

To: Dr. Charles Johns
Board of Education

From: Vicki L. Tarver
Director of Business Services/CSBO

Date: February 27, 2022

Re: Approval of Amended Resolution for the Adoption of the Teachers' Retirement System of the State of Illinois Supplement Savings Plan

Recommendation

It is recommended that the Board of Education approve the amended resolution for the Adoption of the Teachers' Retirement System of the State of Illinois Supplement Savings Plan.

Background

On October 29, 2019, pursuant to Section 16-204 of the Illinois Pension Code, 40 ILCS 5/16-204, the Board of Trustees of the Teachers' Retirement System of the State of Illinois established the Teachers' Retirement System of the State of Illinois Supplemental Savings Plan.

The plan is an eligible deferred compensation plan under section 457(b) of the Internal Revenue Code and is a governmental plan within the meaning of the Code Section 414(d) and Section 3(32) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Only TRS members are eligible to participate in this plan. The District's role is solely to facilitate employee and/or employer contributions through payroll deductions and/or benefits.

Both the Supplemental Savings Plan Employer Participation Agreement and a Resolution Adopting the Teachers' Retirement System of the State of Illinois Supplemental Savings Plan was originally approved by the Board of Education on February 22, 2021.

The original participation agreement had indicated that the Employer would NOT Make Discretionary Matching Contributions. The 2023-2028 GEA Negotiated Agreement now includes a matching contribution benefit for Tier II members. Due to this new benefit, the District is required to formally amend the participation agreement and the resolution.

**RESOLUTION FOR THE ADOPTION OF THE
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS SUPPLEMENT SAVINGS
PLAN**

WHEREAS, the Northfield Township High School District No. 225 (the "Employer") is a political subdivision of the State of Illinois, or an agency or instrumentality of the State of Illinois or of a political subdivision of the State of Illinois and thus, an eligible employer pursuant to Section 457(e)(1)(A) of the Internal Revenue Code of 1986.

WHEREAS, on behalf of certain of its employees, the Employer wishes to adopt the Teachers' Retirement System of the State of Illinois Supplement Savings Plan (the "Supplemental Savings Plan") by entering into an Amended Employer Participation Agreement between the Teachers' Retirement System of the State of Illinois (the "System") and the Employer.

NOW, THEREFORE, BE IT RESOLVED, that, effective July 1, 2023 the Employer shall enter into the Amended Employer Participation Agreement, in substantially the same form as presented to the Board of Education of Northfield Township High School District No. 225, Cook County, Illinois, of the Employer, subject to the terms and conditions of the Supplemental Savings Plan.

RESOLVED, that the appropriate officers of the Employer (the "Authorized Officers") be and hereby are authorized and directed to take any and all further action, including the execution and delivery of documents and instruments, as such Authorized Officers deem necessary or desirable in their sole discretion to effectuate fully and carry out the purposes of the foregoing resolutions and to insure that the Employer performs all of its duties and responsibilities, as set forth in the Employer Participation Agreement and the Supplemental Savings Plan.

BOARD OF EDUCATION
NORTHFIELD TOWNSHIP HIGH SCHOOL DISTRICT NO. 225
COOK COUNTY, ILLINOIS

By: _____
President, Board of Education

Attest: _____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby that I am the duly qualified and acting Secretary of the Board of Education of Northfield Township High School District No. 225, Cook County, Illinois (the “Board”), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete copy of a resolution entitled:

**AMENDED RESOLUTION FOR THE ADOPTION OF THE
TEACHERS’ RETIREMENT SYSTEM OF THE STATE OF ILLINOIS SUPPLEMENT SAVINGS
PLAN**

which said resolution was adopted at a meeting of the Board held on the 13th day of February, 2023.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote of the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended and that the Board has complied with all of the provisions of said Acts and said Codes and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this 22nd day of February, 2021.

Secretary, Board of Education

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS



2815 W Washington | PO Box 19253 | Springfield IL 62794-9253

R. Stanley Rupnik, Executive Director

employers@trsil.org | http://www.trsil.org

SUPPLEMENTAL SAVINGS PLAN 888-678-3675 | FAX: 217-753-0969

**Supplemental Savings Plan
Employer Participation Agreement**

The undersigned employer ("Employer") and the Teachers' Retirement System of the State of Illinois (the "System") agree to the participation of the Employer in the Teachers' Retirement System of the State of Illinois Supplemental Savings Plan (the "Plan"). The Plan is sponsored and administered by the System and is intended to qualify as an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code ("Code") that is a governmental plan under Code Section 414(d) and Section 3(33) of the Employee Retirement Income Security Act of 1974 ("ERISA").

Complete this Participation Agreement only if the Employer is both an employer subject to Article 16 of the Illinois Pension Code and an eligible employer within the meaning of Code Section 457(e)(1)(A).

Employer Information

School District or Agency Name: Northfield Township HSD 225	TRS Code: 016-2250
Address: 3801 W Lake Ave., Glenview, IL 60026	Tax ID Number: 3 6 - 6 0 0 4 4 1 4

Type of Adoption and Effective Date

The Employer's Plan document shall consist of this Employer Participation Agreement ("Participation Agreement") and the Plan document, as amended from time to time. All capitalized terms in this Participation Agreement shall have the meaning set forth in the Plan document.

It is very important that this Participation Agreement be completed accurately to ensure consistency between the Plan and actual plan operation. The Employer may prospectively change the terms of its participation in the Plan at any time by completing a new Participation Agreement with the System.

This Participation Agreement is for the following purpose (*check and complete one only*):

- This is a new 457(b) deferred compensation plan adopted by the Employer for its Employees effective _____, 20____ (*insert effective date of this Participation Agreement*).
- This is an amendment to be effective as of July 1, 2023 (*insert effective date of this amendment*) to the current Participation Agreement previously adopted by the Employer, which was originally effective March 1, 2021 (*insert effective date of the original Participation Agreement*).

Custody of Assets

Code Section 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries in a Trust pursuant to the terms of the Plan.

Participation

An Employee may become a Participant in the Plan for purposes of Elective Deferrals and Discretionary Employer Contributions immediately upon commencement of employment with the Employer. "Employee" means an individual who is a teacher, as defined in Section 16-106 of the Illinois Pension Code, of an Employer and is a full-time or part-time contractual employee. An Employee does not include an individual who is a leased employee under Code Section 414(n)(2).

Elective Deferrals

All Employees of the Employer shall be permitted to make Elective Deferrals to the Plan. Elective Deferrals include pre-tax contributions and Roth contributions. A Participant shall be 100% vested in his or her Elective Deferrals at all times. As further provided in the Administrative Information section of this Participation Agreement, the Employer is solely responsible for monitoring the limit on Elective Deferrals under this Plan and any other 457(b) plan in which the Employer's employees are eligible to participate to assure that contributions to this Plan do not exceed any applicable limits under the Code, including but not limited to Code Section 457(b).

Discretionary Matching Contributions

1. The Employer shall (*check and complete one only*):

- a. Not make Discretionary Matching Contributions.
- b. Make Discretionary Matching Contributions.

Note: Any Discretionary Matching Contribution will reduce, dollar for dollar, the Elective Deferrals that a participant can contribute.

2. A Participant shall be 100% vested in his or her Discretionary Matching Contributions at all times.

Discretionary Nonelective Contributions

1. The Employer shall (*check and complete one only*):

- a. Not make Discretionary Nonelective Contributions.
- b. Make Discretionary Nonelective Contributions.

Note: Any Discretionary Nonelective Contribution will reduce, dollar for dollar, the amount a participant can contribute.

2. A Participant shall be 100% vested in his or her Discretionary Nonelective Contributions at all times.

Administrative Information

In executing this Participation Agreement, the Employer agrees:

- that it is eligible to adopt the Plan, and that its governing body has adopted a resolution to approve the adoption of the Plan for its eligible employees, which resolution is available to the System upon request;
- to be bound by all terms of the Plan document, as applicable, the terms of this Participation Agreement, and the rules and regulations of the System, all as may be amended from time to time, and that no oral understanding not incorporated into this Participation Agreement is binding on any party;
- to provide any information reasonably requested by the System or a service provider from time to time to properly administer the Plan in accordance with its terms and applicable law;
- to allow the System and/or the service providers reasonable access to eligible employees to assist with enrollment in and administration of the Plan; to be solely responsible for the correction of any operational or compliance errors resulting from the Employer's failure to perform its responsibilities or provide accurate information to the System or a service provider, including by way of example and not limitation, to seek relief under the Employee Plans Compliance Resolution System, as determined and directed by the System;

(continued)



- that all contributions to the Plan will be deposited in the [Teachers' Retirement System of the State of Illinois Supplemental Saving Plan Trust established by the System and the System's Custodial Bank] for the exclusive benefit of participants and beneficiaries, and that the Employer shall have no right to Trust assets;
- that participants in the Plan have the right to direct the investment of their accounts by choosing among the investment options selected by the System and offered under the Plan, and that any participant who does not provide timely investment direction will be deemed to have elected the Plan's default investment, as selected by the System;
- that participants will be charged fees for the investment and administration services provided by the System and the service providers, which will be offset against investment returns or deducted from participant accounts periodically; and
- that the Employer has consulted, to the extent necessary, with its own legal and tax advisors.

The Employer further agrees that it is responsible for the following areas of compliance:

- determining and monitoring employee eligibility in accordance with the terms of the Plan and the Participation Agreement;
- entering into salary reduction agreements with Employees and timely remitting all Elective Deferrals and Discretionary Employer Contributions, if any, to the Plan; and
- calculating and processing all participant Elective Deferrals, Discretionary Matching Contributions and Discretionary Nonelective Contributions in accordance with this Plan and the Code and to monitor compliance with respect to any of these contributions with the limits imposed by the Code, including Code Section 457 under this Plan and; any other Code Section 457(b) plan in which Employer's employees participate.

This Participation Agreement is duly executed on behalf of the Employer by the undersigned authorized signatories and shall be effective as indicated under Type of Adoption and Effective Date section.

Employer's Authorized Signatories:

Signature: 	Signature: 
Print: Raoul J Gravel, III	Print: Vicki L. Tarver-Andersen
Title: Associate Superintendent	Title: Director of Business Services/CSBO
Date: 02/01/2023	Date: 02/01/2023

Acceptance of Employer's participation in the Teachers' Retirement System of the State of Illinois Supplemental Savings Plan:

Signature: 

Date: 5/18/2022

Executive Director