

RESOLUTION NO. 20R-09

**RESOLUTION OF THE GOVERNING BOARD OF DIRECTORS
OF THE BIGHORN-DESERT VIEW WATER AGENCY
APPROVING THE ADOPTION OF THE
PUBLIC AGENCIES POST-EMPLOYMENT BENEFITS TRUST ADMINISTERED
BY PUBLIC AGENCY RETIREMENT SERVICES (PARS)**

WHEREAS, PARS has made available the PARS Public Agencies Pension Rate Stabilization Program (the "Program") for the purpose of pre-funding pension obligations; and

WHEREAS, the Bighorn-Desert View Water Agency ("Agency") is eligible to participate in the Program, a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code, as amended, and the Regulations issued there under, and is a tax-exempt trust under the relevant statutory provisions of the State of California; and

WHEREAS, the Agency's adoption and operation of the Program has no effect on any current or former employee's entitlement to post-employment benefits; and

WHEREAS, the terms and conditions of Program, if any, are governed by contracts separate from and independent of the Program; and

WHEREAS, the Agency's funding of the Program does not, and is not intended to, create any new vested right to any benefit nor strengthen any existing vested right; and

WHEREAS, the Agency reserves the right to make contributions, if any, to the Program.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Agency as follows:

1. The Governing Board of Directors hereby adopts the PARS Public Agencies Post-Employment Benefits Trust, effective April 28, 2020; and

2. The Governing Board hereby appoints the General Manager, or his/her successor or his/her designee as the Agency's Plan Administrator for the Program; and

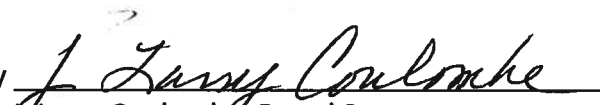
3. The Agency's Plan Administrator is hereby authorized to execute the PARS legal and administrative documents on behalf of the Agency and to take whatever additional actions are necessary to maintain the Agency's participation in the Program and to maintain compliance of any relevant regulation issued or as may be issued; therefore, authorizing him/her to take whatever additional actions are required to administer the Agency's Program.

PASSED, APPROVED AND ADOPTED by the Board of Directors to Bighorn-Desert View Water Agency this 28th day of April 2020.

BY:


Judy Cori-Lorono, Board President

ATTEST:

By 
Larry Coulombe, Board Secretary



Official Seal