

Office of Superintendent of Schools
Board Meeting of February 9, 2000

January 26, 2000

Personnel Management and Services
Nelson E. Diaz, Deputy Superintendent

SUBJECT: REQUEST FOR AUTHORIZATION TO ISSUE A REQUEST FOR INFORMATION (RFI) TO SEEK PROPOSALS FOR A TERMINAL LEAVE RETIREMENT PLAN

Staff has been made aware of various School Districts within the State of Florida who have implemented a "terminal leave retirement plan", consisting of an IRS qualified 401(a) program that permits government employers to pay special forms of compensation, such as employee sick pay and annual leave, in a tax-advantaged manner. Staff would like to explore its ability to establish a similar program by seeking information from companies which could offer such a program through the construction of an IRS qualified 401(a) program, as well as utilizing the Board's existing 403(b) program.

Staff and the Board's consultants are currently finalizing a Request For Information (RFI) in order to obtain information from companies who could offer a terminal leave retirement plan. A finalized agenda item, with the RFI, will be distributed to the Board prior to the Board meeting of February 9, 2000.

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