



RESOLUTION NO. 2024-41

OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT

APPROVAL AUTHORIZING PARTICIPATION IN THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, CALIFORNIA EMPLOYERS' PENSION PREFUND TRUST

WHEREAS, in 1981 Nevada Irrigation District adopted resolution establishing participation in the California Public Employees' Retirement System (CalPERS); and

WHEREAS, in 2019, CalPERS opened for participation the California Employers' Pension Prefund Trust (CEPPT) fund. It is a Section 115 Employer Pension Contribution prefunding trust that allows state and local public agencies that participate in defined benefit public pension system to voluntarily prefund employer contributions; and

WHEREAS, The District has deemed it to be in the financial interest to open a CEPPT to pre-fund the pension un-funded liability and Future Normal Cost associated with required pension contributions; and


NOW, THEREFORE, BE IT RESOLVED

1. That the Board of Directors hereby approves and directs staff to join the California Employers' Pension Prefund Trust; and
2. That the Board of Directors hereby authorizes the General Manager or designee to execute required documentation for participation in the in the California Employers' Pension Prefund Trust; and
3. That the Board of Directors delegates authority to request disbursements to the General Manager or designee; and
4. That the Board of Directors hereby approves and directs staff to pre-fund the trust with \$2,000,000

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PASSED AND ADOPTED by the Board of Directors of the Nevada Irrigation District at a regular meeting held on the 23rd day of October 2024, by the following vote:

AYES:	Directors: Bierwagen, Hull, Heck, Johansen
NOES:	Directors: None
ABSENT:	Directors: None
ABSTAINS:	Directors: None
VACANT	Division IV



President of the Board of Directors

Attest:



Secretary to the Board of Directors