

STAFF FRINGE BENEFITS

The Board of Education recognizes that benefits in addition to basic salary are an integral part of the total compensation plan for staff members. The benefits extended to the professional staff shall be designed to promote their present and future economic security and provide incentive for professional development that will be of benefit to the district.

RETIREMENT BENEFIT

District employees shall participate in the Public Employees' Retirement Association (PERA) in which both the employee and the district make monthly contributions.

TAX DEFERRED SAVINGS PLANS

The district shall provide payroll-withholding services for employees who wish to participate in tax deferred savings plans, in accordance with policy and procedures DKB.

HEALTH INSURANCE

The district shall offer group health, dental, long-term disability and life insurance coverage for all eligible full-time employees, part time employees (working 50% or more), and eligible dependents who wish to participate. Employees working less than four hours per day are not eligible. The district will pay individual premiums for each full time employee for health, life, dental and disability insurance not to exceed amounts set by the Board annually and a pro-rata share of those premiums for such employees working 50% or more.

The employee's portion of premiums, if applicable, shall be paid by salary deduction.

Newly hired and rehired employees must enroll for dependent coverage within 30 calendar days of their hiring date. Coverage shall become effective on the first of the month following 30 days of employment.

Failure of a full-time employee to complete the carrier-approved application for participation in the medical and/or dental/life insurance programs shall constitute enrollment in the base single coverage plan.

Failure of a part-time employee to complete the carrier approved application for participation in the medical and/or dental/life insurance programs shall constitute a waiver of the right of the employee to these benefits.

WORKER'S COMPENSATION

All district employees are covered under the Workers' Compensation insurance plan and shall be entitled to all the prescribed benefits.

JOINT INSURANCE COMMITTEE

The Thompson Education Association shall appoint four teachers, the Classified Staff Advisory Council shall appoint three classified staff employees, and the superintendent shall appoint two administrators, one to be a principal, to the Joint Insurance Committee (JIC). JIC member terms shall be for up to three years and staggered to assure continuity. The superintendent or his designee shall serve as co-chairman of the JIC. The other co-chairman will be selected from teacher representatives. A secretary shall be elected from the membership.

The JIC shall meet at least quarterly. At the conclusion of each meeting, the secretary shall issue a written report to all employees regarding any action taken by the JIC.

The JIC shall recommend to the Board, through the superintendent:

1. Desired qualifications of a broker/consultant.
2. Insurance specifications (e.g., deductible amount and other coverage limitations).

3. Alternative insurance financing plans (e.g., self-funding, self-insurance and trusts).

It shall also be responsible for:

1. Working jointly with the Insurance Benefit Negotiations Subcommittee on improving communications and education related to health care costs, wellness and alternative benefit structures.
2. Examining changes in the policy coverage period.
3. Examining life insurance coverage and making any recommendation that may be needed to make it consistent with Section 89 of the IRS code.

The Board shall make the final decision regarding the selection of the insurance carrier(s). All rights and privileges as owner of the policy (or policies) shall be reserved by the District.

FLEXIBLE SPENDING ACCOUNTS

Eligible employees may reduce their taxable income by deducting IRS allowable health insurance costs and other eligible costs from gross earnings before taxes. Total salary reduction limits are those defined by current IRS regulations.

New employees shall be eligible starting with the first payroll date after their employment. The program requires an annual, written enrollment or waiver. The plan year for pre-tax programs (insurance premiums and flexible spending accounts) is July 1 through June 30.

Any money forfeited under the plans, which remain following offset of any deficit incurred for administration of the plans, shall be dispersed in a manner compliant with Treasury Regulation Section (1.125.2). If the forfeited funds or the accumulation of the forfeited funds are greater than \$5,000, the JIC shall request approval for specific use(s) of this money from the Board.

Adopted prior to 1985
Revised January 23, 1991
Revised November 4, 1992
Revised November 1, 2000
Revised June 2002
Revised and recoded May 16, 2012
Revised June 19, 2013

Legal refs.: 26 U.S.C §1.125.2 (IRS tax code)
C.R.S. 8-40-101 et seq. through 8-47-101 et seq. (Workers' Compensation Act of Colorado)
C.R.S. 22-32-110 (1)(j) (board of education specific powers)
C.R.S. 24-51-101 et seq. (Public Employees' Retirement Association)

Cross ref.: DKB, Salary Deductions

Contract refs.: TEA Agreement - Article 10, Insurance Benefits
TEA Agreement - Article 11, Flexible Spending Accounts Programs