

The following action was taken by the Academic Senate Santa Cruz Division at its regular meeting on October 20, 2010

**The following resolution was passed by voice vote:**

**Resolution on Addressing the Unfunded Liability of UCRP**

*Whereas;* a credible plan that provides the long-term funding necessary for the University of California Retirement Program is essential for the general welfare of the University, and

*Whereas;* all the proposals for pension plan reform (Options A, B and C) anticipate that the employer contribution to the pension plan will have to be 20% of covered payroll in less than a decade, which is described in the Post-Employment Benefits Task Force Report as a “frightening challenge”;

THEREFORE BE IT RESOLVED that the Santa Cruz Division of the Academic Senate requests that the Committee on Planning and Budget work with its university wide counterpart to have the employer contribution to the pension plan be increased as rapidly as possible without endangering the critical functioning of the University, so as to reduce the huge employer contributions that will otherwise be needed in the next decade. CPB is requested to report on the results of their efforts at the first meeting of the Academic Senate in Spring 2011.