

LIVE OAK CHARTER SCHOOL
100 GROSS CONCOURSE PETALUMA, CA 94952 • (707) 762-9020

Agenda for the Special Meeting of the Board of Directors Live Oak Charter School
Handwork Room room
December 12, 2019
6:20pm

Mission & Program

To ensure the humanity and potential of its students through an education resonant with their unfolding awareness and capacities, and supportive of the full and integrated development of body, heart, and mind. LOCS provides a K-8 program inspired by Waldorf education to children and families of Petaluma and surrounding communities. Waldorf inspired education is a developmental approach to learning that cultivates the innate capacities of each child through age appropriate curriculum. Live Oak educates the whole child – head, heart, and hands, through an education that integrates each child's creative, intellectual, emotional, physical and social domains. Live Oak offers an interdisciplinary liberal arts program where art, music, and movement are integrated with core academic instruction. Exploration of the natural world, human culture, language and mathematics enlivens curiosity which is the foundation of intellectual growth, conceptual flexibility, empathy and sense of connectedness.

OPENING

PUBLIC COMMENT

This portion of the meeting is set aside for members of the public to make comments or raise issues that are not specifically on the agenda. The board cannot, by law, respond or take action on any issue not specifically on the agenda. Public Comment presentations are limited to three minutes per presentation and the total time allotted to non-agenda items will not exceed fifteen minutes.

OPEN SESSION

A. Approve the agenda

B. The board will consider the following for discussion and approval

1. Approval of board resolution and contract for 403(b) plan with TCG Administrators

ADJOURNMENT

LIVE OAK CHARTER SCHOOL
100 GROSS CONCOURSE PETALUMA, CA 94952 • (707) 762-9020

Agenda for the Special Meeting of the Board of Directors Live Oak Charter School
Handwork Room room
December 12, 2019
6:20pm

Mission & Program

To ensure the humanity and potential of its students through an education resonant with their unfolding awareness and capacities, and supportive of the full and integrated development of body, heart, and mind. LOCS provides a K-8 program inspired by Waldorf education to children and families of Petaluma and surrounding communities. Waldorf inspired education is a developmental approach to learning that cultivates the innate capacities of each child through age appropriate curriculum. Live Oak educates the whole child – head, heart, and hands, through an education that integrates each child's creative, intellectual, emotional, physical and social domains. Live Oak offers an interdisciplinary liberal arts program where art, music, and movement are integrated with core academic instruction. Exploration of the natural world, human culture, language and mathematics enlivens curiosity which is the foundation of intellectual growth, conceptual flexibility, empathy and sense of connectedness.

OPENING

PUBLIC COMMENT

This portion of the meeting is set aside for members of the public to make comments or raise issues that are not specifically on the agenda. The board cannot, by law, respond or take action on any issue not specifically on the agenda. Public Comment presentations are limited to three minutes per presentation and the total time allotted to non-agenda items will not exceed fifteen minutes.

OPEN SESSION

- A. Approve the agenda
- B. The board will consider the following for discussion and approval
 - 1. Approval of board resolution and contract for 403(b) plan with TCG Administrators

ADJOURNMENT



CalSTRS 403bComply CONTRACT

This is a Contract between Live Oak Charter School, hereinafter referred to as "Employer," and the California State Teachers' Retirement System ("CalSTRS") to provide administrative and tax compliance services for the CalSTRS 403bComply™ program. The Employer acknowledges that the responsibilities of providing administrative and tax compliance services by CalSTRS for the CalSTRS 403bComply™ program may be provided by a third party through a separate contract between CalSTRS and said third party. Notwithstanding said contract, CalSTRS shall be responsible for all responsibilities and representations under this contract and shall herein after be referred to as 403bComply™ for purposes of this contract. The Employer agrees to provide all information to CalSTRS or the third party contractor in a timely and accurate manner as necessary for 403bComply™ to provide the services outlined under this contract. The purpose of this agreement pertains to professional review, administrative and IRS tax-compliant services for the Employer's 403(b) ("Program"). 403bComply™ and the Employer hereby agree to the following terms and conditions:

1. 403bComply™ will provide the Employer with an online system for administering the Program, that shall include online salary reduction agreements that employees will use to set up their initial deductions and/or make changes to existing salary deduction agreements.
2. 403bComply™ will assist the Employer to develop written 403(b) Plan rules, including providing a Written Plan that meets the requirements of applicable 403(b) regulations under Section 403(b) of the Internal Revenue Code of 1986, as amended.
3. 403bComply™ will use its best efforts to review and approve employee transactions, which include, but are not limited to loans, hardship withdrawals and other forms of distributions (including exchanges). Transactions do not refer to internal investment changes within a 403(b) contract.
4. 403bComply™ will require all Investment Providers to execute appropriate Service Provider Agreements to remain an approved vendor on the Employer's approved vendor list. It is agreed between 403bComply™ and the Employer that vendors who do not execute the Service Provider Agreement will not be permitted to enroll new participants.
5. 403bComply™ will review all employee contributions and perform all necessary calculations to ensure the Employer's compliance with all IRS regulations pertaining to the Program. It is agreed that 403bComply™ will provide these contribution calculations, and certify to the Employer and the employee as to the accuracy of these calculations, as needed.
6. 403bComply™ will rely on the Employer's good faith compliance efforts to assure compliance of the Employer's 403b Plan prior to administration of the Program by 403bComply™. If the Employer believes that the Program had compliance problems prior to 403bComply™ taking over the administration of the Program and employer shall inform 403bComply of such potential compliance defects, 403bComply™ will work with the Employer in a manner that is mutually agreeable to the Employer and 403bComply™ to identify any defects in process and procedure and 403bComply™ will suggest methods for correction of discovered defects.
7. 403bComply™ will verify salary reduction changes to Employer's Payroll Department via electronic file.
8. 403bComply™ shall provide proof of liability insurance if applicable.
9. If elected by the Employer, 403bComply™ will serve as common remitter for the Employer's Program, and as paying agent on behalf of the Employer to promptly remit to all Vendors within 48 hours of receipt of funds in good order. Times may vary based on holidays and cooperation of the Employer and/or its agents (e.g., County Office of Education).
10. If the Employer has elected for 403bComply™ to serve as common remitter for the Employer's Program, 403bComply™ will establish a disbursement account for Program contributions styled as a fiduciary account that is insured with the Federal Depository Insurance Corporation and will provide suitable privileges for the Employer to transfer funds into the account, and for 403bComply™ to transfer funds out of the account as provided in this Contract.



403bComply

Compliance & Administration Solutions

11. 403bComply™ will provide training for Employer staff and assist Employer in communicating aspects of the Plan to employees, provide support for Employer in assuring that the Plan meets the "universal eligibility" requirements of Section 403(b) of the Internal Revenue Code, and provide any other services required by the final 403(b) regulations issued by the Internal Revenue Service.
12. 403bComply™ will provide reports to the Employer necessary for Plan compliance as needed and requested, including payroll and vendor account reports, distribution/account transaction reports, reports of who is participating in the 403(b) Plan and any other reports mutually agreeable to the Employer and 403bComply™. Such reports will be made available through the online website provided for the Employer by 403bComply™.
13. 403bComply™ shall not be responsible for any loss, damage, compliance error or expense caused by its failure to perform any duty or obligation under this Contract which is due to causes beyond its control, such as an act of God, fire, flood, explosion, war, insurrection, riot, vandalism, strike, power failure, interruption or loss of telephone/telecommunication services; or errors resulting from: (1) the employee's election to make contributions to a tax-sheltered annuity or custodial account sponsored by or offered through another employer, or (2) the failure of the Employer to provide to 403bComply™ complete and correct provider information and/or employee records and information.
14. 403bComply™ will maintain and archive all participant 403(b) files and will ensure strict confidentiality of all employee data, records, and files. 403bComply™ will not make available to any outside vendor or sales/marketing organization, any records or information pertaining to Employer employees including CalSTRS Pension2. All the rights available under the various annuity contracts or custodial accounts are enforceable solely by the respective Employer's employees, by the employees' beneficiary, or by an authorized representative of the employees.
15. 403bComply™ shall defend and "hold harmless" the Employer from any claim, demand, lawsuit, judgment, cost or expense, including reasonable attorney's fees, which arises from any gross negligent act or omission by 403bComply™ in the performance of services under this Contract for said Employer, provided, however, that 403bComply™'s obligations and liability under this Section shall not begin until after (a) 403bComply™ has begun administration of the Employer's 403(b) program, (b) the Employer has implemented all resulting recommendations made by 403bComply™ with respect to the Employer's 403(b) Program. 403bComply™ shall have no obligations or liability under this Section with respect to the time period before it begins its administration of the Program hereunder; shall not be responsible for determining the propriety of any 403(b) transactions by an employee after he or she has transferred their 403(b) account from the Employer's Program or rolled over the funds from their 403(b) account under the Program and 403bComply™ shall not be responsible for any act or omission by the Employer which substantially adversely affects 403bComply™'s ability to act as remitter for the Employer's Program under this Contract; and 403bComply™ shall not be responsible for the matters described in Sections 13, 16 and 18.
16. Employer is responsible to ensure that all monies for 403(b) contributions are made by bank wire or ACH to the distribution account established pursuant to Section 10. Except for holiday weeks when processing days may vary, 403bComply™ will process remittances as provided in Section 10.
17. By enrolling with 403bComply™ the Employer authorizes CalSTRS to enter into any agreements necessary to administer the Employer's participation in this plan.
18. Employer will use only the online website provided by 403bComply™ to process transactions in the Program and will not accept any transactions from employee, including salary reduction agreements, that are not initiated through the 403bComply™ online system. The timing of the cutoff date for processing employee salary reduction elections and other transactions will be as mutually agreeable to 403bComply™ and the Employer. The Employer will ensure that no additional service providers will be added unless they execute a 403bComply™ approved modified Service Provider Agreement. 403bComply™ assumes no liability for new vendors that will not sign the approved Service Provider Agreement reviewed and approved by 403bComply™. The Employer will ensure that 403bComply™ is provided updated participant employee salaries and other required demographic data electronically immediately after each payroll on a



schedule mutually agreeable to the Employer and 403bComply™. Additionally, the Employer will furnish (or arrange to have furnished) all data and information requested by 403bComply™ and necessary for 403bComply™ to ensure that the operation of the Program complies with the provisions of Sections 402(g), 403(b), and 415(c) of the Internal Revenue Code. The Employer understands and agrees that 403bComply™'s obligation to perform the administrative and support services set forth in this Contract are subject to the obligation of the Employer to timely supply (or arrange for 403bComply™ to receive) any and all data and information requested by 403bComply™ that is necessary for 403bComply™ to ensure the Employer's compliance with the 403(b) program. 403bComply™ will not be responsible for any compliance errors that result from the Employer's failure to furnish (or arrange for 403bComply™ to receive) necessary information within five (5) business days of receipt of 403bComply™'s request, or errors that result from inaccurate information or misrepresentations made by the Employer or its employees.

19. If the Employer makes non-elective contributions to a 403(b) Plan then this may, at the Employer's election and 403bComply™'s acceptance, be included under the Program as a separate 403(b) Plan. Such Employer Paid Plan will be administered under terms that are mutually agreeable to the Employer and 403bComply™ and may, if needed, require an Addendum to this Contract which must be executed by the Employer and 403bComply™.
20. Maximum Fee: \$2 per participant per month for each month in which a deduction is made from payroll for that participant. CalSTRS 403bComply shall have the right to bill each vendor in the Program for a Representative Support Services Fee equal to \$1.75 per account in the program per month. The payment of the Representative Support Services Fee shall (a) only be assessed to vendors that sell their 403(b) products through commissioned sales representatives, (b) be voluntary on the part of the vendor(s). The payment of the Representative Support Services Fee or the failure to pay such a fee will not affect the administration of the Plan or the compliance services that the Employer or the plan participants receive. Neither party can assign this contract or any rights or obligations to anyone without the other party's written consent. Except as otherwise specified in this contract, the contract may be amended only by both parties agreeing to the amendment in writing, executed by duly authorized representatives of each party. Unless cancelled by either party with 30 days written notice, this Contract will automatically renew each Employer fiscal year. The Employer will be billed monthly and payment is due on or before the 15th of the month following receipt of the invoice from 403bComply. At the election of the Employer, part or all, of the fee may be billed to the employee through a separate after-tax payroll deduction remitted to 403bComply™. In addition, the Employer may elect to have the fee billed to the employee's account in a manner to be provided by a separate Addendum after December 31, 2009. Until that date the fee will be paid by the Employer and/or employee or otherwise as mutually agreeable to 403bComply™ and the Employer.

Signature of Employer Signatory

Title

Signature of Authorized Signatory of CalSTRS
403bComply™ Signatory

Title

Name

Date

Name

Date

BOARD RESOLUTION

In accordance with AB 2462, the governing boards of a school district, community college district, or county office of education may, by formal action, elect to provide to their employees a 403(b) Plan Compliance and Administration Program, entitled CalSTRS 403bComply, by allowing CalSTRS to provide 403(b) compliance services for the lowest possible cost.

Formal Action of the Live Oak Charter Board of Trustees

(Name of Governing Board)

For the Live Oak Charter School

(Name of Education Agency)

Herein referred to as the "Employer"

Whereas, the Board of Education ("Board") wants to provide a 403(b) Plan Compliance and Administration Program for its employees by allowing CalSTRS to provide direction and guidance while remaining compliant with the new regulations imposed by the Internal Revenue Service, effective January 1, 2009; and

Whereas, The California State Teachers' Retirement System (CalSTRS) 403bComply offers Plan Compliance and Administration. CalSTRS' relationship with California school employees and school districts and its reputation for fiduciary integrity make it uniquely positioned to fill the need for a compliance program that people can trust and rely on; and

Whereas, the Board wishes to approve a Written Plan that shall comply with Section 403(b) of the Internal Revenue Code (the "Code") and applicable regulations; and

Whereas, the Board agrees to adopt the CalSTRS 403(b) Plan Compliance and Administration Program as presented in the Contract attached hereto;

Whereas, the Board agrees to adopt the 403(b) Written Plan and accompanying Adoption Agreement attached hereto;

Therefore, be it resolved that the Board hereby elects by formal action to provide a Compliance and Administrative Program, adopts said program and authorizes the Superintendent or his/her designee to take all action necessary to enforce the Contract; and

Therefore, be it resolved that the Board hereby elects by formal action to approve the 403(b) Written Plan, adopts said Plan and authorizes the Superintendent or his/her designee to take all action necessary to act as the Employer's 403(b) Plan Administrator, for purposes of implementing and overseeing the 403(b) Written Plan; and the 403(b) Plan Administrator is hereby authorized to execute any and all legal documents on behalf of the Employer and to take whatever additional actions that are necessary to maintain the 403(b) Plan in compliance with relevant laws and/or regulations.

And that as a result of this election and adoption, said CalSTRS 403(b) Plan Compliance and Administration Program shall go into effect on: _____ (Plan Effective Date)

And that as a result of this election and adoption, said 403(b) Written Plan shall go into effect on: _____ (Plan Effective Date)

BOARD RESOLUTION

<i>Effective Date</i>	<i>County Code</i>	<i>District Code</i>
<i>Name of Authorized Board Member or Delegated Agent of Board</i>		<i>Position Held</i>
<i>Signature of Authorized Board Member or Delegated Agent of Board</i>		<i>Date Signed</i>
<i>Contact Name</i>		<i>Contact Telephone Number</i>
<i>Contact Address</i>		

Forward original formal action to:

*TCG Administrators
Attn: Alia Bartley
900 South Capital of Texas Highway, Suite 350
Austin, TX 78746*

Keep a copy for your records.