

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59  
Elk Grove Township Schools**

**RESOLUTION:      APPROVAL OF SUPPLEMENTAL SAVINGS PLAN FOR  
ILLINOIS TEACHERS' RETIREMENT SYSTEM**

Background

The Illinois Teachers' Retirement System (TRS) sent out forms and instructions for its new Supplemental Savings Plan. Essentially, the Plan is a program for the deferral of income taxes on a portion of the compensation of teachers and other licensed employees under Section 457(b) of the Internal Revenue Code. TRS is required to offer the Plan to eligible school district employees due to an amendment to the Illinois Pension Code which became law in August of 2018. TRS is requiring school districts to participate in the Plan, with Board action and return of the specified documents by no later than September 30, 2022.

Recommendation

Approval

Resolution

Motion made by \_\_\_\_\_, seconded by \_\_\_\_\_, to adopt the following resolution:

BE IT RESOLVED THAT on the 8th day of August, 2022, the Community Consolidated School District 59 Board of Education approves the supplemental savings plan for TRS as presented.

Roll Call Vote:	Ayes	Nays	Absent	Abstain
Espino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mancilla	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sagerer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSENT: \_\_\_\_\_ ABSTAIN: \_\_\_\_\_

MOTION (approved/defeated) VOTE: \_\_\_\_ - \_\_\_\_ - \_\_\_\_ - \_\_\_\_

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary