



# VCS Board of Directors ABSENTEE BALLOT

Valley Christian Schools Special Society Meeting

February 13, 2024

The Board of Directors of Valley Christian Schools has duly approved the termination of the CSI Pension Plan effective February 29, 2024, and to borrow up to \$6.5 million for the buyout.

Section 3 of the Valley Christian Schools Amended and Restated By-laws requires the consent of a majority of Society members present at a duly called Special Society Meeting for the power to incur indebtedness in such amounts exceeding an aggregate amount of \$25,000 as in its judgment, it deems proper.

***Therefore, the Board of Directors of Valley Christian Schools hereby requests your vote to:***

***Approve the termination of our participation in the Christian School Pension Plan (CSPP). This withdrawal from the frozen Pension Plan requires a one-time withdrawal liability payment of \$7,348,681.***

***And approve the financing of the withdrawal liability payment in an amount up to \$6,500,000, with annual payments on all assumed debt to be less than the current annual premium of \$767,144***

**Please vote for ONE only, of the following:**

- ☐ **Yes**, to approve the termination of our participation in the CSPP and to approve the financing of the withdrawal liability payment.
- ☐ **No**, to reject the termination of our participation in the CSPP and to reject the financing of the withdrawal liability payment.

## Ballot Procedures

- Absentee ballots must be placed in a sealed envelope.
- All absentee ballots must include the voter's first and last name on the envelope.
  - Please print your name on the envelope.
  - Please also legibly sign your name on the envelope. (If your signature is not legible, your vote cannot be counted.)
- Absentee ballots must be received by Tuesday, February 13, 2024, 7 PM and may be:
  - mailed to VCS Business Office ATTN: BOD at: 10818 Artesia Blvd. Cerritos, CA 90703
  - OR
  - brought to the drop box at the VCS Business Office
  - OR
  - brought to the Society Meeting by another Society member

Any questions regarding the Stadium Project may be submitted with your absentee ballot. Please use the space below:

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