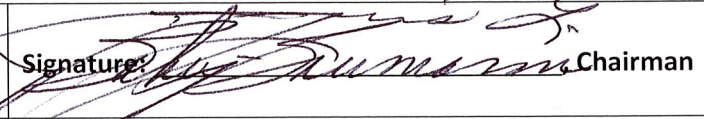


BOARD ACTION

Policy:	NA
Title:	OPERS Pick-up Plan: Fringe Benefit for the College President
<p>RESOLUTION THAT EDISON STATE COMMUNITY COLLEGE WILL PICK UP THE STATUTORILY REQUIRED CONTRIBUTION TO THE OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM FOR THE PRESIDENT OF EDISON STATE COMMUNITY COLLEGE PURSUANT TO IRC SECTION 414(h)(2).</p> <p>WHEREAS, pursuant to Federal and Ohio laws, Edison State Community College may offset future salary increases and “pick up” (assume and pay) the contributions statutorily required by the President of Edison State Community College to the Ohio Public Employees Retirement System (OPERS) and The President of Edison State Community College will not be required to pay federal and state income tax on such contributions; and</p> <p>NOW THEREFORE BE IT ORDAINED BY EDISON STATE COMMUNITY COLLEGE OHIO, THAT:</p> <p>SECTION 1: Effective July 1, 2024 the full amount of the statutorily required contributions by the President of Edison State Community College to OPERS shall be picked up and paid as a fringe benefit by EDISON STATE COMMUNITY COLLEGE for the President of Edison State Community College established in Section 2 herein. The pick-up shall be an offset against future salary increases. This “pick-up” by EDISON STATE COMMUNITY COLLEGE shall be designated as public employee contributions and shall be in lieu of contributions to OPERS by the President as established in Section 2 herein. The President of EDISON STATE COMMUNITY COLLEGE shall not have the option of choosing to receive the statutorily required contribution to OPERS directly instead of having it “picked up” by EDISON STATE COMMUNITY COLLEGE or of being excluded from the “pick-up”. EDISON STATE COMMUNITY COLLEGE SHALL, in reporting and making remittance to OPERS, report that the Presidents contribution, who is subject to this “pick-up” has been made as provided by the statute. Therefore, contributions, although designated as employee contributions, are employer-paid, and the President of Edison State Community College does not have the option to receive the contributions directly. All contributions are paid by the employer directly to the plan.</p> <p>SECTION 2: The “pick-up” by EDISON STATE COMMUNITY COLLEGE provided by this ordinance shall apply to the President of EDISON STATE COMMUNITY COLLEGE who is or will become a contributing member of OPERS.</p> <p>SECTION 3: Under the fringe-benefit method of employer pick up, salary is not modified; however, the employer will pay the employees’ statutorily required contribution to OPERS.</p> <p>SECTION 4: The treasurer is hereby authorized and directed to implement the provisions of this ordinance to institute the “pick-up” of the statutorily required contributions to OPERS for the President of Edison State Community College so as to enable them to have their employee contributions paid by their employer</p>	

Impact on Student Success:	None	
Impact on Budget:	None	
Recommendation: Approve the OPERS Pick-up plan as a fringe benefit for the College President.		
Does this replace an existing policy? No		
Approved: <input checked="" type="radio"/> YES / <input type="radio"/> NO	Signature:  Chairman	Date: 06.26.24