

RESOLUTION NO. 18-03
A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHANNEL
ISLANDS BEACH COMMUNITY SERVICES DISTRICT TO TAX
DEFER MEMBER PAID CONTRIBUTIONS - IRC 414(H)(2)

Whereas, the Channel Islands Beach Community Services District has the authority to implement the provisions of section 414(h)(2) of the Internal Revenue Code (IRC); and

Whereas, the Board of Administration of the California Public Employees' Retirement System (CalPERS) adopted its resolution re section 414(h)(2) IRC on September 18, 1985; and

Whereas, the Internal Revenue Service has stated in December 1985, that the implementation of the provisions of section 414(h)(2) IRC pursuant to the Resolution of the Board of Administration would satisfy the legal requirements of section 414(h)(2) IRC; and

Whereas, the Channel Islands Beach Community Services District has determined that even though the implementation of the provisions of section 414(h)(2) IRC is not required by law, the tax benefit offered by section 414(h)(2) IRC should be provided to All Miscellaneous Members who are members of the CalPERS:

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board Community Services District, as follows:

- I. That the Channel Islands Beach Community Services District will implement the provisions of section 414(h)(2) Internal Revenue Code by making employee contributions pursuant to California Government Code Section 20691 to the CalPERS on behalf of all its employees or all its employees in a recognized group or class of employment who are members of CalPERS. "Employee contributions" shall mean those contributions to Cal PERS which are deducted from the salary of employees and are credited to individual employee's accounts
- II. That the Channel Islands Beach Community Services District shall pay to CalPERS the contributions designated as employee contributions from the same source of funds as used in paying salary.
- III. That the amount of the contributions designated as employee contributions and paid to CalPERS on behalf of an employee shall be the entire contribution required of the employee by CalPERS (California Government Code sections 20000, et seq.).
- IV. That the contributions designated as employee contributions to CalPERS shall be treated for all purposes, other than taxation, in the same way that member contributions are treated by CalPERS.
- V. That this resolution is retroactive to May 5, 2018 to cover all previous contributions.

PASSED AND ADOPTED by the governing body of the Channel Islands Beach Community Services District this 10th day of July 2018 by the following vote, to Wit:

AYES: Spiegel, Brewer, Marcus, Koesterer, and Nast

NOES: None

ABSENT: None

BY: *Ellen Spiegel*
Ellen Spiegel, *Board President*

I, Erika Davis, Secretary to the Board of Directors of Channel Islands Beach Community Services District, hereby certify that the foregoing Resolution was introduced at a Regular Meeting of the Board of Directors of said District, held on the 10th day of July 2018, and was adopted at this meeting.

Erika F. Davis
Erika F. Davis, *Clerk of the Board*

