Murieta Community Services District approves the transfer of the OPEB assets from PARS to CERBT for the benefit of its employees and authorizes and directs the General Manager or his/her designee to execute all legal documents and take whatever additional actions as necessary or appropriate.

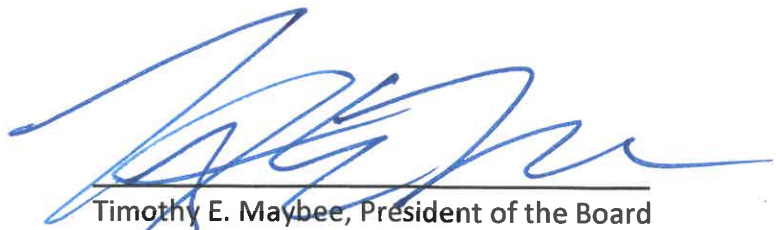
PASSED AND ADOPTED by the Board of Directors of the Rancho Murieta Community Services District at their regular meeting held on this 15th day of May, 2024 by the following roll call vote:

Ayes: Booth, Jenco, Maybee, Pohll

Noes: None

Absent: Butler

Abstain: None



Timothy E. Maybee, President of the Board
Rancho Murieta Community Services District

[seal]

Attest:



Amelia Wilder
District Secretary