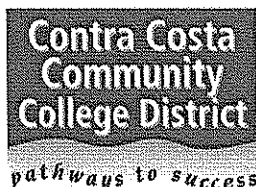


Governing Board

Tomi Van de Brooke, *President*
Sheila A. Grilli, *Vice President*
John T. Nejedly, *Secretary*
Dr. Anthony T. Gordon
Jo Ann Cookman



Chancellor
Helen Benjamin

College Presidents
Contra Costa College McKinley Williams
Diablo Valley College Judy E. Walters
Los Medanos College Peter Garcia

MEMORANDUM OF UNDERSTANDING
Contra Costa Community College District
And
United Faculty

Assumptions for 2008 Actuarial Study of Post-Retirement Medical Benefits

Article 21.16 of the United Faculty collective bargaining agreement requires mutual agreement between the District and United Faculty on assumptions used in actuarial studies. The District engaged the services of Rael and Letson to perform an actuarial analysis of post-retirement benefits costs and reached agreement with United Faculty on the assumptions to be used in the spring of 2008. Subsequently, the District established a "Retirement Board of Authority" to oversee the post-retirement benefits liability funding and management. That Retirement Board of Authority made some decisions that impact the inflation and discount rate assumptions used in that analysis. The District and United Faculty, through this memorandum of understanding, agree to use the inflation and discount rates decided on by the Retirement Board of Authority for the 2008 actuarial valuation. This agreement in no way modifies the collective bargaining agreement and sets no precedent for future actuarial studies.

FOR THE DISTRICT:




Gene Huff, Associate Vice Chancellor

10/1/08

Date

FOR UNITED FACULTY:



Jeffrey Michels, President

Oct 1, 2008

Date