I. Policy

After retiring from California State University, Monterey Bay ("CSUMB") and/or its auxiliary organizations, an employee who is already in faculty/staff housing and was continuously employed by CSUMB and/or its auxiliary organizations for at least 20 years may remain in faculty/staff housing subject to the guidelines below.

II. Policy Guidelines

A. The 20 years may be a combination of time worked at CSUMB and its auxiliary organizations, but it must be continuous.

B. An employee renting in a different part of Corporation housing prior to retirement would have to move to a 2-bedroom unit in Schoonover Park I after retirement if there is space available.

C. Post-retirement rental will be subject to market rates and all applicable rules and regulations that Corporation housing has in place during the rental period.

III. Adoption and Review

A. The Corporation’s Board of Directors has adopted this Post-Retirement Employee Housing Rental Policy, on 26 March 2015.

B. Barring any significant changes in California law, this Post-Retirement Employee Housing Rental Policy will remain in effect without Board review. Corporation staff, however, will review this policy periodically to ensure its appropriateness.

C. Any proposed amendments or variations of this policy would require a majority approval by the Corporation Board of Directors.