



Supplemental Early Retirement Plan (SERP)

October 9, 2020

Dear Colleagues,

After a thorough review of the fiscal and operational impacts to the District, the Chancellor's Cabinet has decided to move ahead with the Supplementary Early Retirement Plan (SERP).

The participants will be:

- 24 Classified Employees
- 7 Faculty Members
- 3 Supervisors
- 1 Classified Manager

The participating employees will receive a notification from the Public Agency Retirement Services about their retirement.

The next step is for the plan to be approved by the Governing Board. A special board meeting is scheduled on October 27, 2020. Once approved by the board, the employees will retire effective December 18, 2020, and their retirement benefits will begin February 1, 2021.

The early retirement program is one of several cost-saving measures the district has been considering to address significant budget challenges and ensure the fiscal stability of the District. Details on the projected budget savings from the SERP will be presented at my [Virtual Open Forum](#) being held on Thursday, October 15, 2020, from 11:30 a.m. - 12:30 p.m.

The Chancellor's Cabinet is also working on a plan to address the operational impact of the retirements, keeping in mind that budget savings are contingent on not replacing many of the retirees. We are determining which positions can be frozen and which will be replaced to ensure business continuity and minimize impact on services.

We wish the best to those employees who will be leaving us soon, and we thank them for their many years of support and dedication to our students.

Sincerely,

Lynn

Lynn Ceresino Neault, Ed.D.

Chancellor, Grossmont-Cuyamaca Community College District