



August 17, 2009

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: DROP Buy-out Plan

Item Description:

This item requests Board approval for DROP participant buy-out.

Overview:

On June 22, 2009 the College brought forth a request to the District Board of Trustees to approve a buy-out for DROP participants ending DROP January 1, 2010 – December 31, 2011. The eligibility window for this initial buy-out focused on employees within two years of completing DROP. The plan was approved by the Board and presented to eligible DROP participants. Since this time, additional interest has been shown by employees currently in DROP but outside of the initial DROP buy-out eligibility window. The College feels extending the eligibility window to include all DROP participants would be positive for both employees wishing to take advantage of the buy-out, as well as supporting the College's long term operational needs.

The College brings forth a request to approve buy-out of up to two (2) years of DROP benefit for all current DROP participants.

Salient Facts:

Pursuant to Florida Statute 1001.64 (1), the boards of trustees shall be responsible for cost-effective policy decisions appropriate to the community college's mission, the implementation and maintenance of high-quality education programs within law and rules of the State Board of Education, the measurement of performance, the reporting of information, and the provision of input regarding state policy, budgeting and education standards.

Past Actions:

A DROP buy-out Plan for DROP participants ending DROP January 1, 2010 – December 31, 2011 was approved by the District Board of Trustees at the June 22, 2009 Board Meeting.

Future Actions:

No further activity on the part of the Board is necessary for this item.

Funding/Financial Matters:

This item is funded by the 2009-10 Fund Balance.

Staff Resource:

Teresa Smith

Recommended Action:

Approve the Drop Buy-out Plan as presented.