
AGENDA ITEM 8606

August 3, 2009

SUBJECT: Resolution to Approve the Restatement of the Austin Community College Money Purchase Plan (ACCMPP) for adjunct faculty and part-time employees.

RECOMMENDATION

That the Board of Trustees review and approve said resolution.

RELATED BOARD POLICY OR PLANNING PRIORITY (Directive/Goal/Action Plan)

This item is consistent with the Board Policy F-9, Employee Benefits.

RATIONALE

Merkley, Newman & McLaws, Inc., our third party administrator for the Austin Community College Money Purchase Plan (ACCMPP), has prepared a “restatement” of the Plan documents to keep the Plan up-to-date with the current federal tax code. The restatement is required by the Internal Revenue Service in order for the Plan to retain its tax-qualified status. The third party administrator has indicated that approval of the ACC Board Trustees is necessary to formally adopt the restated document. The new restatement of the Plan does not impact ACC’s process or benefits to ACC employees.

BUDGETARY CONSIDERATION

No financial impact to the College.

RESOURCE PERSONNEL

Geraldine Tucker, Vice President of Human Resources
Ben Ferrell, Executive Vice President of Finance/Administration


ATTACHMENT(S)

Austin Community College Money Purchase Plan Restatement

Respectfully Submitted by:



Geraldine J. Tucker, Vice President, Human Resources



Stephen B. Kinslow, President



AUSTIN COMMUNITY COLLEGE MONEY PURCHASE PLAN RESTATEMENT

Austin Community College District Board of Trustees does hereby resolve to approve the restated plan document for the Austin Community College Money Purchase Plan (ACCMPP). The Board also authorizes Dr. Stephen B. Kinslow, President, Ben Ferrell Executive Vice President of Finance/Administration, or Geraldine J. Tucker, Vice President of Human Resources, to sign any ACCMPP plan documents.

Nan McRaven, Chair, ACC Board of Trustees

Date