

**GOVERNING BOARD AGENDA ITEM FORM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: April 27, 2010

TITLE: Termination of "Old" Early Retirement Plan

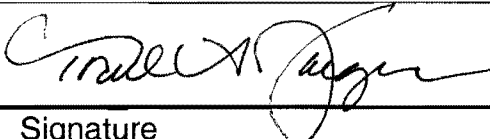
BACKGROUND:

On April 16, 1982 the Governing Board adopted the Early Retirement Plan (ERP). This plan was available to employees with ten (10) or more years of continuous service and who would be 50 through 64 years of ages as of July 1st of each year. The Plan period was for a maximum of ten (10) years and /or terminated upon completion of the Plan year in which an employee attains age 65, whichever comes first. The plan allowed for approval with a 15% limitation, by employee category, each year. Participating retirees were allowed to maintain their medical, dental, and life insurance at active employee rates. They were also provided a cash benefit, for ten (10) years, based on a scale multiplier and age at retirement. Participants were required to provide service days, 20 days per year, until age 65 or the maximum of ten (10) years.

The ERP was phased out, due to the high cost of continuing plan, when ERPOP (Early Retirement Phase Out Program) was adopted beginning with the 2002-2003 fiscal year. The program will have 25 participants after June 30th, with a 2010-2011 cost of \$56,700.

At the April 13, 2010 Governing Board meeting the decision was made to terminate the Early Retirement Phase Out Program (ERPOP). This request is to also terminate the ERP, effective June 30, 2010.

RECOMMENDATION: The administration recommends approval of the termination of the 'Old' Early Retirement Plan, effective June 30, 2010.

INITIATOR:		Todd A. Jaeger Assoc to the Supt / General Counsel
	Signature	Name/Title
		Date

**ASSOCIATE SUPERINTENDENT
SIGNATURE:**

SUPERINTENDENT SIGNATURE:

