

RESOLUTION NO. 561

A RESOLUTION OF THE BOARD OF DIRECTORS OF
SUNNYSLOPE COUNTY WATER DISTRICT

AUTHORIZING FUNDING THE DISTRICT'S CALIFORNIA
EMPLOYERS' PENSION PREFUNDING TRUST (CEPPT) SECTION 115
PLAN WITH A TRANSFER FROM GENERAL RESERVES OF \$1,000,000

WHEREAS, The Board of Directors desires to prefund its CalPERS pension benefits with an IRS Code § 115 California Employers' Pension Prefunding Trust (CEPPT); and

WHEREAS, the Board of Directors is in agreement that it is appropriate and prudent to fund said CEPPT with a transfer from General Reserves of \$1000K and authorize a transfer from General Reserves; and

WHEREAS, the Board of Directors understands that funding allocated to the CEPPT is a restricted reserve where only CalPERS retirement liabilities may be satisfied through allocated funds; and

WHEREAS, the Board has reviewed the CEPPT funding strategies available and from time to time may make adjustments to the funding strategies.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Sunnyslope County Water District, does hereby resolve, determine, find, and order that \$1000K be transferred from General Reserves to fund the CEPPT account and that 100% of these funds shall be allocated into funding Strategy #2.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on September 21, 2021 by the following vote:

AYES: Directors - *Alcorn, Brown, Buzzetta, and Parker*
NAYS: None
ABSENT: None

SUNNYSLOPE COUNTY WATER DISTRICT

By: _____


Jerry Buzzetta, President

(SEAL)

ATTEST: _____


Drew A. Lander, Secretary