

**BOARD OF EDUCATION
MONROVIA UNIFIED SCHOOL DISTRICT**

*Establishment of a District Supplemental Retirement Plan for Eligible Employees Retiring from
Monrovia Unified School District by June 30, 2026.*

Amendment No. 1 to Resolution No. 2526-21

WHEREAS, California Government Code Section 53224 authorizes school districts to make contributions to retirement plans; and

WHEREAS, the MONROVIA UNIFIED SCHOOL DISTRICT desires to provide retirement benefits to its employees under such a plan; and

THEREFORE, IT IS RESOLVED that the Board of Education of MONROVIA UNIFIED SCHOOL DISTRICT hereby establishes a retirement plan for certain eligible employees of the District effective July 1, 2026.

RESOLVED FURTHER that the eligibility requirements for employees to participate in such plan shall be as follows:

- Employee must be a Certificated (Management / Non-Management) Employee of Monrovia Unified School District with a full-time equivalency (FTE) of at least 0.75 in a permanent position.
- Employee must be in a paid and active status with the District by the end of their assigned calendar.
- Employee must be at least 55 years of age with at least five (5) years of aggregate service with the District by June 30, 2026
- Employee must be eligible to retire from CalSTRS/CalPERS.
- Employee must retire / resign from the District by June 30, 2026.
- Employee must submit a Letter of Retirement / Resignation and SERP Enrollment Package March 3, 2026.

RESOLVED FURTHER that the Board hereby adopts that certain plan known as the MONROVIA UNIFIED SCHOOL DISTRICT Supplemental Employee Retirement Plan, effective July 1, 2026.

RESOLVED FURTHER that the employer contribution required to fund each participant's benefit shall equal 90% of the participant's annual salary for the participant's last school year of employment.

RESOLVED FURTHER that the MONROVIA UNIFIED SCHOOL DISTRICT has no requirement to rehire any vacancy as a result of the plan. In addition, SERP participants would not be eligible to be rehired by the District in the future.

RESOLVED FURTHER if the MONROVIA UNIFIED SCHOOL DISTRICT does not have enrollment of 10 Certificated staff in the SERP, the District may rescind the plan. If the District chooses to rescind the SERP plan, employees may revoke their letters of resignation.

RESOLVED FURTHER that the MONROVIA UNIFIED SCHOOL DISTRICT shall make all contributions to the Plan to fund the annuities purchased pursuant to the Plan.

RESOLVED FURTHER that, for purposes of the limitations on contributions under the Plan, as prescribed by section 415 of the Internal Revenue Code of 1986, as amended, the "limitation year" shall be the Plan Year, as defined under the terms and provisions of the Plan.

RESOLVED FURTHER that, for purposes of clarification of administration of the Plan but not for purposes of making said Plan subject to title I of ERISA, the Board hereby designates the District as the plan administrator.

RESOLVED FURTHER that the Board hereby appoints the following individuals to comprise the Plan Committee:

Assistant Superintendent, Business Services Assistant Superintendent, Human Resources

RESOLVED FURTHER that the Board hereby authorizes any member of the Plan Committee to execute on behalf of the District the Form 2848, Power of Attorney and Declaration of Representative.

RESOLVED FURTHER that the Board hereby appoints Keenan Financial Services as the contract administrator to assist the District in the implementation and administration of the Plan.

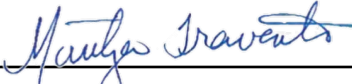
RESOLVED FURTHER that the Board hereby authorizes and directs the Assistant Superintendent of Business Services and the Assistant Superintendent of Human Resources to take the following actions:


- A. Execute the Plan and any and all other documents necessary or proper to implement the Plan.
- B. Contract with Keenan Financial Services as contract administrator to provide all services described in the contract.
- C. Execute any and all documents, including any amendment to the Plan, necessary or proper to obtain and maintain IRS approval of the form of the Plan if the IRS makes available a procedure for approval.
- D. Enter into any other Board Approved contract or agreement identified as necessary or proper to administer and/or fund the Plan and to attain and maintain the income tax qualification of the Plan under the Internal Revenue Code of 1986, as amended.


Amendment No. 1 PASSED AND ADOPTED at the regular meeting of the governing board of the Monrovia Unified School District on March 25, 2026, by the following vote:


AYES: 5
NOES: 0
ABSENT: 0
ABSTAIN: 0


BOARD MEMBERS:












I, Paula Hart Rodas, Ed. D., Secretary of the Board for MONROVIA UNIFIED SCHOOL DISTRICT, hereby certify that the above and the foregoing Resolution was duly and regularly adopted by the said Board at a regular meeting thereof on the 25th day of March 2026, and passed by a majority vote of said Board.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 25th day of March 2026.



Secretary of the Board of Education for the
MONROVIA UNIFIED SCHOOL DISTRICT