



Feather River Charter School

Special Board Meeting

Date and Time

Tuesday April 27, 2021 at 7:30 PM PDT

Zoom Link: <https://zoom.us/j/96568347400>

Meeting ID: 965 6834 7400

Join by Phone: (669) 900-6833

Agenda

I. Opening Items

- A. Record Attendance
- B. Call the Meeting to Order
- C. Approval of the Agenda
- D. Public Comments

II. Operations

- A. Board Resolution - 2021-4 - Spin-off of School Participant Accounts from Inspire Plan

III. Closing Items

A. Board of Director's Comments and Requests

B. Adjourn Meeting

Public Comment Rules: Members of the public may address the Board on agenda or non-agenda items through the teleconference platform, Zoom. Zoom does not require the members of the public to have an account or login. Please either utilize the chat option to communicate to the administrative team of your desire to address the Board or simply communicate orally your desire to address the Board when the Board asks for public comments. Speakers may be called in the order requests are received. Comments are limited to 2 minutes each, with no more than 15 minutes per single topic. If a member of the public utilizes a translator to address the Board, those individuals are allotted 4 minutes each. If the Board utilizes simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously, those individuals are allotted 2 minutes each. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to school staff or calendar the issue for future discussion.

Note: The Governing Board encourages those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact the Governing Board Office at (562) 584-0427 at least 48 hours before the scheduled board meeting so every reasonable effort can be made to accommodate you. (Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132)).

Coversheet

Board Resolution - 2021-4 - Spin-off of School Participant Accounts from Inspire Plan

Section: II. Operations
Item: A. Board Resolution - 2021-4 - Spin-off of School Participant Accounts
from Inspire Plan
Purpose: Vote
Submitted by:
Related Material:
Board Resolution - 2021-4 -Spin-off of School Participant Accounts from Inspire Plan.pdf

FEATHER RIVER CHARTER SCHOOL

BOARD RESOLUTION 2021-4

Spin-off of School Participant Accounts from Inspire Plan

WHEREAS, Inspire Charter Schools (“Inspire”) previously established a tax-qualified 403(b) plan and related trust known as the “Inspire Charter Schools 403(b) Plan” (the “Inspire Plan”), for the benefit of employees of Inspire and multiple employers who adopt the Inspire Plan; and

WHEREAS, the School is a Participating Employer, as defined in Section 1.90 of the Inspire Plan; and

WHEREAS, pursuant to the provisions of Section 16.05 of the Inspire Plan, a Participating Employer may elect to discontinue participation in the Inspire Plan and the portion of the Inspire Plan attributable to the discontinuing Participating Employer may be spun-off and directly transferred into a new or existing qualified plan;

WHEREAS, the School wishes to discontinue participation in the Inspire Plan effective no later than June 30, 2021;

WHEREAS, the School shall establish a separate tax-qualified 403(b) plan and related trust known as the “Feather River Charter School 403(b) Plan” (the “New Plan”) effective as soon as possible but no later than June 30, 2021.

WHEREAS, pursuant to the provisions of the New Plan, the Employer may direct the Trustee of the New Plan to accept a transfer of assets and liabilities from the qualified plan of another employer;

WHEREAS, the Board wishes to approve the cessation of participation in the Inspire Plan by the School and the spin-off of School assets and liabilities (i.e., employee accounts) to the New Plan.

WHEREAS, unless the context otherwise requires, capitalized terms used herein are the same as the terms defined in the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Board does hereby approve the withdrawal of the School from participation in the Inspire Plan effective as of effective no later than June 30, 2021 (the “Withdrawal Date”).

RESOLVED FURTHER, that Employees of the School (the “Affected Participants”) shall cease to be eligible to accrue additional benefits under the Inspire Plan as to Compensation paid by the School as of the Withdrawal Date.

RESOLVED FURTHER, that the School shall direct the Trustee of the New Plan to accept the transfer of the assets and liabilities (i.e., the account balances) related to the Affected Participants from the Inspire Plan;

RESOLVED FURTHER, that immediately after the transfer, each Affected Participant shall have balances in the New Plan equal to the sum of the account balances each Affected Participant had in the Inspire Plan immediately prior to the transfer;

RESOLVED FURTHER, that the transfer of the accounts shall not eliminate any Code Section 401(a)(9) protected benefit provided by the Inspire Plan;

RESOLVED FURTHER, that all actions previously, concurrently, or subsequently taken by Royce Gough, Facilities and Operations Director, on behalf of the School in connection with any of the matters described in the foregoing resolutions hereby are authorized, ratified and confirmed in all respects; and

RESOLVED FINALLY, that Royce Gough, Facilities and Operations Director, on behalf of the School, hereby is authorized to execute and deliver such other agreements, certificates, instruments or documents, and from time to time to amend the Plan, and to take such other actions, in the name of and on behalf of the School, as he may consider necessary or appropriate to carry out the intent of the foregoing resolutions, the execution, performance and delivery thereof to be conclusive evidence of the approval of the School.

SECRETARY'S CERTIFICATE

I, Juina Carter, Secretary of the Board of Directors of Feather River Charter School, a California nonprofit public benefit corporation, County of Sutter, California, hereby certify as follows:

The attached is a full, true, and correct copy of the resolutions duly adopted at a meeting of the Board of Directors of Feather River Charter School which was duly and regularly held on April 27, 2021, at which meeting all of the members of the Board of Directors had due notice and at which a quorum thereof was present; and at such meeting such resolutions were adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

I have carefully compared the same with the original minutes of such meeting on file and of record in my office; the attached resolution is a full, true, and correct copy of the original resolution adopted at such meeting and entered in such minutes; and such resolution has not been amended, modified, or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand on _____, 2021.