

# ACTION ITEM

**Governing Board Agenda**

**Meeting Date:** June 23, 2009

<u>Item Number</u>	<u>Item Title</u>	<u>Responsible Agents</u>
V.B.6	ASRS Assessment	Dr. Rufus Glasper Ms. Debra Thompson

## **Recommendation**

It is recommended that the Governing Board approve the payment of a one-time assessment of \$310,607.28. This is an actuarially calculated liability to the Arizona State Retirement System (ASRS).

## **Justification**

This assessment relates to employees of the Maricopa Community Colleges who worked with three non-profit organizations, Arizona Community College Association (ACCA), Arizona Business and Industry Coalition (ABEC) and the East Valley Partnership (EVP). Pursuant to discussions with ASRS, the one-time payment will have the effect of resolving all claims by ASRS, and allowing all affected employees to continue their participation in ASRS. This assessment relates to a recent audit issued by the Arizona Auditor General's Office. At this time, there remains only one Maricopa employee who still works with the organizations and that relationship will end by June 30, 2009. We are seeking partial reimbursement for the cost from the organizations; with reimbursement from the partner agencies Maricopa's share would be \$163,027.28 but Maricopa is responsible for making the full payment as invoiced.

<b>Funding</b>	<b>Approvals/Certifications</b>
<u>Source:</u>	Chancellor _____
<u>Account Identification:</u>	Academic & Student Affairs _____
	Business Services _____
	Human Resources _____ ITS_ _____
	Res Dev & Cmty Relations _____
	College President _____