

**RESOLUTION NO. 07-07
MT. SAN ANTONIO COMMUNITY COLLEGE DISTRICT
REGARDING ESTABLISHMENT OF AN OPEB TRUST**

WHEREAS, Mt. San Antonio College has made conditional promises to certain of its employees and former employees to provide certain post-employment benefits other than pensions, commonly referred to as "OPEB benefits";

WHEREAS, the Government Accounting Standards Board ("GASB") has issued new accounting standards regarding the accounting of such OPEB benefits;

WHEREAS, Mt. San Antonio College desires to establish an irrevocable governmental trust pursuant to section 115 of the Internal Revenue Code of 1986, as amended, in which funds will be deposited to fund such promised OPEB benefits;

NOW, THEREFORE BE IT RESOLVED THAT, Mt. San Antonio College establish an irrevocable governmental trust or trusts pursuant to section 115 of the Internal Revenue Code of 1986, as amended, in which funds will be deposited to fund OPEB benefits which have been conditionally promised to certain of its employees and former employees;

THEREFORE BE IT FURTHER RESOLVED THAT, an Administrative Committee composed of the Vice President, Administrative Services, and a representative from the Faculty Association, CSEA 262 and CSEA 651 be established to oversee the administration of the trust or trusts established pursuant to this Resolution;

THEREFORE BE IT FURTHER RESOLVED THAT, an Investment Committee composed of the Vice President, Administrative Services; Director, Fiscal Services; and a Manager appointed by the President/CEO be established to direct the trustee or trustees with respect to the investments of the trust or trusts established pursuant to this Resolution;

THEREFORE BE IT FURTHER RESOLVED THAT, the Vice President, Administrative Services be, and hereby is, authorized to determine the number of trusts to be established hereunder and to execute any and all such documents necessary in order to effectuate the establishment of the trust or trusts;

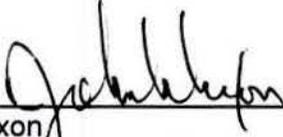
THEREFORE BE IT FURTHER RESOLVED THAT, the Vice President, Administrative Services be, and hereby is, authorized to seek a Private Letter Ruling from the federal Internal Revenue Service with respect to whether such trust(s) meet the criteria necessary for the trust(s) to be considered established pursuant to section 115 of the Internal Revenue Code of 1986, as amended.

I HEREBY CERTIFY THAT the foregoing is a full, true, and correct copy of a resolution adopted by the Governing Board of the Mt. San Antonio Community College District of Los Angeles County, California, at its regular meeting on February 27, 2008.

AYES, and in favor of, Board Members:

NOES, Board Members:

ABSENT, Board Members:



John S. Nixon
Interim President/CEO and
Secretary, Governing Board
Mt. San Antonio Community College District