

RETIREE HEALTH CARE TRUST FUND (RHCTF) BOARD - RESOLUTION NO. 2013-01

Resolution approving participation of the San Francisco Community College District in the Retiree Health Care Trust Fund, and accepting receipt of \$500,000 contribution from the San Francisco Community College District into a segregated subaccount.

WHEREAS, The San Francisco Retiree Health Care Trust Fund (Fund or Trust) is an irrevocable trust fund established under City and County of San Francisco Charter (Charter) Section A8.432, to provide a funding source to defray the cost of the City and County of San Francisco's (City), and other Participating Employers', obligations to pay for health coverage for retired persons and their survivors entitled to health coverage under Charter Section A8.428; and

WHEREAS, Trust assets shall be held for the sole and exclusive purpose of providing health coverage to eligible retired persons and their survivors, and to defray the reasonable expenses of administering the Fund, including but not limited to educational, actuarial, consulting, administrative support and accounting expenses associated with the Fund; and

WHEREAS, Under Charter Section A8.432(a), Fund "Participating Employers" are defined to include the San Francisco Community College District (CCD) following a resolution by the CCD's governing board to participate in the Fund; and

WHEREAS, CCD Board Resolution 120223-B2a authorizes the transfer of \$500,000 into the Fund to pre-fund post-retirement health benefits for eligible CCD retirees; and

WHEREAS, Charter Section A8.432 states that contributions from Participating Employers shall be segregated from each other, and shall only be used as a funding source to defray each Employers' obligations to pay for retiree health care under Section A8.428 and each Employers' share of administrative expenses; and

WHEREAS, Commencing January 7, 2020, Trust assets may be used to defray the cost of the City's, and other Participating Employers', obligations to pay for health coverage

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1 for the retired persons and their survivors entitled to health care coverage under Section
2 A8.428; and

3 WHEREAS, The amount and frequency of such disbursements shall be determined by
4 the Retiree Health Care Trust Fund Board in consultation with the Employers' respective
5 GASB Actuaries; now, therefore, be it

6 RESOLVED, That the Retiree Health Care Trust Fund Board acknowledges
7 participation in the Fund by the CCD; and be it

8 FURTHER RESOLVED, That the Retiree Health Care Trust Fund Board accepts the
9 \$500,000 authorized by the CCD Board for transfer to the Fund; and be it

10 FURTHER RESOLVED, That the Retiree Health Care Trust Fund Board directs
11 administrative staff to deposit the \$500,000 received from the CCD into a segregated subfund
12 account, and to charge that account for the CCD's proportional share of administrative costs
13 of the Fund; and be it

14 FURTHER RESOLVED, That the Board authorizes administrative staff to make any
15 necessary administrative decisions to arrange for the future transfer of CCD employer and
16 employee contributions into the Fund.

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19 Carol Cypert
20 Retiree Health Care Trust Fund President

Approved 4/22/2013

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22 Rosanne Torre
23 Retiree Health Care Trust Fund Board Secretary

Approved 4-22-2013