

TEACH Las Vegas PERS Repayment Plan Proposal

Executive Team

Sione Thompson,
Executive Director

Board of Directors

Trishawn Allison,
Board Chairman

Constance Jackson
Board Member

Kimberly Bass
Board Member

To: PERS Board of Directors
From: Trish Allison, Board Chair, TEACH Las Vegas
Date: February 14, 2024
Subject: Repayment Plan Proposal for PERS Contributions Delinquency

TEACH Las Vegas acknowledges the delinquency in our contributions to the Public Employees' Retirement System (PERS) as previously communicated. We recognize the importance of prompt and accurate payments to PERS and are committed to resolving this issue in a timely and responsible manner.

Acknowledgment of Delinquency: TEACH Las Vegas understands that since September 2023, TEACH Las Vegas failed to submit the necessary paperwork and backup materials required with each PERS payment. This oversight has led to an inability for PERS to allocate funds to our school for the affected months, leaving the payments outstanding. TEACH Las Vegas sincerely apologize for this lapse and the inconvenience it has caused.

Future Compliance: Going forward, TEACH Las Vegas commits to submitting all monthly payments accompanied by the required paperwork and backup materials. TEACH Las Vegas has reviewed the attached form detailing the required documentation and have implemented internal processes to ensure full compliance with these requirements.

Revised Detailed Repayment Schedule: In alignment with our commitment to addressing the outstanding balance, TEACH Las Vegas provides the following revised detailed repayment schedule:

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Month Owed	Amount Due	Payment Status	Scheduled Payment Date
October	\$44,151.80	To be Paid in February	4 months arrears
November	\$15,049.40	To be Paid in March	4 months arrears
December	\$16,152.19	To be Paid in April	4 months arrears
January	\$12,654.40	To be paid in April	3 months arrears
February	\$13,000.00*	To be Paid in May	3 months arrears
March	\$13,000.00*	To be paid in May	2 months arrears
April	\$13,000.00*	To be paid in June	1 month arrears
May	\$13,000.00*	Payment due in June/ To be Paid in June	Caught up
*Estimate, as TEACH Las Vegas is still within the respective months.			

Total Outstanding Balance: \$88,007.79

TEACH Las Vegas will adhere to this revised schedule to ensure that all outstanding and current debts are cleared by June, at which point we will be fully caught up. This plan allows for a systematic and transparent approach to settling our account with PERS.

Commitment to Regular Monthly Payments: In addition to the above repayment schedule, TEACH Las Vegas will resume regular monthly payments, with the necessary paperwork, starting from the month of April. This will ensure that no further arrears are accrued, and we maintain good standing with PERS.

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Conclusion: With the implementation of this revised repayment schedule, TEACH Las Vegas aims to demonstrate our dedication to financial responsibility and our respect for the obligations we hold. We hope this plan meets the approval of the PERS Board of Directors and that we can move forward with a strengthened partnership.

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