

Gadsden Independent School District P.O. Drawer 70 Anthony, New Mexico 88021

Date: March 3, 2022

School Board Agenda Items

Title of Agenda Item: Fund 11000 Maintenance BAR

Employee Compensation Enhancement

Board Meeting Date: March 10, 2022

Submitted By: Originator – <u>Ludym Martinez, Associate Supt. for Finance</u> Department – <u>Finance</u> Date – March 3, 2022

To Be Presented By: Ludym Martinez, Associate Supt. for Finance

Approved By: Travis Dempsey, Supt. Date - March 3, 2022

Background and Summary:

This is an Operational (11000) Increase BAR in the amount of \$892,969 for the 2021-2022 fiscal year. House Bill 2 appropriated funds to provide incumbents in positions covered by a pension plan created under the Educational Retirement Act a one percent employer-paid pension contribution. This funding is to be used specifically for ERB employer contributions.

Recommendation:

Approval

Assigned to Board Agenda for Meeting of (Date): March 10, 2022

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	Action
	Discussion Items