

MT. VERNON COMMUNITY SCHOOL CORPORATION

**RESOLUTION REGARDING REDUCTION IN SCHOOL
CORPORATION’S EMPLOYER’S CONTRIBUTION RATE FOR THE
INDIANA TEACHERS RETIREMENT FUND**

The resolution is adopted by the Board of School Trustees of the Mt. Vernon Community School Corporation (the “School Corporation”) of Hancock County, Indiana.

WHEREAS, The Board of School Trustees of Mt. Vernon Community School Corporation has been called to comply with the Public Law 108-2019, also known as HEA 1001 (2019), which states, in pertinent part: “After July 1, 2019, and before October 1, 2019, the governing body of each school corporation shall determine at a public meeting the following: (1) The dollar amount of the reduction in the school corporation employer’s contribution rate under subsection (b). (2) The actions the governing body of the school corporation intends to take with the amount described in subdivision (1).”

Accordingly, it is recommended that the Board of School Trustees of Mt. Vernon Community School Corporation determine that the total dollar amount of the reduction in the employer’s contribution rate to the collective bargaining unit members is expected to be a maximum of **\$250,000** for the 2019-20 fiscal year.

NOW THEREFORE BE IT RESOLVED that the Board of School Trustees of Mt. Vernon Community School Corporation will use this amount noted above to enhance employee compensation proportionately to the affected employee groups. The allocation of the portion applicable to bargaining unit employees shall be subject to the collective bargaining process.

Adopted this 16th day of September, 2019.

AYE

NAY

ATTEST:

Beth Smith, Secretary