Kensington Community Services District

DATE: November 12, 2026

TO: Board of Directors

FROM: David Aranda, Interim General Manager (IGM)

SUBJECT: Approval for the Kensington Community Services District to enter into an agreement with MissionSquare in providing a 401(a) deferred compensation program to executive employees who are not part of the CalPERS Retirement program within Kensington Community Services District

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RECOMMENDATION:

Adopt Resolution No. 2026-21, a resolution of the Board of Directors of the Kensington Community Services District for the Kensington Community Services District to enter into an agreement with MissionSquare in providing a 401(a) deferred compensation program to executive employees who are not part of the CalPERS Retirement program within Kensington Community Services District.

BACKGROUND:

For the District to competitively recruit a full-time general manager without offering a CalPERS retirement plan, an employer-sponsored retirement savings plan was included in the compensation package for the general manager. A 401(a) plan is an employer-sponsored retirement plan commonly offered by government agencies and is established under Section 401(a) of the U.S. Internal Revenue Code.

The attached resolution along with some additional paperwork will allow the District to provide the 401(a) plan for the general manager.

EXHIBIT(S):

- Resolution No. 2026-21, a resolution of the Board of Directors of the Kensington Community Services District for the Kensington Community Services District to enter into an agreement with Mission Square in providing a 401(a) deferred compensation program to executive employees who are not part of the CalPERS Retirement program within Kensington Community Services District.
- 401a Money PurchasePlan_ Adoption Agreement_Form
- MissionSquare Proposal-Kensington Community Services District
- Serving the Public Sector - How We Help Plan Sponsors
- Governmental Money Purchase Plan Document

RESOLUTION NO. 2026-21

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KENSINGTON COMMUNITY SERVICES DISTRICT FOR THE KENSINGTON COMMUNITY SERVICES DISTRICT TO ENTER INTO AN AGREEMENT WITH MISSIONSQUARE IN PROVIDING A 401(A) DEFERRED COMPENSATION PROGRAM TO EXECUTIVE EMPLOYEES WHO ARE NOT PART OF THE CALPERS RETIREMENT PROGRAM WITHIN KENSINGTON COMMUNITY SERVICES DISTRICT

Plan Number: **10**___

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS the establishment of a money purchase retirement plan benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the Employer desires that its money purchase retirement plan be administered by MissionSquare Retirement:

NOW THEREFORE BE IT RESOLVED that the Employer hereby establishes or has established a money purchase retirement plan (the "Plan'') in the form of: (Select one)

☑ The MissionSquare Retirement Governmental Money Purchase Plan, pursuant to the specific provisions of the Adoption Agreement (executed copy attached hereto).

☐ The plan document provided by the Employer (executed copy attached hereto).

The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries; and

BE IT FURTHER RESOLVED that the Employer hereby adopts the Declaration of Trust of VantageTrust Company dated May 2001, intending this adoption to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the Plan are to be invested in the trust created by such Declaration of Trust (the "VantageTrust") that provides for the commingled investment of retirement funds.

BE IT FURTHER RESOLVED that the Employer hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the VantageTrust or in any other qualified investment options for the Plan; and

BE IT FURTHER RESOLVED that the Senior Accountant shall be the coordinator for the Plan; shall receive reports, notices, etc., from MissionSquare Retirement or the VantageTrust; shall cast, on behalf of the Employer, any required votes under the VantageTrust; may delegate any administrative duties relating to the Plan to appropriate departments; and

BE IT FURTHER RESOLVED that the Employer hereby authorizes the General Manager to execute all necessary agreements with MissionSquare Retirement incidental to the administration of the Plan.

PASSED AND ADOPTED by the Board of Directors of the Kensington Community Services District upon motion by Director _____, seconded by Director _____, on Thursday, the 12th day of November, 2026, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTAINED:

_____

Sylvia Hacaj
President, Board of Directors

HEREBY CERTIFY the foregoing resolution was duly and regularly adopted by the Board of Directors of the Kensington Community Services District at the regular meeting of said Board held on Thursday the 12th day of November, 2026.

_____ _____

Lynelle M. Lewis
Clerk of the Board

David Aranda
Interim General Manger

Item 14 – 401(a)

The following attachments will be listed separately on the website:

- 14b 401a Money PurchasePlan_ Adoption Agreement_Form
- 14c MissionSquare Proposal-Kensington Community Services District
- 14d Serving the Public Sector - How We Help Plan Sponsors
- 14e Governmental Money Purchase Plan Document