

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI

September Session of the July Adjourned

Term. 20 24

County of Boone

} ea.

In the County Commission of said county, on the 19th day of September 20 24

the following, among other proceedings, were had, viz:

Now on this day, the County Commission of the County of Boone does hereby approve an agreement with 1612 N Providence, L.L.C., a Missouri limited liability company, d/b/a Welcome Inn for Welcome Inn.

The terms of the agreement are set out in the attached contract and the Presiding Commissioner is authorized to sign the same.

Done this 19th day of September 2024.

ATTEST:

*Brianna L. Lennon*  
Brianna L. Lennon  
Clerk of the County Commission

*Kip Kendrick*  
Kip Kendrick  
Presiding Commissioner

*Justin Aldred*  
Justin Aldred  
District I Commissioner

*Janet M. Thompson*  
Janet M. Thompson  
District II Commissioner

# Boone County Purchasing

**Melinda Bobbitt, CPPO, CPPB**  
Director of Purchasing



5551 S. Tom Bass Road  
Columbia, MO 65201  
Phone: (573) 886-4391

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## MEMORANDUM

TO: Boone County Commission  
FROM: Melinda Bobbitt, CPPO, CPPB  
DATE: July 18, 2024  
RE: ARPA Funding Subrecipient: *C000806 – Welcome Inn* with 1612 N. Providence, L.L.C., a Missouri limited liability company, d/b/a Welcome Inn

Boone County, Missouri received ARPA grant funding from the federal government and the County Commission engaged in a RFP process to determine ARPA funding awards.

This ARPA award is for County contract ARPA Funding Subrecipient: *C000806 – Welcome Inn* with 1612 N. Providence, L.L.C., a Missouri limited liability company, d/b/a Welcome Inn.

The funds will be used to support the Welcome Inn in renovating their property so they can better serve individuals and families experiencing homelessness. Renovations include updates to HVAC, renovation of the current commercial kitchen, and updates to the center atrium.

Contract award is for a not to exceed amount of \$850,000 and will be paid from department 2983 – American Rescue Plan Act, account 84200 – Other Contracts.

Attached is a list of all funded and anticipated funded projects.



451 -2024

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In the County Commission of said county, on the

19th

day of

September

20

24

the following, among other proceedings, were had, viz:

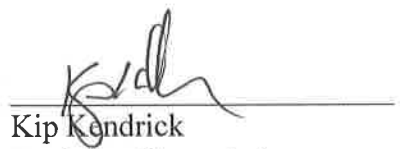
Now on this day, the County Commission of the County of Boone does hereby approve the attached Budget Revision for Department 1242 for fencing extension.

Done this 19th day of September 2024.

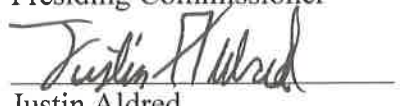
ATTEST:



Brianna L. Lennon  
Clerk of the County Commission



Kip Kendrick  
Presiding Commissioner



Justin Aldred  
District I Commissioner



Janet M. Thompson  
District II Commissioner



BOONE COUNTY, MISSOURI  
REQUEST FOR BUDGET REVISION

BOONE COUNTY  
AUDITOR

8/29/24

EFFECTIVE DATE

FOR AUDITORS USE

(Use whole \$ amounts)  
Transfer From      Transfer To  
Decrease            Increase

Dept	Account	Fund/Dept Name	Account Name	Transfer From Decrease	Transfer To Increase
1242	91200	GF/Juvenile Detention	Buildings & Improvements		175,000
1242	92301	GF/Juvenile Detention	Replc Computer HDWR	175,000	
				175,000	175,000

Describe the circumstances requiring this Budget Revision. Please address any budgetary impact for the remainder of this year and subsequent years. (Use an attachment if necessary):

Please move Class 9 funds for Fencing extensions and improvements. \$175,000 originally Budgeted to improve digital security systems at JJC. Due to unanticipated grant awards, the Digital upgrade can now be covered by grant funds leaving money for further fence upgrades and improvements including (but not limited to) security cameras added to fence line.

Do you anticipate that this Budget Revision will provide sufficient funds to complete the year? YES or NO  
If not, please explain (use an attachment if necessary):

Cindy Samet  
Requesting Official

TO BE COMPLETED BY AUDITOR'S OFFICE

- A schedule of previously processed Budget Revisions/Amendments is attached
- Unencumbered funds are available for this budget revision.
- Comments: **INC BUDG FOR FENCE AND IMPVUMNT**

Agenda

[Signature]  
Auditor's Office

[Signature]  
PRESIDING COMMISSIONER

[Signature]  
DISTRICT I COMMISSIONER

[Signature]  
DISTRICT II COMMISSIONER

SUBLSCR BOONE SUBSIDIARY LEDGER INQUIRY MAIN SCREEN , 9/01/24 10:53:41

Year, <u>2024</u>	Original Appropriation	<u>175,000.00</u>
Dept, <u>1242 GF JUVENILE DETENTION</u>	Revisions	<u>                    </u>
Acct, <u>92301 REPLC COMPUTER HDWR</u>	Original + Revisions	<u>175,000.00</u>
Fund, <u>100 GENERAL FUND</u>	Expenditures	<u>                    </u>
	Encumbrances	<u>                    </u>
Class/Account, <u>A ACCOUNT</u>	Actual To Date	<u>                    </u>
Account Type, <u>E EXPENSE</u>	Remaining Balance	<u>175,000.00</u>
Normal Balance, <u>D DEBIT</u>	Shadow Balance	<u>175,000.00</u>

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Transaction Code, <u>  </u> <u>  </u>	Effective Date, <u>                    </u>	Process Date, <u>                    </u>
Code, <u>22</u>	Effective Description, <u>1/01/2024 ***** ORIGINAL BUDGET *****</u>	Orig Document, <u>2024 913</u>
		Amount, <u>175,000.00-</u>

Bottom

F2=Key Scr F3=Exit F6=Prd Breakdowns F7=Trans F8=View Doc F9=Budget

SUBLSCR BOONE SUBSIDIARY LEDGER INQUIRY MAIN SCREEN , 9/01/24, 10:57:57,

Year, <u>2024</u>	Original Appropriation, <u>25,000.00</u>
Dept, <u>1242 GF JUVENILE DETENTION</u>	Revisions, <u>                    </u>
Acct, <u>91200 BUILDINGS &amp; IMPROVEMENTS</u>	Original + Revisions, <u>25,000.00</u>
Fund, <u>100 GENERAL FUND</u>	Expenditures, <u>                    </u>
	Encumbrances, <u>                    </u>
Class/Account, <u>A ACCOUNT</u>	Actual To Date, <u>                    </u>
Account, Type, <u>E EXPENSE</u>	Remaining Balance, <u>25,000.00</u>
Normal Balance, <u>D DEBIT</u>	Shadow Balance, <u>25,000.00</u>

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Transaction Code, <u>  </u> <u>  </u>	Effective Date, <u>                    </u>	Process Date, <u>                    </u>
Code, Effective, Description,	Orig, Document,	Amount,
22      1/01/2024 ***** ORIGINAL BUDGET *****	2024      911	25,000.00-

Bottom

F2=Key Scr F3=Exit F6=Prd Breakdowns F7=Trans F8=View Doc F9=Budget

**ESTIMATE**

Central Fence, LLC  
10821 Highway 28 Spur  
Vienna, MO 65582

centralfencellc@gmail.com  
+1 (573) 680-0410  
centralfencellc.com



**Bill to**

Don Roddy  
Robert Perry Juvenile Justice Center  
5665 Rodger Wilson Memorial Dr  
Columbia, MO 65202

**Estimate details**

Estimate no.: 1044  
Estimate date: 08/09/2024

#	Product or service	Description	Qty	Rate	Amount
1.	<b>Central Fence Income</b>	To install 540' of 12' tall 1/2in mini mesh fence, with barb wire and razor ribbon on top to match existing fence. This includes one 16' cantilever gate with operator along with one walk gate and one 16' double drive gate. To also install 230' of barb wire and razor ribbon on top existing fence.	1	\$194,325.00	\$194,325.00
<b>Total</b>					<b>\$194,325.00</b>

**Note to customer**

This estimate includes all labor and material along with prevailing wage.  
Bond = \$4858.00  
Material + 20% = \$129,180.00  
Labor = \$60,267.00  
We can schedule this fencing project for installation on November 11, 2024 if accepted.

Accepted date

Accepted by

452 -2024

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI

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September Session of the July Adjourned

Term. 20 24

County of Boone

In the County Commission of said county, on the 19th day of September 20 24

the following, among other proceedings, were had, viz:

Now on this day, the County Commission of the County of Boone does hereby approve the agreement to amend Boone County's existing 401a plan with DST Retirement Solutions, LLC, to include the changes in the attached revised adoption agreement to be effective on November 1, 2024. This order authorizes the Auditor to take appropriate action to reflect the adoption of this agreement in the FY2024 budget and authorizes Human Resources to take appropriate action to create the processes needed to implement this change. The County Commissioners and County Treasurer are authorized to execute the agreement, the terms of which are set out in the attached.

Done this 19th day of September 2024.

ATTEST:

*Brianna L. Lennon*  
Brianna L. Lennon  
Clerk of the County Commission

*Kip Kendrick*  
Kip Kendrick  
Presiding Commissioner

*Justin Aldred*  
Justin Aldred  
District I Commissioner

*Janet M. Thompson*  
Janet M. Thompson  
District II Commissioner

**Restatement Effective Date.** If this is an amendment and restatement, the effective date of the restatement (hereinafter called the "Effective Date") is:

- b.  November 1, 2024 (enter month day, year; NOTE: The restatement date may not be prior to the first day of the current Plan Year. Plan contains appropriate retroactive effective dates with respect to provisions for appropriate laws.)

7. **PLAN YEAR** (Plan Section 1.43) means, except as otherwise provided in d. below:

- a.  the calendar year
- b.  the twelve-month period ending on \_\_\_\_\_ (e.g., June 30th)

**SHORT PLAN YEAR** (Plan Section 1.47). This is a Short Plan Year (if the effective date of participation is based on a Plan Year, then coordinate with Question 14):

- c.  N/A
- d.  beginning on \_\_\_\_\_ (enter month day, year; e.g., July 1, 2020) and ending on \_\_\_\_\_ (enter month day, year).

8. **VALUATION DATE** (Plan Section 1.53) means:

- a.  every day that the Trustee (or Insurer), any transfer agent appointed by the Trustee (or Insurer) or the Employer, and any stock exchange used by such agent are open for business (daily valuation)
- b.  the last day of each Plan Year
- c.  the last day of each Plan Year quarter
- d.  other (specify day or days): \_\_\_\_\_ (must be at least once each Plan Year)

**NOTE:** The Plan always permits interim valuations.

9. **ADMINISTRATOR'S NAME, ADDRESS AND TELEPHONE NUMBER**

(If none is named, the Employer will be the Administrator (Plan Section 1.2).)

- a.  Employer (use Employer address and telephone number)
- b.  The Committee appointed by the Employer (use Employer address and telephone number)
- c.  Other:

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
Street

\_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip

Telephone: \_\_\_\_\_

10. **TYPE OF PLAN** (select one)

- a.  Profit Sharing Plan.
- b.  Money Purchase Pension Plan.

11. **CONTRIBUTION TYPES**

The selections made below must correspond with the selections made under the Contributions and Allocations Section of this Adoption Agreement.

**FROZEN PLAN OR CONTRIBUTIONS HAVE BEEN SUSPENDED** (Plan Section 4.1(c)) (optional)

- a.  This is a frozen Plan (i.e., all contributions cease) (if this is a temporary suspension, select a.2):
  - 1.  All contributions ceased as of, or prior to, the effective date of this amendment and restatement and the prior Plan provisions are not reflected in this Adoption Agreement (may enter effective date at 3. below and/or select prior contributions at g. - j. (optional), skip questions 12-18 and 22-30)
  - 2.  All contributions ceased or were suspended and the prior Plan provisions are reflected in this Adoption Agreement (must enter effective date at 3. below and select contributions at b. - f.)

**Effective date**

- 3.  as of \_\_\_\_\_ (effective date is optional unless a.2. has been selected above or this is the amendment or restatement to freeze the Plan).

**CURRENT CONTRIBUTIONS**

The Plan permits the following contributions (select one or more):

- b.  **Employer contributions other than matching** (Questions 24-25)
  - 1.  This Plan qualifies as a Social Security Replacement Plan (Question 24.e. must be selected)
- c.  **Employer matching contributions** (Questions 26-28)
- d.  **Mandatory Employee contributions** (Question 30)
- e.  **After-tax voluntary Employee contributions**
- f.  **Rollover contributions** (Question 36)

**PRIOR CONTRIBUTIONS**

The Plan used to permit, but no longer does, the following contributions (choose all that apply, if any):

- g.  **Employer matching contributions**
- h.  **Employer contributions other than matching contributions**
- i.  **Rollover contributions**
- j.  **After-tax voluntary Employee contributions**

**ELIGIBILITY REQUIREMENTS**

12. **ELIGIBLE EMPLOYEES** (Plan Section 1.17) means all Employees (including Leased Employees) EXCEPT those Employees who are excluded below or elsewhere in the Plan: (select a. or b.)
- a.  **No excluded Employees.** There are no additional excluded Employees under the Plan (skip to Question 13).
  - b.  **Exclusions.** The following Employees are not Eligible Employees for Plan purposes (select one or more):
    - 1.  Union Employees (as defined in Plan Section 1.17)
    - 2.  Nonresident aliens (as defined in Plan Section 1.17)
    - 3.  Leased Employees (Plan Section 1.29)
    - 4.  Part-time Employees. A part-time Employee is an Employee whose regularly scheduled service is less than \_\_\_\_\_ Hours of Service in the relevant eligibility computation period (as defined in Plan Section 1.55).
    - 5.  Temporary Employees. A temporary Employee is an Employee who is categorized as a temporary Employee on the Employer's payroll records.
    - 6.  Seasonal Employees. A seasonal Employee is an Employee who is categorized as a seasonal Employee on the Employer's payroll records.
    - 7.  Other: Any Employee in a non-benefitted position as specified in the annual budget. Any Employee in a law enforcement position requiring certification through Peace Officer Standards Training (POST). (must be definitely determinable under Regulation §1.401-1(b). Exclusions may be employment title specific but may not be by individual name)

**NOTE:** If option 4. - 6. (part-time, temporary and/or seasonal exclusions) is selected, when any such excluded Employee actually completes 1 Year of Service, then such Employee will no longer be part of this excluded class. For this purpose, the Hours of Service method will be used for the 1 Year of Service override regardless of any contrary selection at Question 16.

13. **CONDITIONS OF ELIGIBILITY** (Plan Section 3.1)
- a.  **No age and service required.** No age and service required for all Contribution Types (skip to Question 14).
  - b.  **Eligibility.** An Eligible Employee will be eligible to participate in the Plan upon satisfaction of the following (complete c. and d., select e. and f. if applicable):

**Eligibility Requirements**

- c.  **Age Requirement**
  - 1.  No age requirement
  - 2.  Age 20 1/2
  - 3.  Age 21
  - 4.  Age \_\_\_\_\_ (may not exceed 26)
- d.  **Service Requirement**
  - 1.  No service requirement
  - 2.  \_\_\_\_\_ (not to exceed 60) months of service (elapsed time)
  - 3.  1 Year of Service
  - 4.  \_\_\_\_\_ (not to exceed 5) Years of Service
  - 5.  \_\_\_\_\_ consecutive month period from the Eligible Employee's employment commencement date and during which at least \_\_\_\_\_ Hours of Service are completed.
  - 6.  \_\_\_\_\_ consecutive months of employment.
  - 7.  Other: \_\_\_\_\_ (e.g., date on which 1,000 Hours of Service is completed within the computation period) (must satisfy the Notes below)

**NOTE:** If c.4. or d.7. is selected, the condition must be an age or service requirement that is definitely determinable and may not exceed age 26 and may not exceed 5 Years of Service.

**NOTE:** Year of Service means Period of Service if the elapsed time method is chosen.

**Waiver of conditions.** The service and/or age requirements specified above will be waived in accordance with the following (leave blank if there are no waivers of conditions):

- e.  If employed on \_\_\_\_\_ the following requirements, and the entry date requirement, will be waived. The waiver applies to any Eligible Employee unless 3. selected below. Such Employees will enter the Plan as of such date (select 1. and/or 2. AND 3. if applicable):
  - 1.  service requirement (may let part-time Eligible Employees into the Plan)
  - 2.  age requirement
  - 3.  waiver is for: \_\_\_\_\_

**Amendment or restatement to change eligibility requirements**

- f.  This amendment or restatement (or a prior amendment and restatement) modified the eligibility requirements and the prior eligibility conditions continue to apply to the Eligible Employees specified below. If this option is NOT selected, then all Eligible Employees must satisfy the eligibility conditions set forth above.
  - 1.  The eligibility conditions above only apply to Eligible Employees who were not Participants as of the effective date of the modification.
  - 2.  The eligibility conditions above only apply to individuals who were hired on or after the effective date of the modification.

14. **EFFECTIVE DATE OF PARTICIPATION (ENTRY DATE) (Plan Section 3.2)**

An Eligible Employee who has satisfied the eligibility requirements will become a Participant in the Plan as of the:

- a.  date such requirements are met
- b.  first day of the month coinciding with or next following the date on which such requirements are met
- c.  first day of the Plan Year quarter coinciding with or next following the date on which such requirements are met
- d.  earlier of the first day of the Plan Year or the first day of the seventh month of the Plan Year coinciding with or next following the date on which such requirements are met
- e.  first day of the Plan Year coinciding with or next following the date on which such requirements are met
- f.  first day of the Plan Year in which such requirements are met
- g.  first day of the Plan Year in which such requirements are met, if such requirements are met in the first 6 months of the Plan Year, or as of the first day of the next succeeding Plan Year if such requirements are met in the last 6 months of the Plan Year.
- h.  other: \_\_\_\_\_ (must be definitely determinable)

**SERVICE**

15. **RECOGNITION OF SERVICE WITH OTHER EMPLOYERS (Plan Sections 1.40 and 1.55)**

- a.  No service with other employers is recognized except as otherwise required by law (e.g., the Plan already provides for the recognition of service with Employers who have adopted this Plan as well as service with Affiliated Employers and predecessor Employers who maintained this Plan; skip to Question 16).
- b.  Service with the designated employers is recognized as follows (select c. – e. and one or more of columns 1. - 3.; chose other options as applicable) (if more than 3 employers, attach an addendum to the Adoption Agreement or complete option h. under Section B of Appendix A):

	1.	2.	3.
<b>Other Employer</b>	<b>Eligibility</b>	<b>Vesting</b>	<b>Contribution Allocation</b>
c. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Limitations</b>			
f. <input type="checkbox"/> The following provisions or limitations apply with respect to the recognition of prior service: _____ (e.g., credit service with X only on/following 1/1/19)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. <input type="checkbox"/> The following provisions or limitations apply with respect to the recognition of service with other employers: _____ (e.g., credit service with X only on/following 1/1/19 or credit all service with entities the Employer acquires after 12/31/18)			

**NOTE:** If the other Employer(s) maintained this qualified Plan, then Years (and/or Periods) of Service with such Employer(s) must be recognized pursuant to Plan Sections 1.40 and 1.55 regardless of any selections above.

16. **SERVICE CREDITING METHOD (Plan Sections 1.40 and 1.55)**

**NOTE:** If any Plan provision is based on a Year of Service, then the provisions set forth in the definition of Year of Service in Plan Section 1.55 will apply, including the following defaults, except as otherwise elected below:

1. A Year of Service means completion of at least 1,000 Hours of Service during the applicable computation period.
2. Hours of Service (Plan Section 1.24) will be based on actual Hours of Service except that for Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees), the monthly equivalency will be used.
3. For eligibility purposes, the computation period will be as defined in Plan Section 1.55 (i.e., shift to the Plan Year if the eligibility condition is one (1) Year of Service or less).
4. For vesting, allocation, and distribution purposes, the computation period will be the Plan Year.
5. Upon an Employee's rehire, all prior service with the Employer is taken into account for all purposes.



- a.  **Elapsed time method.** (Period of Service applies instead of Year of Service) Instead of Hours of Service, elapsed time will be used for:
1.  all purposes (skip to Question 17)
  2.  the following purposes (select one or more):
    - a.  eligibility to participate
    - b.  vesting
    - c.  allocations, distributions and contributions

- b.  **Alternative definitions for the Hours of Service method.** Instead of the defaults, the following alternatives will apply for the Hours of Service method (select one or more):

1.  **Eligibility computation period.** Instead of shifting to the Plan Year, the eligibility computation period after the initial eligibility computation period will be based on each anniversary of the date the Employee first completes an Hour of Service
2.  **Vesting computation period.** Instead of the Plan Year, the vesting computation period will be the date an Employee first performs an Hour of Service and each anniversary thereof.
3.  **Equivalency method.** Instead of using actual Hours of Service, an equivalency method will be used to determine Hours of Service for:
  - a.  all purposes
  - b.  the following purposes (select one or more):
    1.  eligibility to participate
    2.  vesting
    3.  allocations, distribution and contributions

Such method will apply to:

- c.  all Employees
- d.  Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees)
- e.  other: \_\_\_\_\_ (e.g., per-diem Employees only)

Hours of Service will be determined on the basis of:

- f.  days worked (10 hours per day)
- g.  weeks worked (45 hours per week)
- h.  semi-monthly payroll periods worked (95 hours per semi-monthly pay period)
- i.  months worked (190 hours per month)
- j.  bi-weekly payroll periods worked (90 hours per bi-weekly pay period)
- k.  other: \_\_\_\_\_ (e.g., option f. is used for per-diem Employees and option g. is used for on-call Employees).

4.  **Number of Hours of Service required.** Instead of 1,000 Hours of Service, Year of Service means the applicable computation period during which an Employee has completed at least 1 (not to exceed 1,000) Hours of Service for:

- a.  all purposes
- b.  the following purposes (select one or more):
  1.  eligibility to participate
  2.  vesting
  3.  allocations, distributions and contributions

- c.  **Alternative for counting all prior service.** Instead of the default which recognizes all prior service for rehired Employees, the Plan will not recognize prior service and rehired Employee are treated as new hires for the following purposes: (select one)

1.  all purposes
2.  the following purposes (select one or more):
  - a.  eligibility to participate
  - b.  vesting
  - c.  sharing in allocations or contributions

- d.  **Other service crediting provisions:** \_\_\_\_\_ (must be definitely determinable; e.g., for vesting a Year of Service is based on 1,000 Hours of Service but for eligibility a Year of Service is based on 900 Hours of Service.)

NOTE: Must not list more than 1,000 hours in this Section. This servicing credit provision will be used for:

1.  All purposes
2.  The following purposes (select one or more):
  - a.  eligibility to participate
  - b.  vesting
  - c.  allocations, distributions and contributions

**VESTING**

17. VESTING OF PARTICIPANT'S INTEREST – EMPLOYER CONTRIBUTIONS (Plan Section 6.4(b))

- a.  N/A (no Employer contributions; skip to Question 19)
- b.  The vesting provisions selected below apply. Section B of Appendix A can be used to specify any exceptions to the provisions below.

**NOTE:** The Plan provides that contributions for converted sick leave and/or vacation leave are fully Vested.

**Vesting for Employer contributions other than matching contributions**

- c.  N/A (no Employer contributions (other than matching contributions); skip to f.)
- d.  100% vesting. Participants are 100% Vested in Employer contributions (other than matching contributions) upon entering Plan.
- e.  The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer contributions (other than matching contributions):
  1.  6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
  2.  4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
  3.  5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
  4.  Cliff: 100% vesting after \_\_\_\_\_ (not to exceed 15) years
  5.  Other graded vesting schedule (must provide for full vesting no later than 15 years of service; add additional lines as necessary)

Years (or Periods) of Service	Percentage
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

**Vesting for Employer matching contributions**

- f.  N/A (no Employer matching contributions)
- g.  The schedule above will also apply to Employer matching contributions.
- h.  100% vesting. Participants are 100% Vested in Employer matching contributions upon entering Plan.
- i.  The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer matching contributions:
  1.  6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
  2.  4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
  3.  5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
  4.  Cliff: 100% vesting after \_\_\_\_\_ (not to exceed 15) years
  5.  Other graded vesting schedule (must provide for full vesting no later than 15 years of service; add additional lines as necessary)

Years (or Periods) of Service	Percentage
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

**NOTE:** If any Part-time/Seasonal/Temporary Employees who are not covered under Social Security are participating in this Plan as a Social Security Replacement Plan, any contributions used to satisfy the minimum contribution requirements of Question 24.e. will be 100% vested.

18. VESTING OPTIONS

**Excluded vesting service.** The following Years of Service will be disregarded for vesting purposes (select all that apply; leave blank if none apply):

- a.  Service prior to the initial Effective Date of the Plan or a predecessor plan (as defined in Regulations §1.411(a)-5(b)(3))
- b.  Service prior to the computation period in which an Employee has attained age \_\_\_\_\_.
- c.  Service during a period for which an Employee did not make mandatory Employee contributions.

**Vesting for death, Total And Permanent Disability and Early/Normal Retirement.** Regardless of the vesting schedule, a Participant will become fully Vested upon (select all that apply; leave blank if none apply):

- d.  Death
- e.  Total and Permanent Disability
- f.  Early Retirement Date
- g.  Normal Retirement Age

**RETIREMENT AGES**

19. **NORMAL RETIREMENT AGE ("NRA")** (Plan Section 1.33) means: 19  
 This Question 19 and Question 20 may be skipped if the Plan does not base any benefits, distributions or other features on Normal Retirement Age.
- a.  **Specific age.** The date a Participant attains age 59 1/2
  - b.  **Age/participation.** The later of the date a Participant attains age \_\_\_\_\_ or the \_\_\_\_\_ anniversary of the first day of the Plan Year in which participation in the Plan commenced
  - c.  **Other:** \_\_\_\_\_ (must be definitely determinable)

**NOTE:** If this is a Money Purchase Pension Plan and in-service distributions at Normal Retirement Age are permitted, then the Normal Retirement Age cannot be less than age 62, or age 50 if substantially all Participants are qualified public safety employees (as defined in Code §72(t)(1)). The "substantially all" requirement for qualified public safety employees will no longer be a requirement as of the effective date of the final regulations once they are issued & effective. If an age less than 62 is inserted (unless the age 50 safe harbor is applicable for a qualified public safety employee), no reliance will be afforded on the Opinion Letter issued to the Plan that such age is reasonably representative of the typical retirement age for the industry in which the Participants works. Effective for Employees hired during Plan Years beginning on or after the later of (1) January 1, 2015, or (2) the close of the first legislative session of the legislative body with the authority to amend the plan that begins on or after the date that is three (3) months after the final regulations are published in the Federal Register, an NRA of less than age 62 must comply with the final regulations under §401(a).

**Qualified public safety employees.** Normal Retirement Age for public safety employees (as defined in Code §72(t)(1)) (leave blank if not applicable)

- d.  Age \_\_\_\_\_ (may not be less than 50 for a Money Purchase Pension Plan or 40 for a Profit Sharing Plan)
20. **NORMAL RETIREMENT DATE** (Plan Section 1.34) means, with respect to any Participant, the:
- a.  date on which the Participant attains "NRA"
  - b.  first day of the month coinciding with or next following the Participant's "NRA"
  - c.  first day of the month nearest the Participant's "NRA"
  - d.  Anniversary Date coinciding with or next following the Participant's "NRA"
  - e.  Anniversary Date nearest the Participant's "NRA"
  - f.  Other: \_\_\_\_\_ (e.g., first day of the month following the Participant's "NRA").

21. **EARLY RETIREMENT DATE** (Plan Section 1.15)
- a.  N/A (no early retirement provision provided)
  - b.  Early Retirement Date means the:
    - 1.  date on which a Participant satisfies the early retirement requirements
    - 2.  first day of the month coinciding with or next following the date on which a Participant satisfies the early retirement requirements
    - 3.  Anniversary Date coinciding with or next following the date on which a Participant satisfies the early retirement requirements
- Early retirement requirements**
- 4.  Participant attains age \_\_\_\_\_ **AND**, completes.... (leave blank if not applicable)
    - a.  at least \_\_\_\_\_ Years (or Periods) of Service for vesting purposes
    - b.  at least \_\_\_\_\_ Years (or Periods) of Service for eligibility purposes
  - c.  Early Retirement Date means: \_\_\_\_\_ (must be definitely determinable)

**COMPENSATION**

22. **COMPENSATION** with respect to any Participant is defined as follows (Plan Sections 1.10 and 1.23).
- Base definition**
- a.  Wages, tips and other compensation on Form W-2
  - b.  Code §3401(a) wages (wages for withholding purposes)
  - c.  415 safe harbor compensation
- NOTE:** Plan Section 1.10(c) provides that the base definition of Compensation includes deferrals that are not included in income due to Code §§401(k), 125, 132(f)(4), 403(b), 402(h)(1)(B)(SEP), 414(h)(2), & 457.

**Determination period.** Compensation will be based on the following "determination period" (this will also be the Limitation Year unless otherwise elected at option f. under Section B of Appendix A):

- d.  the Plan Year
- e.  the Fiscal Year coinciding with or ending within the Plan Year
- f.  the calendar year coinciding with or ending within the Plan Year

**Adjustments to Compensation** (for Plan Section 1.10). Compensation will be adjusted by:

- g.  **No adjustments** (skip to Question 23. below)
- h.  **Adjustments.** Compensation will be adjusted by (select all that apply):
  - 1.  excluding salary reductions (401(k), 125, 132(f)(4), 403(b), SEP, 414(h)(2) pickup, & 457)
  - 2.  excluding reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation (other than deferrals specified in 1. above) and welfare benefits.
  - 3.  excluding Compensation paid during the "determination period" while not a Participant in the Plan.
  - 4.  excluding Military Differential Pay
  - 5.  excluding overtime
  - 6.  excluding bonuses
  - 7.  other: \_\_\_\_\_ (e.g., describe Compensation from the elections available above or a combination thereof as to a Participant group (e.g., no exclusions as to Division A Employees and exclude bonuses as to Division B Employees); and/or describe another exclusion (e.g., exclude shift differential pay)).

23. **POST-SEVERANCE COMPENSATION (415 REGULATIONS)**

**415 Compensation (post-severance compensation adjustments)** (select all that apply at a.; leave blank if none apply)

**NOTE:** Unless otherwise elected under a. below, the following defaults apply: 415 Compensation will **include** (to the extent provided in Plan Section 1.23), post-severance regular pay, leave cash-outs and payments from nonqualified unfunded deferred compensation plans.

- a.  The defaults listed above apply except for the following (select one or more):
  - 1.  Leave cash-outs will be **excluded**
  - 2.  Nonqualified unfunded deferred compensation will be **excluded**
  - 3.  Disability continuation payments will be **included** for all Participants and the salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_
  - 4.  Other: \_\_\_\_\_ (must be definitely determinable)

**Plan Compensation (post-severance compensation adjustments)**

- b.  **Defaults apply.** Compensation will **include** (to the extent provided in Plan Section 1.10 and to the extent such amounts would be included in Compensation if paid prior to severance of employment) post-severance regular pay, leave cash-outs, and payments from nonqualified unfunded deferred compensation plans. (skip to Question 24)
- c.  **Exclude all post-severance compensation.** Exclude all post-severance compensation for allocation purposes.
- d.  **Post-severance adjustments.** The defaults listed at b. apply except for the following (select one or more):
  - 1.  Exclude all post-severance compensation
  - 2.  Regular pay will be **excluded**
  - 3.  Leave cash-outs will be **excluded**
  - 4.  Nonqualified unfunded deferred compensation will be **excluded**
  - 5.  Military Differential Pay will be **included**
  - 6.  Disability continuation payments will be **included** for all Participants and the salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_
- e.  Other: \_\_\_\_\_ (must be definitely determinable)

**CONTRIBUTIONS AND ALLOCATIONS**

24. **EMPLOYER CONTRIBUTIONS (OTHER THAN MATCHING CONTRIBUTIONS)** (Plan Section 4.1(b)(3)) (skip to Question 26 if Employer contributions are NOT selected at Question 11.b.)

**CONTRIBUTION FORMULA** (select one or more of the following contribution formulas:)

- a.  **Discretionary contribution (no groups).** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may make a discretionary contribution, to be determined by the Employer. Any such contribution will be allocated to each Participant eligible to share in allocations in the same ratio as each Participant's Compensation bears to the total of such Compensation of all Participants.
- b.  **Discretionary contribution (Grouping method).** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may designate a discretionary contribution to be made on behalf of each Participant group selected below (only select 1. or 2.). The groups must be clearly defined in a manner that will not violate the definite predetermined allocation formula requirement of Regulation §1.401-1(b)(1)(ii). The Employer must notify the Trustee in writing of the amount of the Employer Contribution being given to each group.
  - 1.  Each Participant constitutes a separate classification.
  - 2.  Participants will be divided into the following classifications with the allocation methods indicated under each classification.

**Definition of classifications.** Define each classification and specify the method of allocating the contribution among members of each classification. Classifications specified below must be clearly

defined in a manner that will not violate the definitely determinable allocation requirement of Regulation §1.401-1(b)(1)(ii).

Classification A will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification B will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification C will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification D will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Additional Classifications: \_\_\_\_\_ (specify the classifications and which of the above allocation methods (pro rata or per capita) will be used for each classification).

**NOTE:** If more than four (4) classifications, the additional classifications and allocation methods may be attached as an addendum to the Adoption Agreement or may be entered under Additional Classifications above.

**Determination of applicable group.** If a Participant shifts from one classification to another during a Plan Year, then unless selected below, the Participant is in a classification based on the Participant's status as of the last day of the Plan Year, or if earlier, the date of termination of employment. If selected below, the Administrator will apportion the Participant's allocation during a Plan Year based on the following:

- a.  Beginning of Plan Year. The classification will be based on the Participant's status as of the beginning of the Plan Year.
- b.  Months in each classification. Pro rata based on the number of months the Participant spent in each classification.
- c.  Days in each classification. Pro rata based on the number of days the Participant spent in each classification.
- d.  One classification only. The Employer will direct the Administrator to place the Participant in only one classification for the entire Plan Year during which the shift occurs.

c.  **Fixed contribution** equal to (only select one):

1.  \_\_\_\_\_% of each Participant's Compensation for each:

- a.  Plan Year
- b.  calendar quarter
- c.  month
- d.  pay period
- e.  week

2.  \$ \_\_\_\_\_ per Participant.

3.  \$ \_\_\_\_\_ per Hour of Service worked while an Eligible Employee

a.  up to \_\_\_\_\_ hours (leave blank if no limit)

4.  other: \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b)) **NOTE:** Under Question 24.c.4., the Employer may only describe the allocation of Nonelective Contributions from the elections available under Question 24.c of this Adoption Agreement and/or a combination thereof as to a Participant group (e.g., a monthly contribution applies to Group A).

d.  **Sick leave/vacation leave conversion.** The Employer will contribute an amount equal to an Employee's current hourly rate of pay multiplied by the Participant's number of unused accumulated sick leave and/or vacation days (as selected below). Only unpaid sick and vacation leave for which the Employee has no right to receive in cash may be included. In no event will the Employer's contribution for the Plan Year exceed the maximum contribution permitted under Code §415(c).

The following may be converted under the Plan: (select one or both):

- 1.  Sick leave
- 2.  Vacation leave

**Eligible Employees.** Only the following Participants shall receive the Employer contribution for sick leave and/or vacation leave (select 3. and/or 4; leave blank if no limitations provided, however, that this Plan may not be used to only provide benefits for terminated Employees)

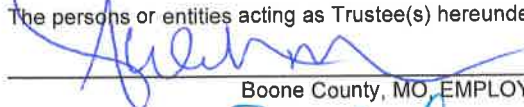
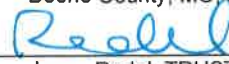
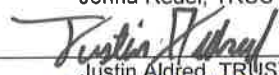
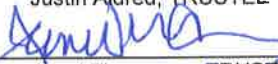
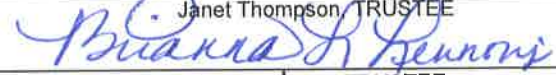
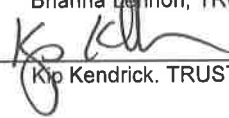
3.  **Former Employees.** All Employees terminating service with the Employer during the Plan Year and who have satisfied the eligibility requirements based on the terms of the Employer's accumulated benefits plans checked below (select all that apply; leave blank if no exclusions):

- a.  The Former Employee must be at least age \_\_\_\_\_ (e.g., 55)
- b.  The value of the sick and/or vacation leave must be at least \$ \_\_\_\_\_ (e.g., \$2,000)
- c.  A contribution will only be made if the total hours is over \_\_\_\_\_ (e.g., 10) hours
- d.  A contribution will not be made for hours in excess of \_\_\_\_\_ (e.g., 40) hours

ARTICLE IV  
TRUSTEE/CUSTODIAN/INSURER

The undersigned, by executing this Trust, hereby accepts their position and agrees to all of the obligations, responsibilities and duties imposed upon them under the Trust.

The persons or entities acting as Trustee(s) hereunder, as defined in this agreement, are listed in the attached Appendix.

 Boone County, MO EMPLOYER	9/23/2024 DATE SIGNED
 Jenna Redel, TRUSTEE	9/23/2024 DATE SIGNED
 Justin Aldred, TRUSTEE	9/19/2024 DATE SIGNED
 Janet Thompson, TRUSTEE	9/19/2024 DATE SIGNED
 Brianna Lennon, TRUSTEE	9/19/2024 DATE SIGNED
 Kip Kendrick, TRUSTEE	9/19/2024 DATE SIGNED

4.  **Active Employees.** Active Employees who have not terminated service during the Plan Year and who meet the following requirements (select all that apply; leave blank if no exclusions):
- a.  The Employee must be at least age \_\_\_\_\_ (e.g., 55)
  - b.  The value of the sick and/or vacation leave must be at least \$\_\_\_\_\_ (e.g., \$2,000)
  - c.  A contribution will only be made if the total hours is over \_\_\_\_\_ (e.g., 10) hours
  - d.  A contribution will not be made for hours in excess of \_\_\_\_\_ (e.g., 40) hours
- e.  **Social Security Replacement Plan.** Except as provided below, the Employer will contribute an amount equal to 7.5% of each eligible Participant's Compensation for the entire Plan Year, reduced by mandatory Employee contributions that are picked-up under Code §414(h) and Employer contributions to this Plan actually contributed to the Participant's Account during such Plan Year. (may only be selected if Question 11.b.1. has also been selected) **AND, only the following Employees will NOT be eligible for the Social Security Replacement Plan contribution:** (select all that apply)
- 1.  Part-time Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A part-time Employee is an Employee whose regularly scheduled service is less than \_\_\_\_\_ Hours of Service in the relevant eligibility computation period (as defined in Plan Section 1.55).
  - 2.  Seasonal Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A seasonal Employee is an Employee who is categorized as a seasonal Employee on the Employer's payroll records.
  - 3.  Temporary Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A temporary Employee is an Employee who is categorized as a temporary Employee on the Employer's payroll records.
  - 4.  Employees in elective positions (filled by an election, which may be by legislative body, board or committee, or by a jurisdiction's qualified electorate)
  - 5.  Other: \_\_\_\_\_ (any other group of Employees that is definitely determinable and not eligible for the Social Security Replacement Plan contribution).

The minimum contribution of 7.5% stated above will be satisfied by:

- a.  the Employee only (specify the contribution at the mandatory Employee contributions Question 30)
- b.  the Employer only
- c.  both the Employee and the Employer. The Employee shall contribute the amount specified in Question 30 for mandatory Employee contributions) and the Employer shall contribute \_\_\_\_\_% of each eligible Participant's Compensation.

NOTE: If a. or c. above is selected, then the mandatory Employee contribution must be picked-up by the Employer at Question 30. Also, if b. or c. above is selected, then the allocation conditions in Question 25 below do not apply to the Employer contribution made pursuant to this provision.

- f.  Other: \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and if this is a Money Purchase Pension, it must not be a discretionary contribution formula). NOTE: Under Question 24.f., the Employer may only describe the allocation of Nonelective Contributions from the elections available under Question 24 and/or a combination thereof as to a Participant group or contribution type (e.g., pro rata allocation applies to Group A; contributions to other Employees will be allocated in accordance with the classifications allocation provisions of Plan Section 4.3 with each Participant constituting a separate classification).
25. ALLOCATION CONDITIONS (Plan Section 4.3). If 24.a., b., c., or f. is selected above, indicate requirements to share in allocations of Employer contributions (select a. OR b. and all that apply at c. - e.)
- a.  **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip to Question 26).
  - b.  **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)
- Conditions for Participants NOT employed on the last day of the Plan Year**
- 1.  A Participant must complete at least \_\_\_\_\_ (not to exceed 500) Hours of Service if the actual hours/equivalency method is selected (or at least \_\_\_\_\_ (not to exceed 3) months of service if the elapsed time method is selected).
  - 2.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
  - 3.  Participants will NOT share in the allocations, regardless of service.
  - 4.  Participants will share in the allocations, regardless of service.
  - 5.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)
- Conditions for Participants employed on the last day of the Plan Year**
- 6.  No service requirement.
  - 7.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
  - 8.  A Participant must complete at least \_\_\_\_\_ Hours of Service during the Plan Year.
  - 9.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Waiver of conditions for Participants NOT employed on the last day of the Plan Year.** If b.1., 2., 3., or 5. above is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- c.  Death
- d.  Total and Permanent Disability
- e.  Termination of employment on or after Normal Retirement Age
  - 1.  or Early Retirement Date

26. **EMPLOYER MATCHING CONTRIBUTIONS** (Plan Section 4.1(b)(2) and Plan Section 4.12). (skip to Question 29 if matching contributions are NOT selected at Question 11.c.) The Employer will (or may with respect to any discretionary contribution) make the following matching contributions:

A. **Employee contributions taken into account.** For purposes of applying the matching contribution provisions below, the following amounts are being matched (hereafter referred to as "matched Employee contributions" (select one or more):

- a.  Elective deferrals to a **457 plan**. Enter Plan name(s): BOONE COUNTY 457B PLAN
- b.  Elective deferrals to a **403(b) plan**. Enter Plan name(s): \_\_\_\_\_
- c.  Voluntary Employee Contributions
- d.  Other: \_\_\_\_\_ (specify amounts that are matched under this Plan and are provided for within this Adoption Agreement)

B. **Matching Formula.** (select one)

- e.  **Fixed - uniform rate/amount.** The Employer will make matching contributions equal to \_\_\_\_\_% (e.g., 50) of the Participant's "matched Employee contributions"
  - 1.  that do not exceed \_\_\_\_\_% of a Participant's Compensation (leave blank if no limit)
  - Additional matching contribution (choose 2. if applicable):
    - 2.  plus an additional matching contribution of a discretionary percentage determined by the Employer,
      - a.  but not to exceed \_\_\_\_\_% of Compensation. Such contribution is subject to the Instructions and Notice requirement of Section 4.12.

- f.  **Fixed - tiered.** The Employer will make matching contributions equal to a uniform percentage of each tier of each Participant's "matched Employee contributions", determined as follows:

**NOTE:** Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____%
Next _____	_____%
Next _____	_____%
Next _____	_____%

- g.  **Fixed - Years of Service.** The Employer will make matching contributions equal to a uniform percentage of each Participant's "matched Employee contributions" based on the Participant's Years of Service (or Periods of Service if the elapsed time method is selected), determined as follows (add additional tiers if necessary):

Years (or Periods) of Service	Matching Percentage
_____	_____%
_____	_____%
_____	_____%

For purposes of the above matching contribution formula, a Year (or Period) of Service means a Year (or Period) of Service for:

- 1.  vesting purposes
- 2.  eligibility purposes

- h.  **Flexible Discretionary Match.** (may not be elected if this Plan is a Money Purchase Pension Plan) "Flexible Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Except as specified below, the Employer retains discretion over the formula or formulas for allocating the Flexible Discretionary Match, including the Discretionary Matching Contribution rate or amount, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants or categories of Participants who will receive the allocation, and the time period applicable to any matching formula(s) (collectively, the "Flexible Discretionary Matching Formula"), except as the Employer otherwise elects in its Adoption Agreement. Such contributions will be subject to the Instructions and Notice requirement of Section 4.12, reproduced below, unless the Employer elects to use a "Rigid Discretionary Match" in Election 26.B.h.1. below.

The discretionary matching contribution under this Question 26.B.h. is a "Flexible Discretionary Match" unless the Employer elects to use a "Rigid Discretionary Match." (Choose 1. if applicable.)



1.  **Rigid Discretionary Match.** A "Rigid Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Such discretion will only pertain to the amount of the annual contribution. The Employer must select the allocation method for this Contribution by selecting among those Adoption Agreement options which confer no Employer Discretion regarding the allocation of such discretionary amount, for example, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants who will receive the allocation, and the time period applicable to any matching formula(s). This "Rigid Discretionary Match" is not subject to the Instructions and Notice requirement of Section 4.12.

Section 4.12 provides: INSTRUCTIONS TO ADMINISTRATOR AND NOTIFICATION TO PARTICIPANTS. For Plan Years beginning after the end of the Plan Year in which this document is first adopted, if a "Flexible Discretionary Match" contribution formula applies (i.e., a formula that provides an Employer with discretion regarding how to allocate a matching contribution to Participants) and the Employer makes a "Flexible Discretionary Match" to the Plan, the Employer must provide the Plan Administrator or Trustee written instructions describing (1) how the "Flexible Discretionary Match" formula will be allocated to Participants (e.g., a uniform percentage of Elective Deferrals or a flat dollar amount), (2) the computation period(s) to which the "Flexible Discretionary Match" formula applies, and (3) if applicable, a description of each business location or business classification subject to separate "Flexible Discretionary Match" allocation formulas. Such instructions must be provided no later than the date on which the "Flexible Discretionary Match" is made to the Plan. A summary of these instructions must be communicated to Participants who receive an allocation of the "Flexible Discretionary Match" no later than 60 days following the date on which the last "Flexible Discretionary Match" contribution is made to the Plan for the Plan Year.

- i.  **Discretionary - tiered.** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may make matching contributions equal to a discretionary percentage of a Participant's "matched Employee contributions," to be determined by the Employer, of each tier, to be determined by the Employer. Such discretion will only pertain to the amount of the contribution. The tiers may be based on the rate of a Participant's "matched Employee contributions" or Years of Service. Such contribution is subject to the Instructions and Notice requirement of Section 4.12.  
**NOTE:** Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

- j.  **Other:** \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and if this is a Money Purchase Pension Plan, it must not be a discretionary contribution formula. **NOTE:** Under Question 26.B.j., the Employer may only describe the allocation of Matching Contributions from the elections available under Question 26 and/or a combination thereof as to a Participant group or contribution type (e.g., fixed – uniform rate applies to Group A; contributions to other Employees will be allocated as a tiered contribution.)

27. **MATCHING CONTRIBUTION PROVISIONS**

- A. **Maximum matching contribution.** The total matching contribution made on behalf of any Participant for any Plan Year will not exceed:
- a.  N/A (no Plan specific limit on the amount of matching contribution)
  - b.  \$ \_\_\_\_\_.
  - c.  \_\_\_\_\_ % of Compensation.
- B. **Period of determination.** Any matching contribution other than a "Flexible Discretionary Match" will be applied on the following basis (and "matched Employee contributions" and any Compensation or dollar limitation used in determining the matching contribution will be based on the applicable period. Skip if the only Matching Contribution is a Flexible Discretionary Match.):
- d.  the Plan Year (potential annual true-up required)
  - e.  each payroll period (no true-up)
  - f.  each month (potential monthly true-up required)
  - g.  each Plan Year quarter (potential quarterly true-up required)
  - h.  each payroll unit (e.g., hour) (no true-up)
  - i.  Other (specify): \_\_\_\_\_ The time period described must be definitely determinable under Treas. Reg. §1.401-1(b). This line may be used to apply different options to different matching contributions (e.g., Discretionary matching contributions will be allocated on a Plan Year period while fixed matching contributions will be allocated on each payroll period.) Such contribution period is subject to the Instructions and Notice requirement of Section 4.12.

28. ALLOCATION CONDITIONS (Plan Section 4.3) Select a. OR b. and all that apply of c. - h.
- a.  **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip to Question 29).
- b.  **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)  
**Conditions for Participants NOT employed on the last day of the Plan Year.**
1.  A Participant must complete more than \_\_\_\_\_ Hours of Service (or \_\_\_\_\_ months of service if the elapsed time method is selected).
  2.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
  3.  Participants will NOT share in the allocations, regardless of service.
  4.  Participants will share in the allocations, regardless of service.
  5.  Other: \_\_\_\_\_ (must be definitely determinable)

**Conditions for Participants employed on the last day of the Plan Year**

6.  No service requirement.
7.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
8.  A Participant must complete at least \_\_\_\_\_ Hours of Service during the Plan Year.
9.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Waiver of conditions for Participants NOT employed on the last day of the Plan Year.** If b.1., 2., 3., or 5. is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- c.  Death
- d.  Total and Permanent Disability
- e.  Termination of employment on or after Normal Retirement Age
  1.  or Early Retirement Date

**Conditions based on period other than Plan Year.** The allocation conditions above will be applied based on the Plan Year unless otherwise selected below. If selected, the above provisions will be applied by substituting the term Plan Year with the specified period (e.g., if Plan Year quarter is selected below and the allocation condition is 250 Hours of Service per quarter, enter 250 hours (not 1000) at b.8. above).

- f.  The Plan Year quarter.
- g.  Payroll period.
- h.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion and may not be longer than a twelve month period).

29. FORFEITURES (Plan Sections 1.21 and 4.3(e))

**Timing of Forfeitures.** Except as provided in Plan Section 1.21, a Forfeiture will occur:

- a.  N/A (may only be selected if all contributions are fully Vested (default provisions at Plan Section 4.3(e) apply))
- b.  As of the earlier of (1) the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service, or (2) the distribution of the entire Vested portion of the Participant's Account.
- c.  As of the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service.
- d.  As soon as reasonably practical after the date the Participant severs employment.

**Use of Forfeitures.** (skip if this is NOT a Money Purchase Pension Plan; for Profit Sharing Plans, Forfeitures are disposed of in accordance with Employer direction that is consistent with Section 4.3(e)).

Forfeitures will be (select one):

- e.  added to the Employer contribution and allocated in the same manner
- f.  used to reduce any Employer contribution
- g.  allocated to all Participants eligible to share in the allocations of Employer contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
- h.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and that is not subject to Employer discretion)

30. MANDATORY EMPLOYEE CONTRIBUTIONS (Plan Section 4.8) (skip if mandatory Employee contributions NOT selected at Question 11.d.)

**Type of mandatory Employee Contribution.** The mandatory Employee contribution is being made in accordance with the following: (select one)

- a.  The mandatory Employee contribution is a condition of employment.
- b.  The Employee must make, on or before first being eligible to participate under any Plan of the Employer, an irrevocable election to contribute the mandatory Employee contribution to the Plan. No Eligible Employee will become a Participant unless the Employee makes such an irrevocable election.

**Amount of mandatory Employee Contribution (select one)**

- c.  An Eligible Employee must contribute to the Plan \_\_\_\_\_% (not to exceed 25%) of Compensation.
- d.  An Eligible Employee must, prior to his or her first Entry Date, make a one-time irrevocable election to contribute to the Plan from \_\_\_\_\_% (not less than 1%) to \_\_\_\_\_% (not to exceed 25%) of Compensation.

**Conditions of Mandatory Employee Contributions**

- e.  **Additional provisions and conditions:** \_\_\_\_\_ (must be definitely determinable; e.g., Only full-time Employees must make mandatory Employee contributions)

**Employer pick-up contribution.** The mandatory Employee contribution is "picked-up" by the Employer under Code §414(h)(2) unless elected below. (select if applicable)

- f.  The mandatory Employee contribution is not "picked-up" by the Employer.

**DISTRIBUTIONS**

31. **FORM OF DISTRIBUTIONS (Plan Sections 6.5 and 6.6)**

Distributions under the Plan may be made in (select all that apply; must select at least one):

- a.  lump-sums
- b.  substantially equal installments
- c.  partial withdrawals, provided the minimum withdrawal is \$\_\_\_\_\_ (leave blank if no minimum)
- d.  partial withdrawals or installments are only permitted for Participants or Beneficiaries who must receive required minimum distributions under Code §401(a)(9) except for the following (leave blank if no exceptions):
  - 1.  Only Participants (and not Beneficiaries) may elect partial withdrawals or installments
  - 2.  Other: \_\_\_\_\_ (e.g., partial is not permitted for death benefits. Must be definitely determinable and not subject to Employer discretion.)
- e.  annuity: \_\_\_\_\_ (describe the form of annuity or annuities)
- f.  other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**NOTE:** Regardless of the above, a Participant is not required to request a withdrawal of his or her total Account for an in-service distribution, a hardship distribution, or a distribution from the Participant's Rollover Account.

**Cash or property.** Distributions may be made in:

- g.  cash only, except for (select all that apply; leave blank if none apply):
  - 1.  insurance Contracts
  - 2.  annuity Contracts
  - 3.  Participant loans
  - 4.  all investments in an open brokerage window or similar arrangement
- h.  cash or property, except that the following limitation(s) apply: (leave blank if there are no limitations on property distributions):
  - 1.  \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Joint and Survivor Annuity provisions.** (Plan Sections 6.5(e) and 6.6(e) (select one) The Joint and Survivor Annuity provisions do not apply to the Plan unless selected below (choose if applicable)

- i.  **Joint and Survivor Annuity applicable as normal form of distribution.** The Joint and Survivor annuity rules set forth in Plan Sections 6.5(e) and 6.5(f) apply to all Participants (if selected, then annuities are a form of distribution under the Plan even if e. above is not selected)
- j.  **Joint and Survivor Annuity rules apply based on Participant election.** Plan Section 6.5(f) will apply and the joint and survivor rules of Code §§401(a)(11) and 417 (as set forth in Plan Sections 6.5(e) and 6.6(e) will apply only if an annuity form of distribution is selected by a Participant.

**AND, if i. or j. is selected above, the one-year marriage rule does not apply unless selected below (choose if applicable).**

- 1.  The one-year marriage rule applies.

**Spousal consent requirements.** Spousal consent is not required for any Plan provisions (except as otherwise elected in i. above for the joint and survivor annuity rules) unless selected below (choose if applicable)

- k.  **Required for all distributions.** A Spouse must consent to all distributions (other than required minimum distributions).
- l.  **Beneficiary designations.** A married Participant's Spouse will be the Beneficiary of the entire death benefit unless the Spouse consents to an alternate Beneficiary.

**AND, if k. or l. is selected, the one-year marriage rule does not apply unless selected below (choose if applicable).**

- 1.  The one-year marriage rule applies.

32. CONDITIONS FOR DISTRIBUTIONS UPON SEVERANCE OF EMPLOYMENT. Distributions upon severance of employment pursuant to Plan Section 6.4(a) will not be made unless the following conditions have been satisfied:

A. Accounts in excess of \$5,000

- a.  Distributions may be made as soon as administratively feasible following severance of employment.
- b.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.
- c.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year quarter coincident with or next following severance of employment.
- d.  Distributions may be made as soon as administratively feasible after the Valuation Date coincident with or next following severance of employment.
- e.  Distributions may be made as soon as administratively feasible after \_\_\_\_\_ months have elapsed following severance of employment.
- f.  No distributions may be made until a Participant has reached Early or Normal Retirement Date.
- g.  Other: \_\_\_\_\_ (must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

B. Accounts of \$5,000 or less

- h.  Same as above
- i.  Distributions may be made as soon as administratively feasible following severance of employment.
- j.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.
- k.  Other: \_\_\_\_\_ (must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

C. **Timing after initial distributable event.** If a distribution is not made in accordance with the above provisions upon the occurrence of the distributable event, then a Participant may elect a subsequent distribution at any time after the time the amount was first distributable (assuming the amount is still distributable), unless otherwise selected below (may not be selected with 32.f. and 32.h.):

- l.  Other: \_\_\_\_\_ (e.g., a subsequent distribution request may only be made in accordance with l. above (i.e., the last day of another Plan Year); must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

D. **Participant consent (i.e., involuntary cash-outs).** Should Vested Account balances less than a certain dollar threshold be automatically distributed without Participant consent (mandatory distributions)?

**NOTE:** The Plan provides that distributions of amounts of \$5,000 or less are only paid as lump-sums.

- m.  No, Participant consent is required for all distributions.
- n.  Yes, Participant consent is required only if the distribution is over:
  - 1.  \$5,000
  - 2.  \$1,000
  - 3.  \$\_\_\_\_\_ (less than \$1,000)

**NOTE:** If 2. or 3. is selected, rollovers will be included in determining the threshold for Participant consent.

**Automatic IRA rollover.** With respect to mandatory distributions of amounts that are \$1,000 or less, if a Participant makes no election, the amount will be distributed as a lump-sum unless selected below.

- 4.  If a Participant makes no election, then the amount will be automatically rolled over to an IRA provided the amount is at least \$\_\_\_\_\_ (e.g., \$200).

E. **Rollovers in determination of \$5,000 threshold.** Unless otherwise elected below, amounts attributable to rollover contributions (if any) will be included in determining the \$5,000 threshold for timing of distributions, form of distributions, or consent rules.

- o.  Exclude rollovers (rollover contributions will be excluded in determining the \$5,000 threshold)

**NOTE:** Regardless of the above election, if the Participant consent threshold is \$1,000 or less, then the Administrator must include amounts attributable to rollovers for such purpose. In such case, an election to exclude rollovers above will apply for purposes of the timing and form of distributions.

33. DISTRIBUTIONS UPON DEATH (Plan Section 6.8(b)(2))

Distributions upon the death of a Participant prior to the "required beginning date" will:

- a.  be made pursuant to the election of the Participant or "designated Beneficiary"
- b.  begin within 1 year of death for a "designated Beneficiary" and be payable over the life (or over a period not exceeding the "life expectancy") of such Beneficiary, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2
- c.  be made within 5 (or if lesser \_\_\_\_\_) years of death for all Beneficiaries

- d.  be made within 5 (or if lesser \_\_\_\_\_) years of death for all Beneficiaries, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2 and be payable over the life (or over a period not exceeding the "life expectancy") of such "surviving Spouse"

**NOTE:** The elections above must be coordinated with the Form of distributions (e.g., if the Plan only permits lump-sum distributions, then options a., b. and d. would not be applicable).

34. OTHER PERMITTED DISTRIBUTIONS (select all that apply; leave blank if none apply)

A. IN-SERVICE DISTRIBUTIONS (Plan Section 6.11)

In-service distributions will NOT be allowed (except as otherwise permitted under the Plan without regard to this provision) unless selected below (if applicable, answer a. - e.; leave blank if not applicable):

- a.  In-service distributions may be made to a Participant who has not separated from service provided the following has been satisfied (select one or more) (options 2. - 5. may only be selected with Profit Sharing Plans):
1.  Age. The Participant has reached: (select one)
    - a.  Normal Retirement Age
    - b.  age 62
    - c.  age 59 1/2 (may not be selected if a Money Purchase Pension Plan)
    - d.  age 70 1/2 (may not be less than age 62 for Money Purchase Pension Plans)
  2.  the Participant has been a Participant in the Plan for at least \_\_\_\_\_ years (may not be less than five (5))
  3.  the amounts being distributed have accumulated in the Plan for at least 2 years
  4.  other: \_\_\_\_\_ (must satisfy the definitely determinable requirement under Regulations §401-1(b); may not be subject to Employer discretion; and must be limited to a combination of items a.1. - a.3. or a Participant's disability.)

**More than one condition.** If more than one condition is selected above, then a Participant only needs to satisfy one of the conditions, unless selected below:

5.  A Participant must satisfy each condition

**NOTE:** Distributions from a Transfer Account attributable to a Money Purchase Pension Plan are not permitted prior to age 62.

**Account restrictions.** In-service distributions are permitted from the following Participant Accounts:

- b.  all Accounts
- c.  only from the following Accounts (select one or more):
1.  Account attributable to Employer matching contributions
  2.  Account attributable to Employer contributions other than matching contributions
  3.  Rollover Account
  4.  Transfer Account
- Permitted from the following assets attributable to (select one or both):
- a.  non-pension assets
  - b.  pension assets (e.g., from a Money Purchase Pension Plan)
5.  Mandatory Employee Contribution Account
6.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that satisfies the definitely determinable requirement under Regulation §1.401-1(b) and is not subject to Employer discretion)

**Limitations.** The following limitations apply to in-service distributions:

- d.  N/A (no additional limitations)
- e.  Additional limitations (select one or more):
1.  The minimum amount of a distribution is \$ \_\_\_\_\_.
  2.  No more than \_\_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
  3.  Distributions may only be made from Accounts which are fully Vested.
  4.  In-service distributions may be made subject to the following provisions: \_\_\_\_\_ (must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and not be subject to Employer discretion).

B. HARDSHIP DISTRIBUTIONS (Plan Sections 6.12) (may not be selected if this is a Money Purchase Pension Plan)

Hardship distributions will NOT be allowed (except as otherwise permitted under the Plan without regard to this provision) unless selected below (leave blank if not applicable):

f.  Hardship distributions are permitted from the following Participant Accounts:

1.  all Accounts
2.  only from the following Accounts (select one or more):
  - a.  Account attributable to Employer matching contributions
  - b.  Account attributable to Employer contributions other than matching contributions
  - c.  Rollover Account (if not available at any time under Question 36)
  - d.  Transfer Account (other than amounts attributable to a money purchase pension plan)
  - e.  Mandatory Employee Contribution Account
  - f.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

**NOTE:** Hardship distributions are NOT permitted from a Transfer Account attributable to pension assets (e.g., from a Money Purchase Pension Plan).

**Additional limitations.** The following limitations apply to hardship distributions:

- 3.  N/A (no additional limitations)
- 4.  Additional limitations (select one or more):
  - a.  The minimum amount of a distribution is \$ \_\_\_\_\_.
  - b.  No more than \_\_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
  - c.  Distributions may only be made from Accounts which are fully Vested.
  - d.  A Participant does not include a Former Employee at the time of the hardship distribution.
  - e.  Hardship distributions may be made subject to the following provisions: \_\_\_\_\_ (must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and not be subject to Employer discretion).

**Beneficiary Hardship.** Hardship distributions for Beneficiary expenses are NOT allowed unless otherwise selected below.

- 5.  Hardship distributions for expenses of Beneficiaries are allowed  
**Special effective date** (may be left blank if effective date is same as the Plan or Restatement Effective Date; select a. and, if applicable, b.)
  - a.  effective as of \_\_\_\_\_
  - b.  eliminated effective as of \_\_\_\_\_

**MISCELLANEOUS**

- 35. **LOANS TO PARTICIPANTS** (Plan Section 7.4)
  - a.  New loans are NOT permitted.
  - b.  New loans are permitted.

**NOTE:** Regardless of whether new loans are permitted, if the Plan permits rollovers and/or plan-to-plan transfers, then the Administrator may, in a uniform manner, accept rollovers and/or plan-to-plan transfers of loans into this Plan.
- 36. **ROLLOVERS** (Plan Section 4.6) (skip if rollover contributions are NOT selected at 11.f.)  
**Eligibility.** Rollovers may be accepted from all Participants who are Employees as well as the following (select all that apply; leave blank if not applicable):
  - a.  Any Eligible Employee, even prior to meeting eligibility conditions to be a Participant
  - b.  Participants who are Former Employees

**Distributions.** When may distributions be made from a Participant's Rollover Account?

  - c.  At any time
  - d.  Only when the Participant is otherwise entitled to any distribution under the Plan
- 37. **HEART ACT** (Plan Section 4.11) (select one or more)
  - a.  **HEART ACT Continued benefit accruals.** Continued benefit accruals will apply
  - b.  **Distributions for deemed severance of employment.** The Plan permits distributions for deemed severance of employment.

**Reliance on Provider Opinion Letter.** The Provider has obtained from the IRS an Opinion Letter specifying the form of this document satisfies Code §401 as of the date of the Opinion Letter. An adopting Employer may rely on the Provider's IRS Opinion Letter *only* to the extent provided in Rev. Proc. 2017-41 or subsequent guidance. The Employer may not rely on the Opinion Letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the Opinion Letter and in Rev. Proc. 2017-41 or subsequent guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, the Employer must apply for a determination letter to Employee Plans Determinations of the IRS.

An Employer who has ever maintained or who later adopts an individual medical account, as defined in Code §415(l)(2) in addition to this Plan may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §415.

This Adoption Agreement may be used only in conjunction with the basic Plan document #03. This Adoption Agreement and the basic Plan document will together be known as FIS Capital Markets US LLC Non-Standardized Governmental 401(a) Pre-Approved Plan #03-001.

The adoption of this Plan, its qualification by the IRS, and the related tax consequences are the responsibility of the Employer and its independent tax and legal advisors.

**Execution for Page Substitution Amendment Only.** If this paragraph is completed, this Execution Page documents an amendment to Adoption Agreement Election(s) \_\_\_\_\_ effective \_\_\_\_\_, by substitute Adoption Agreement page number(s) \_\_\_\_\_. The Employer should retain all Adoption Agreement Execution Pages and amended pages. (*Note: The Effective Date may be retroactive or may be prospective.*)

The Provider, DST Retirement Solutions, LLC will notify the Employer of any amendment to this Pre-approved Plan or of any abandonment or discontinuance by the Provider of its maintenance of this Pre-approved Plan. In addition, this Plan is provided to the Employer either in connection with investment in a product or pursuant to a contract or other arrangement for products and/or services. Upon cessation of such investment in a product or cessation of such contract or arrangement, as applicable, the Employer is no longer considered to be an adopter of this Plan and FIS Capital Markets US LLC no longer has any obligations to the Employer that relate to the adoption of this Plan. For inquiries regarding the adoption of the Pre-approved Plan, the Provider's intended meaning of any Plan provisions or the effect of the Opinion Letter issued to the Provider, please contact the Provider or the Provider's representative.

Provider Name: DST Retirement Solutions, LLC

Address: PO Box 219325  
Kansas City Missouri 64121-9325

Telephone Number: 800-215-8569

Email address (optional): \_\_\_\_\_

The Employer, by executing below, hereby adopts this Plan (add additional signature lines as needed). NOTE: If more than one Plan type is adopted, the Plan Provider must provide multiple plan documents for Employer signature.

EMPLOYER: Boone County, MO

By: \_\_\_\_\_

\_\_\_\_\_  
DATE SIGNED



**APPENDIX A  
SPECIAL EFFECTIVE DATES AND OTHER PERMITTED ELECTIONS**

**A. Special effective dates** (leave blank if not applicable):

a.  **Special effective date(s):** \_\_\_\_\_ . For periods prior to the specified special effective date(s), the Plan terms in effect prior to its restatement under this Adoption Agreement will control for purposes of the designated provisions. A special effective date may not result in the delay of a Plan provision beyond the permissible effective date under any applicable law. (The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3" preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance))

**B. Other permitted elections** (the following elections are optional):

a.  **No other permitted elections**

The following elections apply (select one or more):

b.  **Deemed 125 compensation** (Plan Section 1.23). Deemed 125 compensation will be included in Compensation and 415 Compensation.

c.  **Break-In-Service Rules.** The following Break-in-Service rules apply to the Plan.(select 1. or 2.)

1.  **Reemployed after five (5) 1-Year Breaks in Service ("rule of parity" provisions)** (Plan Section 3.5(e)). The "rule of parity" provisions in Plan Section 3.5(d) will apply for (select one or both):

- a.  eligibility purposes
- b.  vesting purposes

2.  **Break-in-Service rules for rehired Employees.** The following Break-in-Service rules set forth in Plan Sections 3.2 and 3.5 apply: (select one or both)

- a.  all Break-in-Service rules set forth in such Sections.
- b.  only the following: \_\_\_\_\_ (specify which provisions apply to the Plan)

d.  **Beneficiary if no beneficiary elected by Participant** (Plan Section 6.2(f)). In the event no valid designation of Beneficiary exists, then in lieu of the order set forth in Plan Section 6.2(f), the following order of priority will be used: \_\_\_\_\_ (specify an order of beneficiaries; e.g., children per stirpes, parents, and then step-children).

e.  **Joint and Survivor Annuity/Pre-Retirement Survivor Annuity.** If the Plan applies the Joint and Survivor Annuity rules, then the normal form of annuity will be a joint and 50% survivor annuity (i.e., if 31.i. or 31.j. is selected) and the Pre-Retirement Survivor Annuity will be equal to 50% of a Participant's interest in the Plan unless selected below (select 1. and/or 2.)

1.  **Normal form of annuity.** Instead of a joint and 50% survivor annuity, the normal form of the qualified Joint and Survivor Annuity will be: (select one)

- a.  joint and 100% survivor annuity
- b.  joint and 75% survivor annuity
- c.  joint and 66 2/3% survivor annuity

2.  **Pre-Retirement Survivor Annuity.** The Pre-Retirement Survivor Annuity (minimum Spouse's death benefit) will be equal to 50% of a Participant's interest in the Plan unless a different percentage is selected below: (select one)

- a.  100% of a Participant's interest in the Plan.
- b.  \_\_\_\_\_% (may not be less than 50%) of a Participant's interest in the Plan.

f.  **Limitation Year** (Plan Section 1.30). The Limitation Year for Code §415 purposes will be \_\_\_\_\_ (must be a consecutive twelve month period) instead of the "determination period" for Compensation.

g.  **415 Limits when 2 defined contribution plans are maintained** (Plan Section 4.4). If any Participant is covered under another qualified defined contribution plan maintained by the Employer or an Affiliated Employer, or if the Employer or an Affiliated Employer maintains a welfare benefit fund, as defined in Code §419(e), or an individual medical account, as defined in Code §415(l)(2), under which amounts are treated as "annual additions" with respect to any Participant in this Plan, then the provisions of Plan Section 4.4(b) will apply unless otherwise specified below:

1.  Specify, in a manner that precludes Employer discretion, the method under which the plans will limit total "annual additions" to the "maximum permissible amount" and will properly reduce any "excess amounts": \_\_\_\_\_

h.  **Recognition of Service with other employers** (Plan Sections 1.40 and 1.55). Service with the following employers (in addition to those specified at Question 15) will be recognized as follows (select one or more):

	<b>Eligibility</b>	<b>Vesting</b>	<b>Contribution Allocation</b>
1. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
2. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>



**Non-Standardized Governmental 401(a)**

3.  Employer name: \_\_\_\_\_ a.  b.  c.
4.  Employer name: \_\_\_\_\_ a.  b.  c.
5.  Employer name: \_\_\_\_\_ a.  b.  c.
6.  Employer name: \_\_\_\_\_ a.  b.  c.

**Limitations**

7.  The following provisions or limitations apply with respect to the recognition of prior service: \_\_\_\_\_ a.  b.  c.   
(e.g., credit service with X only on/following 1/1/19)
- i.  **Other vesting provisions.** The following vesting provisions apply to the Plan (select one or more):
1.  **Special vesting provisions.** The following special provisions apply to the vesting provisions of the Plan: \_\_\_\_\_ (must be definitely determinable and satisfy the parameters set forth at Question 17)
2.  **Pre-amendment vesting schedule.** (Plan Section 6.4(b)). If the vesting schedule has been amended and a different vesting schedule other than the schedule at Question 17 applies to any Participants, then the following provisions apply (must select one of a. – d.):
- Applicable Participants.** The vesting schedules in Question 17 only apply to:
- a.  Participants who are Employees as of \_\_\_\_\_ (enter date).
- b.  Participants in the Plan who have an Hour of Service on or after \_\_\_\_\_ (enter date).
- c.  Participants (even if not an Employee) in the Plan on or after \_\_\_\_\_ (enter date).
- d.  Other: \_\_\_\_\_ (e.g., Participants in division A. Must be definitely determinable.)
- j.  **Minimum distribution transitional rules** (Plan Section 6.8(e)(5))
- NOTE:** This Section does not apply to (1) a new Plan, (2) an amendment or restatement of an existing Plan that never contained the provisions of Code §401(a)(9) as in effect prior to the amendments made by the Small Business Job Protection Act of 1996 (SBJPA), or (3) a Plan where the transition rules below do not affect any current Participants.
- The "required beginning date" for a Participant is:
1.  April 1st of the calendar year following the year in which the Participant attains age 70 1/2. (pre-SBJPA rules continue to apply)
2.  April 1st of the calendar year following the later of the year in which the Participant attains age 70 1/2 or retires (the post-SBJPA rules), with the following exceptions (select one or both; leave blank if both applied effective as of January 1, 1996):
- a.  A Participant who was already receiving required minimum distributions under the pre-SBJPA rules as of \_\_\_\_\_ (may not be earlier than January 1, 1996) was allowed to stop receiving distributions and have them recommence in accordance with the post-SBJPA rules. Upon the recommencement of distributions, if the Plan permits annuities as a form of distribution then the following apply:
1.  N/A (annuity distributions are not permitted)
2.  Upon the recommencement of distributions, the original Annuity Starting Date will be retained.
3.  Upon the recommencement of distributions, a new Annuity Starting Date is created.
- b.  A Participant who had not begun receiving required minimum distributions as of \_\_\_\_\_ (may not be earlier than January 1, 1996) may elect to defer commencement of distributions until retirement. The option to defer the commencement of distributions (i.e., to elect to receive in-service distributions upon attainment of age 70 1/2) applies to all such Participants unless selected below:
1.  The in-service distribution option was eliminated with respect to Participants who attained age 70 1/2 in or after the calendar year that began after the later of (1) December 31, 1998, or (2) the adoption date of the restatement to bring the Plan into compliance with the SBJPA.
- k.  **Other spousal provisions** (select one or more)
1.  **Definition of Spouse.** The term Spouse includes a spouse under federal law as well as the following: \_\_\_\_\_
2.  **Automatic revocation of spousal designation** (Plan Section 6.2(g)). The automatic revocation of a spousal Beneficiary designation in the case of divorce does not apply.
3.  **Timing of QDRO payment.** A distribution to an Alternate Payee shall not be permitted prior to the time a Participant would be entitled to a distribution.
- l.  **Applicable law.** Instead of using the applicable laws set forth in Plan Section 9.4(a), the Plan will be governed by the laws of: \_\_\_\_\_

**Non-Standardized Governmental 401(a)**

- m.  **Total and Permanent Disability.** Instead of the definition at Plan Section 1.50, Total and Permanent Disability means: \_\_\_\_\_ (must be definitely determinable).
- n.  **Inclusion of Reclassified Employees** (Plan Section 1.17(a)). The Employer does not exclude Reclassified Employees subject to the following provisions: (leave blank if not applicable): \_\_\_\_\_
- o.  **Claims procedures** (Plan Section 2.10). The claims procedures forth in Plan Section 2.10(a) – (b) apply unless otherwise elected below or unless the Administrator has operationally adopted alternative procedures.
1.  The claims procedures set forth in Plan Section 2.10(c) – (g) apply instead of Plan Section 2.10(a).
2.  The claims procedures set forth in Plan Section 2.10(c)-(g) apply as follows: \_\_\_\_\_  
(specify which provisions apply and/or modified)
- p.  **Age 62 In-Service Distributions For Transferred Money Purchase Assets** (Plan Section 6.11)  
In-service distributions will be allowed for Participants at age 62. (applies only for Transfer Accounts from a Money Purchase Pension Plan) (skip this question if the Plan is a Money Purchase Pension Plan or if in-service distributions are already permitted for Transferred Accounts at Question 34)
- Limitations.** The following limitations apply to these in-service distributions:
1.  The Plan already provides for in-service distributions and the restrictions set forth in the Plan (e.g., minimum amount of distributions or frequency of distributions) are applicable to in-service distributions at age 62.
2.  N/A (no limitations)
3.  The following elections apply to in-service distributions at age 62 (select one or more):
- a.  The minimum amount of a distribution is \$\_\_\_\_\_ (may not exceed \$1,000).
- b.  No more than \_\_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
- c.  Distributions may only be made from Accounts which are fully Vested.
- d.  In-service distributions may be made subject to the following provisions: \_\_\_\_\_ (must be definitely determinable and not subject to discretion).
- q.  **QLACs.** (Plan Section 6.8(e)(4)) A Participant may elect a QLAC (as defined in Plan Section 6.8(e)(4)) or any alternative form of annuity permitted pursuant to a QLAC in which the Participant's Account has been invested.

ADMINISTRATIVE PROCEDURES

The following are optional administrative provisions. The Administrator may implement procedures that override any elections in this Section without a formal Plan amendment. In addition, modifications to these procedures will not affect an Employer's reliance on the Plan.

A. **Loan Limitations.** (complete only if loans to Participants are permitted; leave blank if none apply)

- a.  Limitations (select one or more):
    - 1.  Loans will be treated as Participant directed investments.
    - 2.  Loans will only be made for hardship or financial necessity as specified below (select a. or b.)
      - a.  hardship reasons specified in Plan Section 6.12
      - b.  financial necessity (as defined in the loan program).
    - 3.  The minimum loan will be \$ 1,000.
    - 4.  A Participant may only have 1 (e.g., one (1)) loan(s) outstanding at any time.
    - 5.  All outstanding loan balances will become due and payable in their entirety upon the occurrence of a distributable event (other than satisfaction of the conditions for an in-service distribution (including a hardship distribution), if applicable).
    - 6.  The home loan term will be \_\_\_\_\_ years. (if not selected, the Administrator establishes the term for repayment of a home loan)
    - 7.  **Account restrictions.** Loans will only be permitted from the following Participant Accounts (select all that apply or leave blank if no limitations apply):
      - a.  Account(s) attributable to Employer matching contributions
      - b.  Account attributable to Employer contributions other than matching contributions
      - c.  Rollover Account
      - d.  Transfer Account
      - e.  Other: \_\_\_\_\_
- AND**, if loans are restricted to certain accounts, the limitations of Code §72(p) will be applied:
- f.  by determining the limits by only considering the restricted accounts.
  - g.  by determining the limits taking into account a Participant's entire interest in the Plan.

**Additional Loan Provisions** (select all that apply; leave blank if none apply)

- b.  **Loan payments.** Loans are repaid by (if left blank, then payroll deduction applies unless Participant is not subject to payroll (e.g., partner who only has a draw)):
  - 1.  payroll deduction
  - 2.  ACH (Automated Clearing House)
  - 3.  check
    - a.  Only for prepayment
- c.  **Interest rate.** Loans will be granted at the following interest rate (if left blank, then 3. below applies):
  - 1.  \_\_\_\_\_ percentage points over the prime interest rate
  - 2.  \_\_\_\_\_%
  - 3.  the Administrator establishes the rate at the time the loan is made
- d.  **Refinancing.** Loan refinancing is allowed.

B. **Life Insurance.** (Plan Section 7.3)

- a.  Life insurance may not be purchased.
- b.  Life insurance may be purchased...
  - 1.  at the option of the Administrator
  - 2.  at the option of the Participant

**Limitations**

- 3.  N/A (no limitations)
- 4.  The purchase of initial or additional life insurance will be subject to the following limitations (select one or more):
  - a.  Each initial Contract will have a minimum face amount of \$\_\_\_\_\_.
  - b.  Each additional Contract will have a minimum face amount of \$\_\_\_\_\_.
  - c.  The Participant has completed \_\_\_\_\_ Years (or Periods) of Service.
  - d.  The Participant has completed \_\_\_\_\_ Years (or Periods) of Service while a Participant in the Plan.
  - e.  The Participant is under age \_\_\_\_\_ on the Contract issue date.
  - f.  The maximum amount of all Contracts on behalf of a Participant may not exceed \$\_\_\_\_\_.
  - g.  The maximum face amount of any life insurance Contract will be \$\_\_\_\_\_.

C. **Plan Expenses.** Will the Plan assess against an individual Participant's Account certain Plan expenses that are incurred by, or are attributable to, a particular Participant based on use of a particular Plan service?

- a.  No
- b.  Yes

**Use of Forfeitures**

Forfeitures of Employer contributions other than matching contributions will be:

- c.  added to the Employer contribution and allocated in the same manner
- d.  used to reduce any Employer contribution
- e.  allocated to all Participants eligible to share in the allocations of Employer contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
- f.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

Forfeitures of Employer matching contributions will be:

- g.  N/A. Same as above or no Employer matching contributions.
- h.  used to reduce the Employer matching contribution.
- i.  used to reduce any Employer contribution.
- j.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

**D. Directed investments**

- a.  Participant directed investments are NOT permitted.
- b.  Participant directed investments are permitted from the following Participant Accounts:
  - 1.  all Accounts
  - 2.  only from the following Accounts (select one or more):
    - a.  Account attributable to Employer contributions
    - b.  Rollover Account
    - c.  Transfer Account
    - d.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

**E. Rollover Limitations.** Will the Plan accept rollover contributions and/or direct rollovers from the sources specified below?

- a.  No, Administrator determines in operation which sources will be accepted.
- b.  Yes
 

**Rollover sources.** Indicate the sources of rollovers that will be accepted (select one or more)

  - 1.  **Direct Rollovers.** The Plan will accept a direct rollover of an eligible rollover distribution from (select one or more):
    - a.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), excluding after-tax employee contributions
    - b.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), including after-tax employee contributions
    - c.  a plan described in Code §403(a) (an annuity plan), excluding after-tax employee contributions
    - d.  a plan described in Code §403(a) (an annuity plan), including after-tax employee contributions
    - e.  a plan described in Code §403(b) (a tax-sheltered annuity), excluding after-tax employee contributions
    - f.  a plan described in Code §403(b) (a tax-sheltered annuity), including after-tax employee contributions
    - g.  a plan described in Code §457(b) (eligible deferred compensation plan)

**Direct Rollovers of Participant Loan.** The Plan will NOT accept a direct rollover of a Participant loan from another plan unless selected below (leave blank if default applies)

- h.  The Plan will accept a direct rollover of a Participant loan
- i.  The Plan will only accept a direct rollover of a Participant loan only in the following situation(s): \_\_\_\_\_ (e.g., only from Participants who were employees of an acquired organization).

- 2.  **Participant Rollover Contributions from Other Plans (i.e., not via a direct plan-to-plan transfer).** The Plan will accept a contribution of an eligible rollover distribution (select one or more):
  - a.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan)
  - b.  a plan described in Code §403(a) (an annuity plan)
  - c.  a plan described in Code §403(b) (a tax-sheltered annuity)
  - d.  a governmental plan described in Code §457(b) (eligible deferred compensation plan)
- 3.  **Participant Rollover Contributions from IRAs:** The Plan will accept a rollover contribution of the portion of a distribution from a traditional IRA that is eligible to be rolled over and would otherwise be includible in gross income. Rollovers from Roth IRAs or a Coverdell Education Savings Account (formerly known as an Education IRA) are not permitted because they are not traditional IRAs. A rollover from a SIMPLE IRA is allowed if the amounts are rolled over after the individual has been in the SIMPLE IRA for at least two years.

**F. Trustee(s) or Insurer(s).** Information regarding Trustee(s)/Insurer(s) (required for the Summary Plan Description and, if requested, the Trust Agreement)

(Note: Select a. if not using provided trust. MUST select b and following questions as applicable):

- a.  Do not produce the trust agreement
- b.  Complete the following UNLESS not selecting supporting forms:

Trustee/Insurer (select a. OR one or more of d. - e.)

c.  Insurer. This Plan is funded exclusively with Contracts (select one or more of 1. - 4)

Name of Insurer(s)

- 1.  \_\_\_\_\_
- 2.  \_\_\_\_\_
- 3.  Use Employer address/telephone number/email
- 4.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

d.  Individual Trustee(s)

e.  Corporate Trustee

Name of Trust

f. Specify name of Trust (required for FIS trust): Boone County Matching Pension Profit Sharing Plan

Individual Trustees (if d. selected above, complete g. - j.)

Directed/Discretionary Trustees. The individual Trustee(s) executing this Adoption Agreement are (select g. or h.)

g.  Select for each individual Trustee (skip to next question)

h.  The following selections apply to all individual Trustee(s) (select 1. - 4. as applicable)

- 1.  A discretionary Trustee over all plan assets (may not be selected with 2. - 4.)
- 2.  A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 1., 3. or 4.)
- 3.  The individual Trustee(s) will serve as a discretionary Trustee over the following assets: \_\_\_\_\_ (may not be selected with 1. or 2.)
- 4.  The individual Trustee(s) will serve as a nondiscretionary (directed) Trustee over the following assets: \_\_\_\_\_ (may not be selected with 1. or 2.)

Individual Trustee(s) (complete if d. selected above)

i.  Individual Trustee(s) are (select one or more of a. - j.; enter address at j. below)

a. Name Jenna Redel

Title/Email:

- 1. Title Trustee
- 2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. - 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

b. Name Justin Aldred

Title/Email:

- 1. Title Trustee
- 2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. - 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

c. Name Janet Thompson

Title/Email:

- 1. Title Trustee
- 2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. - 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

d. Name Brianna Lennon

Title/Email:

- 1. Title Trustee

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

e. **Name** Kip Kendrick

**Title/Email:**

1. Title Trustee

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

f. **Name** \_\_\_\_\_

**Title/Email:**

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

g. **Name** \_\_\_\_\_

**Title/Email:**

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

h. **Name** \_\_\_\_\_

**Title/Email:**

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

i. **Name** \_\_\_\_\_

**Title/Email:**

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

j. **Name** \_\_\_\_\_

**Title/Email:**

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)

- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

j.  **Individual Trustee Address** (complete if d. selected above)

- 1.  Use Employer address/telephone number/email
- 2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Corporate Trustee Name/Type/Address** (complete if e. selected above)

- k.  Name \_\_\_\_\_
- Address/telephone number/email**
- 1.  Use Employer address/telephone number/email
- 2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Directed/Discretionary.** The Corporate Trustee is (select 3. - 6. as applicable)

- 3.  A discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4.  A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 3., 5. or 6.)
- 5.  A discretionary Trustee over the following plan assets over the following assets: \_\_\_\_\_ (may not be selected with 3. - 4.)
- 6.  A nondiscretionary (directed) Trustee over the following plan assets \_\_\_\_\_ (may not be selected with 3. - 4.)

**Signee** (optional):

- 7.  Name of person signing on behalf of the corporate Trustee \_\_\_\_\_
- 8.  Email address of person signing on behalf of the corporate Trustee \_\_\_\_\_

**Special Trustee for collection of contributions.** The Employer appoints the following Special Trustee with the responsibility to collect delinquent contributions (*optional*)

- l.  **Name** \_\_\_\_\_
- Title:**
- 1. \_\_\_\_\_
- Address/telephone number/email**
- 2.  Use Employer address/telephone number/email
- 3.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Custodian(s) Name/Address .** The Custodian(s) are (*optional*)

- m.  **Name(s)** \_\_\_\_\_
- Address/telephone number/email**
- 1.  Use Employer address/telephone number/email
- 2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Investment in common, collective or pooled trust funds.** The nondiscretionary Trustee, as directed or the discretionary Trustee acting without direction (and in addition to the discretionary Trustee's authority to invest in its own funds), may invest in any of the following trust funds: (*optional*)

- n.  \_\_\_\_\_ (Specify the names of one or more trust funds in which the Plan can invest)

**Choice of law**

- o.  This trust will be governed by the laws of the state of:
  - 1.  State in which the Employer's principal office is located
  - 2.  State in which the corporate trustee or insurer is located
  - 3.  Other \_\_\_\_\_



**FIS CAPITAL MARKETS US LLC NON-STANDARDIZED GOVERNMENTAL 401(A) MODIFICATIONS  
BOONE COUNTY MATCHING PENSION PROFIT SHARING PLAN**

The enclosed Plan is being submitted for expedited review as a Non-Standardized Plan.

No modifications from the approved specimen plan have been made to this Plan.

**TO THE ADMINISTRATOR**

The following administrative forms have been included because the Plan permits loans.

**1. PARTICIPANT LOAN PROGRAM**

The Plan allows loans to Participants. Department of Labor Final Regulations require that the Plan adopt a written Participant Loan Program. Failure to do so may subject any Participant loan to adverse tax consequences and treatment as a "prohibited transaction" under the Regulations. You should sign this procedure.

**2. APPLICATION FOR PARTICIPANT LOAN, PROMISSORY NOTE and IRREVOCABLE PLEDGE AND ASSIGNMENT**

Any loan made to a Participant must comply with the specific provisions of the Plan, the Loan Program, and the current tax law. You should contact your Plan advisor before a loan transaction is made. Failure to follow the rules governing Plan loans could result in adverse income tax consequences to the Participant and possible tax disqualification or financial penalties to the Plan.

**BOONE COUNTY MATCHING PENSION PROFIT SHARING PLAN**  
**PARTICIPANT LOAN PROGRAM**

Boone County Matching Pension Profit Sharing Plan permits loans to be made to Participants and their beneficiaries. However, before any loan is made, the Plan requires that a written loan program be established which sets forth the rules and guidelines for making Participant loans. This document shall serve as the required written loan program. In addition, the Administrator may use this document to serve as, or supplement, any required notice of the loan program to Participants and their beneficiaries. All references to Participants in this loan program shall only include Participants and their Beneficiaries or any alternate payee with respect to the Plan. Furthermore, it shall only include those individuals to the extent they are "parties in interest" as defined by ERISA Section 3(14).

The Administrator is authorized to administer the Participant Loan Program. A Participant must apply to the Administrator for a loan in the manner set forth by the Administrator.

**1. Loan application.** Any Participant that is actively employed may apply for a loan from the Plan. A Participant must apply for each loan in a form approved by the Administrator, which specifies the amount of the loan desired, the requested duration for the loan and the source of security for the loan.

All loan applications will be considered by the Administrator within a reasonable time after the Participant applies for the loan. The Participant will be required to provide any supporting information deemed necessary by the Administrator.

**2. Loan limitations and rules.** The Administrator will not approve any loan to a Participant in an amount which exceeds 50% of his or her nonforfeitable account balance. The maximum aggregate dollar amount of loans outstanding to any Participant may not exceed \$50,000, reduced by the excess of the Participant's highest outstanding Participant loan balance during the 12-month period ending on the date of the loan over the Participant's current outstanding Participant loan balance on the date of the loan. With regard to any loan made pursuant to this program, the following rule(s) and limitation(s) shall apply, in addition to such other requirements set forth in the Plan:

- a. No loan in an amount less than \$1,000 will be granted to any Participant.
- b. A Participant can only have 1 loan(s) currently outstanding from the Plan.
- c. All loans made pursuant to this program will be considered a directed investment from the account(s) of the Participant maintained under the Plan. As such, all payments of principal and interest made by the Participant will be credited only to the account(s) of such Participant. The Plan also will charge that portion of the Participant's account balances with expenses directly related to the origination, maintenance and collection of the note.
- d. Loan refinancing is not permitted

**3. Account restrictions.** Loans may be made from any of the Participant's accounts in the Plan.

**4. Evidence and terms of loan.** The Administrator will document every loan in the form of a promissory note signed by the Participant for the face amount of the loan, together with a commercially reasonable rate of interest.

Any loan granted or renewed under this program will bear a commercially reasonable rate of interest established by the Administrator. In determining such rate of interest, the Plan will require a rate of return commensurate with the prevailing interest rate charged on similar loans under like circumstances by persons in the business of lending money. Such prevailing interest rate standard will permit the Administrator to consider factors pertaining to the opportunity for gain and risk of loss that a professional lender would consider on a similar arm's length transaction, such as the creditworthiness of the Participant and the security given for the loan. The Administrator and/or the Plan's service provider will review and establish a reasonable rate of interest in a nondiscriminatory manner. The interest rate will be fixed for the duration of the loan.

The loan must provide at least quarterly payments under a level amortization schedule. Generally, the Administrator will require that the Participant repay the loan by agreeing to payroll deduction.

The Administrator will fix the term for repayment of any loan, however, in no instance may the term of repayment be greater than five years, unless the loan qualifies as a home loan. A "home loan" is a loan used to acquire a dwelling unit which, within a reasonable time, the Participant will use as a principal residence.

Unless the Participant is a "party in interest" on the day after his or her termination of employment with the Employer, a loan becomes due and payable when the Participant terminates employment with the Employer unless directly rolled over (if otherwise permitted) to another employer's plan.

A loan, if not otherwise due and payable, is due and payable on termination of the Plan, notwithstanding any contrary provision in the promissory note. Nothing in this loan policy restricts the Employer's right to terminate the Plan at any time.

Participants should note the law treats the amount of any loan (other than a "home loan") not repaid five years after the date of the loan as a taxable distribution on the last day of the five year period or, if sooner, at the time the loan is in default. If a Participant extends a non-home loan having a five year or less repayment term beyond five years, the balance of the loan at the time of the extension is a taxable distribution to the Participant.

**Participant Loan Program**

- 5. Security for loan.** The Plan will require that adequate security be provided by the Participant before a loan is granted. For this purpose, the Plan will consider a Participant's interest under the Plan to be adequate security. However, in no event will more than 50% of a Participant's vested interest in the Plan (determined immediately after origination of the loan) be used as security for the loan. Generally, it will be the policy of the Plan not to make loans which require security other than the Participant's vested interest in the Plan. However, if additional security is necessary to adequately secure the loan, then the Administrator will require that such security be provided before the loan will be granted.
- 6. Form of pledge.** The pledge and assignment of a Participant's account balances will be in the form prescribed by the Administrator.
- 7. Military service.** If a Participant separates from service (or takes a leave of absence) from the Employer because of service in the military and does not receive a distribution of his or her account balances, the Plan shall suspend loan repayments upon request by the Participant until the Participant's completion of military service. The Employer will provide the Participant with a written explanation of the effect of the Participant's military service upon his or her Plan loan. While the Participant is on active duty in the United States military, the interest rate on the loan shall not exceed six percent (6%), compounded annually.
- 8. Leave of absence/suspension of payment.** The Administrator may, upon request by the Participant, suspend loan repayments for a period not exceeding one year which occurs during an approved leave of absence, either without pay from the Employer or at a rate of pay (after applicable employment tax withholdings) that is less than the amount of the installment payments required under the terms of the loan. The Administrator will provide the Participant with the below written explanation of the effect of the leave of absence upon his or her Plan loan.
- 9. Payments after leave of absence.** When payments resume following a payment suspension in connection with a leave of absence authorized in 7 or 8 above, the Participant shall select one of the following methods to repay the loan, plus accumulated interest:
- a. The Participant shall increase the amount of the required installments to an amount sufficient to amortize the remaining balance of the loan, plus accrued interest, over the remaining term of the loan.
  - b. The Participant shall pay a balloon payment of the remaining unpaid principal and interest, at the conclusion of the term of the loan as determined in the promissory note.
  - c. The Participant may extend the maturity of the loan and reamortize the payments over the remaining term of the loan. In no event shall the amount of the adjusted installment payment be less than the amount of the installment payment provided under the promissory note. In the case of a leave of absence described in item 8 above, the revised term of the loan shall not exceed the maximum term permitted under item 4 above. In the case of a leave of absence described in item 7 above, the revised term of the loan shall not exceed the maximum term permitted under item 4 above, augmented by the time the Participant was actually in United States military service.
- 10. Default.** The Administrator will treat a loan in default if:
- a. any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the Participant missed the scheduled payment; or
  - b. the Participant makes or furnishes any false representation or statement to the Plan.

The Participant will have the opportunity to repay the loan, resume current status of the loan by paying any missed payment plus interest or, if distribution is available under the Plan, request distribution of the note. If the loan remains in default, the Administrator will offset the Participant's vested account balances by the outstanding balance of the loan to the extent permitted by law. The Administrator will treat the note as repaid to the extent of any permissible offset. Pending final disposition of the note, the Participant remains obligated for any unpaid principal and accrued interest.

\*\*\*\*\*

**ADOPTION OF LOAN PROGRAM**

The Administrator of Boone County Matching Pension Profit Sharing Plan adopts this Loan Program on the date specified below.

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Administrator

**ADOPTING RESOLUTION**

The undersigned authorized representative of Boone County, MO (the Employer) hereby certifies that the following resolution was duly adopted by the Employer on \_\_\_\_\_, and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, that the form of amended Plan and Trust effective June 28, 2024, presented to this meeting is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Plan.

The undersigned further certifies that attached hereto are true copies of Boone County Matching Pension Profit Sharing Plan as amended and restated, and the Summary of Plan Provisions, which are hereby approved and adopted.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]

**AMENDMENT TO IMPLEMENT SECURE ACT AND OTHER LAW CHANGES  
BOONE COUNTY MATCHING PENSION PROFIT SHARING PLAN**

**ARTICLE 1  
PREAMBLE**

- 1.1 **Adoption and effective date of Amendment.** The Employer hereby adopts this Amendment to the Employer's Plan. Each Article specifies the effective date of its provisions. Also see Section 1.5.
- 1.2 **Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. Most Articles include definitions which are specific to that Article. Also see Section 1.6.
- 1.3 **Numbering.** Except as otherwise provided in this Amendment, any "Section" reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to the Plan article, section, or other numbering designations.
- 1.4 **Intention; Construction.** The purpose of this amendment is to amend the Plan in accordance with pension-related provisions of the Further Consolidated Appropriations Act of 2019 ("FCAA") in general, and Division O of that Act, the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE"), in specific. It also addresses a provision of the Bipartisan American Miners Act ("BAMA"), which is also part of FCAA, as well as a section of the Coronavirus Aid, Relief, and Economic Security Act ("CARES"). The provisions of this Amendment shall be interpreted and applied to be consistent with FCAA and CARES and IRS guidance issued in connection therewith, whether such guidance is issued before or after the date of this amendment.
- 1.5 **Effect of subsequent restatement or amendment of Plan.** If the Employer restates the Plan, then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions). Some Articles in this amendment may not apply to a particular plan at the time the Amendment is executed but they will apply in the future based on subsequent amendments.
- 1.6 **Preservation of prior amendments.** If the Employer previously amended the Plan after December 20, 2019 to implement a provision contained in one or more Articles of this Amendment, that prior amendment shall remain in effect and will not be superseded by this Amendment, unless Section 1.6(a) is selected. For example, if the Employer previously adopted an amendment to implement the BAMA provisions of Article 10, that amendment remains in effect, notwithstanding the provisions of this Amendment, unless Section 1.6(a) is selected.
- (a) [ ] This amendment supersedes all prior inconsistent amendments of the Plan.

**ARTICLE 2  
INSTRUCTIONS; ELECTIONS**

- 2.1 **Instructions.** Select 2.3a if all defaults are accepted. Select 2.3b and as applicable 2.4 - 2.10 if the Employer wishes to select other than the default for a particular provision.
- 2.2 **Plan Type Definitions.** "Qualified Plan" means a Profit-Sharing Plan or Money Purchase Pension Plan.
- 2.3 **Operating Elections.** Many subsequent Articles of this Amendment refer to elections appearing in this Article 2. Each of Sections 2.4 through 2.10 refers to a corresponding Article. For example, Section 2.4 has the elections related to Article 4. The definitions in those Articles apply to the elections in the corresponding Section of this Article 2, and those elections have the same effective date as the corresponding Article. Each Section of this Article lists the default provisions which will apply if no election is made. If you accept the default(s), there is no need to complete the Section. There are no elective provisions which apply to Article 3 or Articles 11 through 14. The following are the defaults and a summary of the Articles for which there are no elections.
- Article 3. Reserved.
  - Article 4. QBADs are not permitted.
  - Article 5. Distributions of RMDs will not begin before a Participant turns 72.
  - Article 6. The Plan will apply its RMD provisions with respect to the 5-year rule in administering the 10-year rule.
  - Article 7. RMDs subject to 5-Year Rule for participants who died from 2015 through 2019 are extended one year unless the beneficiary objects.
  - Article 8. Reserved.
  - Article 9. Reserved.
  - Article 10. The amendment does not modify the minimum age for in-service distributions.

- Article 11. Administrative policy can permit distributions of Discontinued Lifetime Income Investments.
- Article 12. Updated RMD tables and 2022 transition.
- Article 13. Permits retroactive plan adoption.
- Article 14. Difficulty of care payments are compensation for purposes of Code §415 only.

**Check (a) or (b).**

- (a)  All defaults apply. *Skip the rest of Article 2 and sign the amendment.*  
 (b)  One or more defaults do not apply. *Complete those sections in Article 2 for which you do not accept the default; then sign the amendment.*

**2.4 Article 4 – Birth/Adoption Distributions.** In the absence of an election below, Article 4 does NOT apply. To permit QBADs (Qualified Birth and Adoption Distributions), check (a). If QBADs are available, they apply to all accounts except as provided in Article 4 or in elections (b), (c), (d), or (e). *(Select all that apply.)*

- (a)  Article 4 applies effective January 1, 2020, unless a different date is selected in (1) below.  
 (1)  \_\_\_\_\_. *(Enter date after December 31, 2019.)*  
 (b)  QBADs may only be made from accounts in which the Participant is fully vested.  
 (c)  QBADs are only available from the following Accounts *(select one or more)*:  
 (1)  Employer matching contributions  
 (2)  Employer contributions other than matching  
 (3)  Rollover contributions  
 (4)  Transferred accounts  
     Permitted from the following assets attributable to (select one or both):  
     a.  non-pension assets  
     b.  pension assets (e.g., from a Money Purchase Pension Plan)  
 (5)  Mandatory Employee Contributions  
 (6)  Describe: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*  
 (d)  QBADs are not available if the Participant has severed employment.  
 (e)  Describe additional limitations: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*

**2.5 Article 5 – RMD Timing.** Unless Section 2.5(a) is selected, distribution of RMDs will begin for Affected Participants no sooner than April 1 of the calendar year following the year the Participant attains age 72.

- (a)  Distribution of RMDs to Affected Participants will NOT be delayed on account of this Amendment (i.e., distributions will generally commence no later than April 1 of the calendar year following the year the Affected Participant attains age 70½), in accordance with Section 5.5. This election is effective for distributions after December 31, 2019, except as specified below *(Optional: select either or both of (1) or (2))*:  
 (1)  Section 5.5 is effective for distributions after \_\_\_\_\_ and prior to the earlier of January 1, 2022 or the date entered in 2.5(a)(2). *(Enter date on or after December 31, 2019.)*  
 (2)  Section 5.5 is repealed for distributions after \_\_\_\_\_ *(enter date on or after the date entered in 2.5(a)(1) and before January 1, 2022)*, subject to the anti-cutback rule of Code §411(d)(6) to the extent applicable.

**2.6 Article 6 – 10-Year Rule for Beneficiary RMDs.** RMDs to an Eligible Designated Beneficiary of a Participant who dies prior to the Participant's RBD will be made as elected below. In the absence of an election in Section 2.6, the Plan's provisions about Beneficiary elections with regard to the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule.

- (a)  **Beneficiary election.** The Eligible Designated Beneficiary may elect application of the 10-Year Rule or the Life Expectancy rule. If the Beneficiary does not make a timely election *(Select one of (1) or (2))*:  
 (1)  **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.  
 (2)  **Life Expectancy Rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.  
 (b)  **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.  
 (c)  **Life Expectancy rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.  
 (d)  **Shorter Period.** The entire interest of the Eligible Designated Beneficiary will be distributed no later than December 31, \_\_\_\_\_ *(enter a number of years, not exceeding "10")* year(s) following the year of the Participant's death.  
 (e)  **Other:** *(Describe, e.g., the 10-Year Rule applies to all Beneficiaries other than a surviving spouse Beneficiary.)*  
 \_\_\_\_\_

**2.7 Article 7 – CARES RMD Waivers; 5-Year Rule.** Unless the Employer elects otherwise below, beneficiaries of Applicable Participant Accounts will have the option to extend distribution under the 5-Year Rule by one year, and in the absence of a beneficiary election the extension will apply.

- (a)  **No extension without request.** The provisions of Section 7.2 apply but in the absence of a beneficiary election the extension will NOT apply.  
 (b)  **Not Apply.** Article 7 will NOT apply to this Plan.

**2.8 Article 8 – Reserved.**

2.9 **Article 9 – Reserved.**

2.10 **Article 10 – In-Service Distributions.** In the absence of an election below, Article 10 does NOT apply. To permit in-service distributions at age 59½ for pension plans, check (a). Check (b) to specify an age greater than 59½. If Article 10 applies, it applies to all Accounts except as limited in Article 10.

- (a)  Article 10 applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
- (1)  \_\_\_\_\_ (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)
- (b)  Age at which in-service distributions are permitted \_\_\_\_\_ (Enter age greater than 59½.) This provision applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
- (1)  \_\_\_\_\_ (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)

**ARTICLE 3  
RESERVED**

**ARTICLE 4  
BIRTH/ADOPTION DISTRIBUTIONS – SECURE Act §113**

- 4.1 **Application.** This Article 4 will apply only if the Employer elects in Section 2.4(a) for this Article 4 to apply, effective on the date specified in Section 2.4(a).
- 4.2 **Distribution Authorized.** Except as limited by Section 2.4 (b), (c), (e), a Participant may request a distribution of up to \$5,000 (per child or Eligible Adoptee) as a QBAD. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.4(d) is selected. This \$5,000 limit shall be reduced by QBADs to the Participant made with respect to the same child or Eligible Adoptee by other plans maintained by the Employer or a related employer described in Code §414(b), (c), (m), or (o). However, if the Plan is a Money Purchase Pension Plan (or the account from which the distribution is withdrawn was transferred from a Money Purchase Pension Plan), and the Participant has not separated from service, the Participant may not take a QBAD prior to attaining the earlier of Normal Retirement Age or age 59½. The Plan Administrator may adopt a policy imposing frequency limitations or other reasonable administrative conditions for QBADs.
- 4.3 **Definitions.** The following definitions apply for this Article 4 and Section 2.4:
- (a) A "QBAD" is a Qualified Birth or Adoption Distribution described in Code §72(t)(2)(H)(iii). A QBAD must be made during the 1-year period beginning on the date on which a child of the Participant is born or on which the legal adoption of an Eligible Adoptee by the Participant is finalized.
- (b) An "Eligible Adoptee" is an individual, other than a child of the Participant's spouse, who has not attained age 18 or is physically or mentally incapable of self-support. An individual is considered physically or mentally incapable of self-support if that individual is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. This provision shall be applied in a manner consistent with Part D of IRS Notice 2020-68.
- 4.4 **Rollover.** A Participant who received one or more QBADs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such QBADs. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.
- 4.5 **Reliance.** The Plan Administrator may rely on an individual's reasonable representation that the individual is eligible to receive a QBAD unless the Plan Administrator has actual knowledge to the contrary.
- 4.6 **Status.** A QBAD is not an eligible rollover distribution for purpose of the obligation to permit a direct rollover under Code §401(a)(31), the notice requirement of Code §402(f), or the mandatory withholding rules of Code §3405(c)(1).

**ARTICLE 5  
REQUIRED BEGINNING DATE – SECURE Act §114**

- 5.1 **Application.** This Article 5 will apply to all plans, regardless of type. It is effective with regard to RMDs required to be made after December 31, 2019.
- 5.2 **Delay of Required Beginning Date.** An Affected Participant's RBD shall not be earlier than April 1 of the calendar year following the year the Affected Participant attains age 72. For purposes of determining an Affected Participant's RBD, an Affected Participant will be treated as a more than 5% owner if the Participant was a 5-percent owner (as defined in Code §416(i)(1)(B)) as to the Plan Year ending in the calendar year the Participant attains age 72.
- 5.3 **Spousal Distributions.** If an Affected Participant dies prior to the Participant's RBD, and the Participant's sole Designated Beneficiary is the Participant's surviving spouse, then the RMDs to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later. However, this Section will apply only if the Plan, prior to this



Amendment, permitted a surviving spouse to delay RMD distributions to December 31 of the calendar year in which the Participant would have attained age 70½.

5.4 **Definitions.** The following definitions apply for this Article 5 and Section 2.5:

- (a) A Participant is an "**Affected Participant**" if the Participant was born after June 30, 1949.
- (b) An "**RMD**" is a Required Minimum Distribution as described in Code §401(a)(9).
- (c) A Participant's "**RBD**" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 5.2.

5.5 **Optional Distribution Timing.** If the Employer elects in Section 2.5(a) for this Section 5.5 to apply, the timing and form of distributions to an Affected Participant will be determined as though this Article 5 had not been adopted. Distributions pursuant to this paragraph, which are not RMDs, will be treated as eligible rollover distributions for purposes of the direct rollover provisions of Code §401(a)(31). This Section 5.5 will no longer be effective for distributions after December 31, 2021, or, if earlier, the date specified in Section 2.5(a)(2).

**ARTICLE 6  
BENEFICIARY RMDs – SECURE Act §401**

6.1 **Application.** This Article 6 will apply to all plans. This Article will not apply to qualified annuities described in SECURE Act §401(b)(4)(B).

6.2 **Effective Date.** Except as provided in Section 6.4, Article 6 will apply to Participants who die on or after the Effective Date of this Article. Generally, the Effective Date of this Article is January 1, 2022. The Effective Date of this Article 6 in the case of a collectively-bargained plan will be the date determined in SECURE Act §401(b)(2). See Section 6.5 regarding the limited application of this Article to certain accounts of Participants who died before the Effective Date of this Article.

6.3 **Death before RBD.** If the Participant dies before the Participant's RBD, the Plan will distribute or commence distribution of the Participant's Vested Accrued Benefit not later than as follows:

- (a) **No Designated Beneficiary.** If there is no Designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Beneficiary's entire interest will be distributed under the 5-Year Rule.
- (b) **Eligible Designated Beneficiary.** If the distributee of a Participant's account is an Eligible Designated Beneficiary, the Beneficiary's entire interest will be distributed under the Life Expectancy Rule unless the 10-Year Rule applies. The Employer may elect application of the Life Expectancy rule or the 10-Year Rule in Section 2.6. In the absence of an election in Section 2.6, the Plan's provisions with regard to election of the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule. A permitted Beneficiary election must be made no later than the earlier of December 31 of the calendar year in which distribution would be required to begin under the Life Expectancy Rule, or by December 31 of the calendar year which contains the tenth anniversary of the Participant's (or, if applicable, surviving spouse's) death.
- (c) **Other Designated Beneficiaries.** If the distributee of the Participant's account is a Designated Beneficiary who is not an Eligible Designated Beneficiary, then the Beneficiary's entire interest will be distributed under the 10-Year Rule.
- (d) **10-Year Rule.** If distribution of a deceased Participant's account thereof is subject to the "10-Year Rule," then the Plan will distribute the account in full no later than December 31 of the tenth year following the year of the Participant's death. No RMDs are required to be distributed from the account prior to that date.

6.4 **Death after RBD.** If the Participant dies on or after the Participant's RBD, the Participant's remaining interest will be distributed at least as rapidly as under the method of distribution being used as of the date of the participant's death, using the Life Expectancy Rule, as, and to the extent, provided by applicable guidance. If the Beneficiary is a Designated Beneficiary that is not an Eligible Designated Beneficiary, the Plan will distribute the remaining account in full no later than December 31 of the tenth year following the year of the Participant's death.

6.5 **Beneficiary Death.** If an Eligible Designated Beneficiary receiving distributions under the Life Expectancy Rule dies before receiving distribution of the Beneficiary's entire interest in the Participant's account, the Plan will distribute that interest in full no later than December 31 of the 10<sup>th</sup> year following the year of the Eligible Designated Beneficiary's death. Similarly, if a Participant died before the Effective Date of this Article 6, and the beneficiary died after such Effective Date, but prior to receiving full distribution of the beneficiary's interest, the Plan will distribute that interest in full no later than December 31 of the tenth year following the year of the beneficiary's death.

6.6 **Age of Majority.** If a child of the Participant was receiving distributions under the Life Expectancy rule, when the child reaches the age of Majority, the Plan will distribute the child's account in full no later than 10 years after that date, provided the child is not otherwise an Eligible Designated Beneficiary, such as a disabled or chronically ill individual.

6.7 **Definitions; operating rules.** The following definitions and operating rules apply for this Article 6 and Section 2.6:

- (a) An "**RMD**" is a Required Minimum Distribution as described in Code §401(a)(9).

- (b) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C) and the Plan. Also see Section 5.2.
- (c) A distributee of a Participant's account is a "Designated Beneficiary" if the distributee is an individual or trust who is a beneficiary of the account (whether pursuant to a designation by the Participant or application of the Plan terms) and who is a designated beneficiary under Code §401(a)(9) and Treas. Reg. §1.401(a)(9)-4, Q&As-4 and -5.
- (d) An individual is an "Eligible Designated Beneficiary" of a Participant if the individual qualifies as a Designated Beneficiary and is (1) the Participant's spouse, (2) the Participant's child who has not reached the age of Majority, (3) an individual not more than 10 years younger than the Participant, (4) a disabled individual, as defined in Code §72(m)(7), or (5) an individual who has been certified to be chronically ill (as defined in Code §7702B(c)(2)) for a reasonably lengthy period, or indefinitely. Certain trusts may be treated as Eligible Designated Beneficiaries pursuant to Code §401(a)(9)(H)(iv) and (v).
- (e) Whether a child has reached the age of "Majority" is determined under Code §401(a)(9)(F) and applicable regulations and guidance issued thereunder.
- (f) The "Life Expectancy Rule" for distributing RMDs is described in Code §401(a)(9)(B)(iii) and is further described in the Plan.
- (g) The "5-Year Rule" for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
- (h) The "10-Year Rule" is described in Section 6.3(d).
- (i) **Shorter period.** Section 2.6(e) may specify a shorter period to be used in place of the tenth year after the death of a Participant or Beneficiary.
- (j) **Separate share rule.** All references in this Article to a Participant's Account and a Beneficiary's interest in that account will be applied separately to each separate account determined under Treas. Reg. §1.401(a)(9)-8, Q&A 2 and 3, and Code §401(a)(9)(H)(iv).

**ARTICLE 7  
EXTENSION OF 5-YEAR RULE FOR RMDs – CARES §2203**

- 7.1 **Application.** This Article 7 does not apply if the Employer has selected Section 2.7(b); otherwise, it is effective January 1, 2020.
- 7.2 **Waiver; default provision.** The beneficiary of an Applicable Participant Account will have the option to extend the deadline to distribute the account for one year. The default in the absence of a beneficiary election will be to extend the distribution, unless the Employer elects in Section 2.7(a) for the default to be not to extend unless the beneficiary requests it.
- 7.3 **Definitions.** The following definitions apply for this Article 7 and Section 2.7:
  - (a) "RMDs" means required minimum distributions described in Code §401(a)(9).
  - (b) The "5-Year Rule" for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
  - (c) "Applicable Participant Account" means the remaining account of a Participant who died during the years 2015-2019, to the extent the account is subject to the 5-Year Rule.

**ARTICLE 8  
RESERVED**

**ARTICLE 9  
RESERVED**

**ARTICLE 10  
IN-SERVICE PENSION DISTRIBUTIONS – BAMA §104**

- 10.1 **Application.** This Article 10 will apply only if the Plan is a Money Purchase Pension Plan or, as described in Section 10.3, a Profit-Sharing Plan, and the Employer elects in Section 2.10 for this Article 10 to apply, effective on the date specified in Section 2.10(a).
- 10.2 **Distribution at 59½.** A Participant can take an in-service distribution at age 59½, or, if later, the age (if any) specified in Section 2.10(b). Such a distribution will be limited to the vested portion of the Participant's accrued benefit or account and will be subject to all Plan provisions related to in-service distributions.
- 10.3 **Limited application to Profit-Sharing Plans.** If the Employer elects in Section 2.10 for this Article 10 to apply, this Article 10 will apply to an account in a Profit-Sharing Plan which holds assets transferred from a Money Purchase Pension Plan or a Defined Benefit Plan.

**ARTICLE 11**  
**DISTRIBUTIONS OF DISCONTINUED LIFETIME INCOME INVESTMENTS – SECURE §109**

- 11.1 **Application.** This Article 11 is effective for Plan Years beginning after December 31, 2019.
- 11.2 **Distributions authorized.** The Plan Administrator may authorize Participants to request, and as soon as practical after a Participant makes a request the Plan will make, a distribution of a Discontinued Lifetime Income Investment. Distribution under this Article is limited to the 90-day period prior to the date on which the Lifetime Income Investment is no longer authorized to be held as an investment option under the Plan. Such distribution will be in the form of a Qualified Distribution, or in the form of a Qualified Plan Distribution Annuity Contract, as determined by the Plan Administrator. The Plan Administrator will administer this section in a reasonable, nondiscriminatory manner, and may authorize distributions of some Discontinued Lifetime Income Investments and not others.
- 11.3 **Definitions.** The terms "Lifetime Income Investment," "Qualified Distribution" and "Qualified Plan Distribution Annuity Contract" have the meanings set forth in Code §401(a)(38)(B). A "Discontinued Lifetime Income Investment" is a Lifetime Income Investment which will no longer be authorized to be held as an investment option under the Plan.

**ARTICLE 12**  
**UPDATED LIFE EXPECTANCY TABLES – TREAS. REG. §1.401(a)(9)-9**

- 12.1 **Application.** This Article 12 will apply to all plans and is effective for distribution calendar years beginning on or after January 1, 2022.
- 12.2 **New RMD Tables.** Any Plan reference to the life expectancy tables detailed in Treas. Reg. §1.401(a)(9), such as the Uniform Life Table, the Single Life Table, or the Joint and Last Survivor Table, refers to these tables as published in Treas. Reg. §1.401(a)(9)-9 from time to time, and is subject to adjustment as described in Treas. Reg. §1.401(a)(9)-9(f).

**ARTICLE 13**  
**ADOPTION OF PLAN AFTER YEAR END – SECURE §201**

- 13.1 **Application.** This Article 13 is effective for Plan Years beginning after December 31, 2019.
- 13.2 **Retroactive Plan Adoption.** If the Employer adopted the underlying Plan to which this Amendment relates after the close of a taxable year, but prior to the due date (including extensions) of the Employer's federal income tax return for that taxable year, the Plan is treated as having been adopted as of the last day of the taxable year if the Plan's initial effective date is any date within that taxable year. However, no Participant may make elective deferrals to the Plan prior to the date it was adopted.

**ARTICLE 14**  
**DIFFICULTY OF CARE PAYMENTS – SECURE §116**

- 14.1 **Application.** This Article 14 is effective for Plan Years beginning after December 31, 2015.
- 14.2 **Inclusion in 415 Compensation.** The amount of a Participant's Compensation for purposes of determining the annual addition limit under Code §415(c)(1)(B) is increased by the amount of Difficulty of Care Payments the Employer makes to the Participant.
- 14.3 **Definition.** A "Difficulty of Care Payment" is a payment described in Code §131(c)(1) made in connection with qualified foster individuals.

This Amendment has been executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Name of Plan: Boone County Matching Pension Profit Sharing Plan

Name of Employer: Boone County, MO

By: \_\_\_\_\_  
EMPLOYER

**CERTIFICATE OF ADOPTING RESOLUTION**

The undersigned authorized representative of Boone County, MO (the Employer) hereby certifies that the following resolution was duly adopted by Employer on the date specified below, and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, the Amendment to Implement SECURE Act and Other Law Changes to the Boone County Matching Pension Profit Sharing Plan (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Plan Administrator the Amendment and to take any and all actions as it may deem necessary to effectuate this resolution.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]

## BOONE COUNTY MATCHING PENSION PROFIT SHARING PLAN

The Employer hereby establishes or restates the Boone County Matching Pension Profit Sharing Plan, pursuant to the following terms and conditions. The Trustee accepts the Trust hereby created and agrees to perform the obligations this Trust imposes on the Trustee.

### ARTICLE I DEFINITIONS

**1.01 Plan.** This Trust is associated with the following plan ("the Plan"): Boone County Matching Pension Profit Sharing Plan, which is intended to be qualified under Code §401(a). All of the definitions of the Plan are incorporated into this Trust by reference. All "Section" references in this Trust are to provisions of the Trust and not to Provisions of the Plan, unless otherwise clearly indicated. The Trustee may rely upon the terms of the Plan, including identification of the Named Fiduciary and Plan Administrator, as well as any documents relating to the Plan provided by the Employer, Named Fiduciary, or Plan Administrator, until such time as the Trustee receives a replacement document or a revocation of the prior document.

**1.02 Trustee.** Trustee means the person or persons who as Trustee, Insurer, or Custodian execute the Trust, or any successor in office who in writing accepts the position. Such signature shall indicate the capacity in which the person is agreeing to serve, either as Discretionary Trustee, Directed Trustee, Insurer, or Custodian. The Trustee is identified in Article 4. References to Trustee do not include a Special Trustee (as described in Section 2.06), unless the context requires otherwise. If the Plan is funded totally by insurance contracts, the Insurer shall be the Trustee and shall have all powers of a Custodian hereunder. If the sponsor is a bank, savings and loan, trust company, credit union or similar institution, a person or entity other than the sponsor (or its affiliates or subsidiaries) may not serve as Trustee without the written consent of the pre-approved plan sponsor.

**1.03 Custodian.** The Employer may appoint a custodian of the Plan assets. A Custodian has the same powers, rights and duties as a Directed Trustee hereunder. Any reference in the Plan to a Trustee also is a reference to a Custodian unless the context of the Plan indicates otherwise. A limitation of the Trustee's liability by Plan provision also acts as a limitation of the Custodian's liability. The Custodian will be protected from any liability with respect to actions taken pursuant to the direction of the Trustee, Plan Administrator, the Employer, an Investment Manager, a named Fiduciary or other third party with authority to provide direction to the Custodian. It is not intended under this agreement that a Custodian have any duties or obligations that would cause it to become a fiduciary as that term is defined pursuant to ERISA. The resignation or removal of the Custodian shall be made in accordance with the terms of this document. Notwithstanding the foregoing, if a Custodian is a bank which, under its governing state law, does not possess trust powers, then Sections 2.01(A), (C) as it relates to common trust funds or collective investment funds, (D), (E), (G), and (J), and Section 3.08 do not apply and the Custodian only has the power and the authority to exercise the remaining powers under Section 2.01 and to perform the duties under Section 2.05.

**1.04 Trust Fund.** The Trust Fund means and includes all property of every kind acquired by the Plan and held by the Trust, other than incidental benefit insurance contracts. The Trust Fund is intended to be a qualified trust under Code § 501(a); all contributions so received, together with the income therefrom and any other increment thereon, shall be held, invested, reinvested and administered by the Trustee pursuant to the terms of this agreement. All right, title and interest in and to the assets of the Trust Fund shall be at all times, vested exclusively in the Trustee. Only assets actually received by Trustee will become part of the Trust Fund. Plan Sponsor acknowledges and agrees that it is responsible for effectuating the transfer of any assets held by a prior trustee or custodian to Trustee. All assets so received, together with the income there from and any other increment thereon, shall be held by Trustee pursuant to the terms of this agreement without distinction between principal and income and without liability for the payment of interest thereon. The Trustee shall have only such duties with respect to the Plan as are set forth in this agreement.

**1.05 Effective Date.** The Trust is effective on the Effective Date of the Plan. To the extent the Plan has operated under a prior trust agreement (including one incorporated into the Plan document), this document amends and restates the Trust effective as of the later of the date it is executed or when the Trustee receives assets.

**1.06 Employer.** The Employer means the Employer named in the Plan. By an appendix to this Trust, the Employer may provide that any and all powers of the Employer hereunder may be exercised by the Named Fiduciary specified in the Plan.

### ARTICLE II TRUSTEE POWERS AND DUTIES

**2.01 Discretionary Trustee Powers.** A Discretionary Trustee has full discretion and authority with regard to the investment of the Trust Fund, except as to a Plan asset: (i) properly under the control or the direction of an Investment Manager, ancillary trustee or other Plan fiduciary; (ii) subject to proper Employer or Named Fiduciary direction of investment; or (iii) subject to proper Participant or Beneficiary direction of investment. The exercise of any investment discretion hereunder shall be consistent with the funding policy determined by the Employer. Any such policy shall be consistent with the objectives of this Plan and with the requirements of Title I of the Act. The Discretionary Trustee is authorized and empowered, but not by way of limitation, with the following powers:

**(A) General Powers.** To invest and reinvest the Trust Fund and to keep the Trust Fund invested without distinction between principal and income and in such securities or property, real or personal, wherever situated, as the Trustee shall deem advisable, including, but not limited to: any time deposits, or savings accounts, common or preferred stocks, open end or closed end mutual funds (including proprietary funds), put and call options traded on a national exchange, United States retirement plan bonds, corporate bonds, debentures, convertible debentures, commercial paper, U.S. Treasury bills, U.S. Treasury notes and other direct or indirect obligations of the United States Government or its agencies, improved or unimproved real estate situated in the United States, limited partnerships, insurance contracts of any type, mortgages, notes or other property of any kind, real or personal, to buy or sell options on common stock on a nationally recognized exchange with or without holding the underlying common stock, to open and to maintain margin accounts, to engage in short sales, to

buy and sell commodities, commodity options and contracts for the future delivery of commodities, and to make any other investments the Trustee deems appropriate. In making such investments, the Trustee shall not be restricted to securities or other property of the character expressly authorized by the applicable law for trust investments; however, the Trustee shall give due regard to any limitations imposed by the Code or the Act, so that at all times this Plan may qualify as a qualified Plan and Trust. The Trustee shall discharge its duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

**(B) Liquidity.** To retain in cash so much of the Trust Fund as it may deem advisable to satisfy liquidity needs of the Plan and to deposit any cash held in the Trust Fund in a bank or other institutional account at reasonable interest or without interest if the Trustee determines that such deposits are reasonable or necessary to facilitate a Plan transaction or for other purposes, but consistent with the Trustee's duties under Section 2.05.

**(C) Trustee's Common/Collective Funds.** To invest, if the Trustee is a bank or similar financial institution supervised by the United States or by any State, in any type of deposit of the Trustee (or of a bank related to the Trustee within the meaning of Code §414(b)) at a reasonable rate of interest or in a common trust fund, as described in Code §584, or in a collective investment fund, (including a group trust described in Section 3.08), the provisions of which govern the investment of such assets and which the Plan incorporates by this reference, which the Trustee (or its affiliate, as defined in Code §1504) maintains exclusively for the collective investment of money contributed by the bank (or the affiliate) in its capacity as Trustee and which conforms to the rules of the Comptroller of the Currency, as applicable.

**(D) Real/Personal Property.** To manage, sell, contract to sell, grant options to purchase, convey, exchange, transfer, abandon, improve, repair, insure, lease for any term even though commencing in the future or extending beyond the term of the Trust, and otherwise deal with all property, real or personal, in such manner, for such considerations and on such terms and conditions as the Trustee decides.

**(E) Borrowing.** To borrow or raise money for the purposes of the Plan in such amount, and upon such terms and conditions, as the Trustee shall deem advisable; and for any sum so borrowed, to issue a promissory note as Trustee, and to secure the repayment thereof by pledging all, or any part, of the Trust Fund. No person lending money to the Trust shall be bound to see to the application of the money lent or to inquire into the validity, expediency, or propriety of any borrowing.

**(F) Claims.** To compromise, contest, arbitrate or abandon claims and demands affecting the investment of Trust assets, in the Trustee's discretion. However, nothing in this paragraph requires a Participant or Beneficiary to arbitrate any claim under the Plan.

**(G) Voting, Tender, Exercise.** To have with respect to the Trust all of the rights of an individual owner, including the power to exercise any and all voting rights associated with Trust assets, including any stocks, bonds, or other securities; to give general or special proxies or powers of attorney with or without power of substitution; to exercise any conversion privileges, subscription rights or other options, and to make any payments incidental thereto; to oppose, or to consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, and to delegate discretionary powers, and to pay any assessments or charges in connection therewith; and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities, or other property.

**(H) Mineral rights.** To lease for oil, gas and other mineral purposes and to create mineral severances by grant or reservation; to pool or unitize interests in oil, gas and other minerals; and to enter into operating agreements and to execute division and transfer orders.

**(I) Annuities or other Contracts.** To apply for and procure from the Insurer as an investment of the Trust Fund any annuity or other Contracts (on the life of any Participant, or in the case of a profit sharing plan (including a 401(k) Plan), on the life of any person in whom a Participant has an insurable interest, or on the joint lives of a Participant and any person in whom the Participant has an insurable interest) as the Plan Administrator shall deem proper; to exercise, at any time or from time to time, whatever rights and privileges may be granted under such annuity, or other Contracts; to collect, receive, and settle for the proceeds of all such annuity, or other Contracts as and when entitled to do so under the provisions thereof.

**(J) Title.** To hold any securities or other property in the name of the Trustee or its nominee, with depositories or agent depositories or in another form as it may deem best, with or without disclosing the trust relationship. However, any securities held in a nominee or street name must be held on behalf of the Plan by: (a) a bank or trust company that is subject to supervision by the United States, any State, or a nominee of such bank or trust company; (b) a broker or dealer registered under the Securities Exchange Act of 1934 or a nominee of such broker or dealer; or (c) a clearing agency as defined in Securities Exchange Act of 1934, Section 3(a)(23), or its nominee.

**(K) Hold Pending Dispute Resolution.** To retain any funds or property subject to any dispute without liability for the payment of interest, and to decline to make payment or delivery of the funds or property until a court of competent jurisdiction makes final adjudication.

**(L) Litigation.** To settle, compromise, or submit to arbitration (provided such arbitration does not apply to Participants or Beneficiaries) any claims, debts, or damages due or owing to or from the Plan, to commence or defend suits or legal or administrative proceedings, and to represent the Plan in all suits and legal and administrative proceedings. The Trustee shall have no obligation to undertake, defend or continue to maintain any action or proceeding arising in connection with the Trust, unless and until the Employer requests the Trustee to do so and agrees in writing to indemnify the Trustee against the Trustee's costs, expenses and liabilities (including, without limitation, attorneys' fees and expenses) relating thereto, to be



primarily liable for such payment and to make periodic payments in respect of such fees and expenses during the course of such proceedings. If the Employer thereafter does not pay such costs, expenses and liabilities in a reasonably timely manner, the Trustee shall discontinue participation in such action or proceeding, and charge the assets of the Trust Fund to the extent sufficient for any unpaid fees and expenses.

**(M) Investment Policy.** To adopt and to amend from time to time, an investment policy consistent with the Plan's funding policy.

**(N) Bank.** The Trustee may employ a bank or trust company pursuant to the terms of its usual and customary bank agency agreement, under which the duties of such bank or trust company shall be of a custodial, clerical and record keeping nature.

**(O) Pooling Assets.** To pool all or any of the Trust Fund, from time to time, with assets belonging to any other qualified employee pension benefit trust created by the Employer or any related or affiliated Employer, and to commingle such assets and make joint or common investments and carry joint accounts on behalf of this Plan and Trust and such other trust or trusts, allocating undivided shares or interests in such investments or accounts or any pooled assets of the two or more trusts in accordance with their respective interests.

**(P) Catch All.** To perform any and all other acts which in the Trustee's judgment are necessary or appropriate for the proper and advantageous management, investment and distribution of the Trust.

**2.02 Directed Trustee.** Except as otherwise provided herein, a Directed Trustee has all of the same powers as a Discretionary Trustee in Section 2.01 except that the Directed Trustee only may exercise such powers pursuant to a proper written direction. A "proper written direction" means the written direction of a Plan fiduciary or of a Participant or Beneficiary with authority over the Trust asset which is the subject of the direction. Written direction may be given electronically. The Employer and the Directed Trustee may, in writing, limit the powers of the Directed Trustee to any combination of powers listed within Section 2.01. The party which has the authority to manage and control the investment of the Plan assets shall discharge its duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Employer, in adopting this Trust, acknowledges and agrees:

**(A) No Discretion.** The Directed Trustee does not have any discretion as to the investment or the reinvestment of the Trust Fund and the Directed Trustee is acting solely as a directed fiduciary as to the assets comprising the Trust Fund, to the extent that the Directed Trustee has the authority to act upon such assets as granted by the Employer.

**(B) No Review or Recommendations.** The Directed Trustee does not have any duty to review or to make recommendations regarding investments made pursuant to a proper written direction.

**(C) No Action Without Direction.** The Directed Trustee must retain any investment obtained upon a proper written direction until receipt of another proper written direction to dispose of such investment.

**(D) No Liability for Following Orders.** The Directed Trustee is not liable in any manner or for any reason for making, retaining or disposing of any investment pursuant to any proper written direction.

**(E) Indemnity.** The Employer will indemnify, defend and hold the Directed Trustee harmless from any damages, costs or expenses, including reasonable attorneys' fees, which the Directed Trustee may incur as a result of any claim asserted against the Directed Trustee or the Trust arising out of the Directed Trustee's compliance with any proper written direction.

**2.03 Agents.** The Trustee may employ and pay from the Trust Fund reasonable compensation to agents, attorneys, accountants and other persons to advise the Trustee as in its opinion may be necessary. The Trustee reasonably may delegate to any agent, attorney, accountant or other person selected by it any power or duty vested in it by the Plan, to the extent that such delegation of power or duty is allowed under ERISA, and the Trustee may act reasonably or refrain from acting on the advice or opinion of any agent, attorney, accountant or other person so selected.

**2.04 Orphaned Plan.** If the Trustee determines that the Employer has abandoned the Plan, the Trustee (if qualified to so act) may appoint itself as a Qualified Termination Administrator ("QTA"), as defined in Department of Labor guidance, for purposes of terminating the Plan and distributing all Plan Accounts. As a QTA, the Trustee may undertake all authorized acts to wind up the Plan, including causing the Trust to pay from Trust assets to the QTA and to other service providers a reasonable fee for services rendered. A Directed Trustee may serve as a QTA without regard to the receipt of proper written direction.

**2.05 Duties.** The Trustee agrees to perform the responsibilities expressly imposed on it hereunder. The Employer and the Trustee intend that nothing shall be construed to require the Trustee to perform any responsibility or function that it has no express authority to perform under this agreement. The Trustee agrees to the following duties:

**(A) ERISA.** If ERISA applies to the Plan and to the extent that ERISA so requires, to act: (a) solely in the interest of Participants and Beneficiaries for the exclusive purposes of providing benefits under the Plan and defraying the reasonable expenses of Plan administration; (b) with the care, skill, prudence and diligence under the circumstances then prevailing as would a prudent person acting in a like capacity and familiar with such matters; (c) by diversifying Trust investments so as to minimize the risk of large losses unless not prudent under the circumstances to do so; and (d) in accordance with the Plan to the extent that the Plan is consistent with ERISA.

(B) **Investment Policy.** To coordinate its investment policy with Plan financial needs as communicated to it by the Plan Administrator.

(C) **Trust Accounting.** To furnish to the Employer and to the Plan Administrator an annual statement of account showing the condition of the Trust Fund and all investments, receipts, disbursements and other transactions effected by the Trustee during the Plan Year covered by the statement, including the net income, or loss, of the Trust Fund, the gains, or losses, realized by the Trust Fund upon sales or other disposition of the assets, and the increase, or decrease, in the value of the Trust Fund, stating the assets of the Trust held at the end of the Plan Year. Such statements are conclusive on all persons, including the Employer and the Plan Administrator, except as to any act or transaction concerning which the Employer or the Plan Administrator files with the Trustee written exceptions or objections within 45 days after the receipt of the statements or for which ERISA authorizes a longer period within which to object. The Trustee also may agree with the Employer or Plan Administrator to provide the information described in this paragraph more frequently than annually. Nothing contained in this Section shall deprive the Trustee of any right to have its accounts judicially settled if the Trustee so desires. To the extent permitted by law, but subject to any express provision of applicable law as may be in effect from time to time to the contrary, no person other than the Plan Administrator or Employer may require an accounting or bring any action against the Trustee with respect to the assets of the Trust or its actions as Trustee.

(D) **Trust Valuation.** To the extent directed by the terms of the Plan, the Plan Administrator, or the Named Fiduciary, to report the value of the Trust Fund and as applicable, the value of the Trust assets within each Participant or Beneficiary Account provided, however, the Trustee reserves the right to notify the Plan Administrator or Named Fiduciary of any non-marketable securities or other property held under the Trust without a readily-determinable value, and such securities or other property shall be valued as determined by the Plan Administrator or Named Fiduciary or other fiduciary (but not the Trustee) at least annually. However, if the Trustee is a Directed Trustee (as defined in this document) the Named Fiduciary will value the assets and will provide the valuation to the Trustee, unless the Trustee and the Named Fiduciary agree that the Trustee will conduct the valuation. The Trustee may reasonably rely on any valuation the Named Fiduciary conducts and provides.

(E) **Distributions.** To credit and distribute the Trust Fund as the Plan Administrator directs. The Trustee is not obliged to inquire as to whether any payee or distributee is entitled to any payment or whether the distribution is proper or within the terms of the Plan, or as to the manner of making any payment or distribution. The Trustee is accountable only to the Plan Administrator for any payment or distribution made by it in good faith on the direction of the Plan Administrator. The Trustee must promptly notify the Plan Administrator of any unclaimed Plan payment or distribution and then dispose of the distribution in accordance with the Plan Administrator's direction, including any processes or limitations enumerated in the Plan document. The Trustee shall be released and discharged from all further accountability or liability respecting such assets of the Trust, shall be fully protected in making payments out of the assets of the Trust in accordance with such written directions, and shall have no responsibility to see to the application of such payments or to ascertain whether such directions comply with the provisions of the Plan.

(F) **Fees/Expenses.** To pay from the Trust Fund all reasonable Plan fees and expenses, and if applicable to allocate the fees and expenses to Plan Accounts, both as the Plan Administrator directs. Any fee or expense that the Employer pays, directly or indirectly, is not an Employer contribution to the Plan, provided the fee or the expense relates to the ordinary and necessary administration of the Trust Fund.

(G) **Loans.** To make loans to a Participant or to a Beneficiary in accordance with the Plan Administrator's direction and the terms of the Plan.

(H) **Records/Statements.** To keep the Trustee's Plan records open to the inspection of the Plan Administrator and the Employer at all reasonable times and to permit the review or audit of such records from time to time by any person or persons as the Employer or Plan Administrator may specify in writing. The Trustee must furnish the Plan Administrator with whatever information relating to the Trust Fund the Plan Administrator considers necessary to perform its duties as Plan Administrator.

(I) **Tax Returns.** To file all information and tax returns required of the Trustee.

(J) **Incapacity.** To follow the direction of the Plan Administrator with regard to distributions to any Participant or Beneficiary whom the Plan Administrator has determined to be incapacitated (such as physical or mental incapacity, or age as defined by the Plan). The Trustee also will provide any reasonable information and take any reasonable action that the Plan Administrator requests relating to a determination of incapacity or otherwise pertaining to the administration of the Account of any incapacitated person. The Trustee has no duty or liability with regard to such distributions except to follow the instructions of the Plan Administrator.

(K) **Bond.** To provide a bond for the faithful performance of its duties as Trustee under the Trust to the extent required by ERISA.

(L) **Contributions.** To receive, take and hold any contributions paid to the Trustee by the Employer in cash or, in the case of a profit sharing plan, such other property as may be acceptable to the Trustee. All contributions so received together with the income therefrom and any other increment thereon shall be held managed and administered by the Trustee pursuant to the terms of this Trust without distinction between principal and income and without liability for the payment of interest thereon. Notwithstanding the foregoing, the Trustee agrees to perform the responsibilities expressly imposed on it. The Employer and the Trustee intend that nothing shall be construed to require the Trustee to perform any responsibility or function that it has no express authority to perform under this agreement.



## 2.06 Duty to Collect Employer Contributions.

(A) **Duty.** A discretionary Trustee has the duty to collect Employer contributions, including, but not limited to, elective deferrals, except to the extent such duty is limited by the Employer or as provided in paragraph (B). A Directed Trustee does not have the duty to collect employer contributions and the Employer represents and warrants that it either has responsibility as a "named fiduciary" (as defined in ERISA §402(a)(2)) or has properly delegated the responsibility to a Plan fiduciary, other than the Directed Trustee, for determining the correctness, amount and timing of contributions and for the collection of contributions. This duty is effective no sooner than the later of the date the Employer signs this Agreement or the date the Trustee or Special Trustee executes either this Agreement or otherwise accepts its responsibilities under the Agreement.

(B) **Special Trustee.** If a Special Trustee has been appointed, the Special Trustee will have the duty to collect Employer Contributions, working with the highest-ranking officer of the Employer in the case of resignation or removal until another Trustee is appointed. This is the sole duty of the Special Trustee, acting in that capacity. No other Trustee has any duty to ensure that the contributions received comply with the provisions of the Plan or is obliged to collect any contributions from the Employer. No Trustee, other than the Special Trustee, is obliged to ensure that funds deposited are deposited according to the provisions of the Plan. The Special Trustee will either execute the Trust Agreement or a form accepting its position and agreeing to its obligations hereunder. The Special Trustee may perform any and all acts which in the Special Trustee's judgment are necessary or appropriate for the proper and advantageous discharge of its responsibilities.

(C) **Standards.** In determining how to discharge any duty to collect contributions, a Trustee, Special Trustee, or other Named Fiduciary of the Plan should weigh the value of the Plan assets involved, the likelihood of a successful recovery, and the expenses expected to be incurred. Among other factors, a Trustee, Special Trustee or other Named Fiduciary of the Plan may take into account the Employer's solvency in deciding whether to expend Plan assets to pursue a claim.

### ARTICLE III ADMINISTRATIVE PROVISIONS

3.01 **Co-fiduciary Liability.** Each fiduciary under the Trust is responsible solely for his/her or its own acts or omissions. A fiduciary does not have any liability for another fiduciary's breach of fiduciary responsibility with respect to the Trust unless the fiduciary: (a) participates knowingly in or undertakes to conceal the breach; (b) has actual knowledge of the breach and fails to take reasonable remedial action to remedy the breach; or (c) through failure to perform his/her or its own specific fiduciary responsibilities that give rise to fiduciary status, the fiduciary has enabled the other fiduciary to commit a breach of the latter's fiduciary responsibility.

#### 3.02 Limitation of Liability.

(A) **Apportionment of duties.** The Named Fiduciary, the Trustee(s) and any properly appointed Investment Manager may execute a written agreement as a part of this Plan delineating the duties, responsibilities and liabilities of the Investment Manager or Trustee(s) with respect to any part of the Trust Fund under the control of the Investment Manager or the Trustee(s).

(B) **Investment Manager.** The Trustee is not liable for the acts or omissions of any Investment Manager the Named Fiduciary may appoint, nor is the Trustee under any obligation to invest or otherwise to manage any asset of the Trust Fund which is subject to the management of a properly appointed Investment Manager. If investment of the Plan assets is to be directed in whole or in part by an Investment Manager, the Trustee shall be under no duty or obligation to review any investment to be acquired, held or disposed of pursuant to such directions nor to make any recommendations with respect to the disposition or retention of any such investment. The Trustee shall have no liability or responsibility for acting or not acting pursuant to the direction of, or failing to act in the absence of any direction from, the Investment Manager.

(C) **Other Fiduciaries.** The Trustee is not liable for the acts or omissions of any ancillary trustee or independent fiduciary properly appointed under Section 3.06. However, if a Discretionary Trustee, pursuant to the delegation described in Section 3.06, appoints an ancillary trustee, the Discretionary Trustee is responsible for the periodic review of the ancillary trustee's actions and the ancillary trustee must exercise its delegated authority in accordance with the terms of the Plan and in a manner consistent with ERISA.

(D) **Indemnity.** To the extent permitted by the Code and ERISA, the Employer agrees to indemnify and hold harmless the Trustee against any and all claims, losses, damages, expenses and liabilities the Trustee may incur in the exercise and performance of the Trustee's powers and duties hereunder, unless the same are judicially determined to be due to gross negligence or willful misconduct; including, but not limited to, attorney's fees in expenses covered. This provision applies whether or not the Trustee has resigned or has been removed.

(E) **Receipt of Assets.** The Trustee shall have no duty or responsibility to inquire as to the propriety of the amount, value or type of assets transferred to the Trust, nor to conduct any due diligence with respect to such assets; provided, however, that such assets are otherwise eligible to be held by the Trustee under the terms of the Plan.

(F) **Insurer.** The Trustee (other than an Insurer acting as Trustee) shall not be responsible for the validity of the provisions under an insurance contract issued to the Plan or for the failure or refusal by the Insurer to provide benefits under such contract. The Trustee is also not responsible for any action or failure to act by the Insurer or any other person which results in the delay of a payment under the contract or which renders the contract invalid or unenforceable in whole or in part.

(G) **Direction.** If the Trustee shall be directed by a Participant (pursuant to Plan authorized procedures), the Employer, or an Investment Manager or other agent appointed by the Employer with respect to the investment of any or all Plan assets,

the Trustee shall have no liability with respect to the investment of such assets, but shall be responsible only to execute such investment instructions as so directed. In addition, if the investment of Plan assets is to be directed by Participants, the Plan Administrator, Employer or other designated Named Fiduciary shall be solely responsible for the Plan satisfying the various criteria set forth in Department of Labor Regulation §2550.404c-1 for qualification as an "ERISA Section 404(c) Plan."

- (1) **Reliance.** The Trustee shall be entitled to rely fully on the written (or other form acceptable to the Plan Administrator and the Trustee, including but not limited to, voice recorded) instructions of a Participant (pursuant to the Plan procedures), the Employer, or any fiduciary or nonfiduciary agent of the Employer, in the discharge of such duties, and shall not be liable for any loss or other liability resulting from such direction (or lack of direction) of the investment of any part of the Plan assets.
- (2) **Delegation.** The Trustee may delegate the duty of executing such instructions to any nonfiduciary agent, which may be an affiliate of the Trustee or any Plan representative.
- (3) **Refusal.** The Trustee may refuse to comply with any direction from the Participant in the event the Trustee, in its sole and absolute discretion, deems such direction improper by virtue of applicable law. The Trustee shall not be responsible or liable for any loss or expense that may result from the Trustee's refusal or failure to comply with any direction from the Participant.
- (4) **Costs.** Any costs and expenses related to compliance with the Participant's directions shall be borne by the Participant's Directed Account, unless paid by the Employer.
- (5) **Collectibles.** Notwithstanding anything herein above to the contrary, the Trustee shall not invest any portion of a Participant's Directed Account in "collectibles" within the meaning of Code §408(m).

**3.03 Multiple Trustees.** An Employer may appoint one or more Trustees to perform duties in Section 2.01 for specified assets in the Plan if the Trustees accept such appointment. Multiple Trustees may consist of financial institutions or individuals in any combination at the election of the Employer. If multiple parties act as Trustee over specified assets in the Plan, the power or duties of the Trustee shall be interpreted as applying to each such Trustee only with respect to the assets of the Trust Fund for which such Trustee is the Trustee. Each Trustee shall have no responsibility for, or liability with respect to, any of the Trust Fund other than the assets for which it serves as Trustee.

- (A) **Majority Decisions.** If more than two persons act as Trustee, a decision of the majority of such persons controls with respect to any decision regarding the administration or the investment of the Trust Fund or of any portion of the Trust Fund with respect to which such persons jointly act as Trustee. Except as provided in paragraph (B), the Trustees jointly will manage and control the assets of the Trust Fund (or those Trust assets as to which they act as Trustee).
- (B) **Multiple Institutional Trustees.** If there is more than one Trustee which is a financial institution, each Trustee shall be the Trustee only with respect to those assets specifically deposited by the Employer in the Trust Fund for which such Trustee is the Trustee. References in the Trust to the responsibilities, power or duties of the Trustee shall be interpreted as applying to each such Trustee only with respect to the assets of the Trust Fund for which such Trustee is the Trustee. Each Trustee shall have no responsibility for, or liability with respect to, any of the Trust Fund other than the assets for which it serves as Trustee.
- (C) **Allocation.** Multiple Trustees may allocate among themselves specific responsibilities or obligations or may authorize one or more of them, either individually or in concert, to exercise any or all of the powers granted to the Trustee, or to perform any or all of the duties assigned to the Trustee under this Trust.
- (D) **Signature.** The signature of only one Trustee is necessary to effect any transaction on behalf of the Trust (or as to those Trust assets as to which the signatory acts as Trustee).

**3.04 Trustee Fees and Expenses.** A Trustee will receive reasonable compensation and reimbursement for reasonable Trust expenses (including counsel fees) actually incurred as Trustee, as set forth in the Trustee's fee schedule (if the Trustee has such a schedule), or as may be agreed upon from time to time by the Employer and the Trustee. No person who is receiving full pay from the Employer may receive compensation (except for reimbursement of Plan expenses) for services as Trustee. As the Plan Administrator or Employer directs, such fees and expenses will be paid by the Employer, or the Trustee will charge the Trust for the fees or expenses. If, within a reasonable time after a Plan related fee or expense is incurred (or if within the time specified in any agreement between the Plan and the Trustee regarding payment of a fee or expense) the Plan Administrator does not communicate the Employer's decision regarding payment or if the Employer does not pay the fee or expense, the Trustee may charge the Trust for such reasonable fees and expenses as are not settlor expenses. All taxes of any kind whatsoever that may be levied or assessed under existing or future laws upon, or in respect of, the Trust Fund or the income thereof, shall be paid from the Trust Fund.

**3.05 Third Party Reliance.** A person dealing with the Trustee is not obligated to see to the proper application of any money paid or property delivered to the Trustee, or to inquire whether the Trustee has acted pursuant to any of the terms of the Plan. Each person dealing with the Trustee may act upon any notice, request or representation in writing by the Trustee, or by the Trustee's duly authorized agent, and is not liable to any person in so acting. The certificate of the Trustee that it is acting in accordance with the Plan is conclusive in favor of any person relying on the certificate.

### 3.06 Appointment of Ancillary Trustee or Independent Fiduciary

(A) **Appointment.** The Employer or Named Fiduciary, in writing, may appoint any qualified person in any state to act as ancillary trustee with respect to a designated portion of the Trust Fund, subject to any consent required under the Plan. An ancillary trustee must acknowledge in writing its acceptance of the terms and conditions of its appointment as ancillary trustee and its fiduciary status under ERISA.

(B) **Powers.** The ancillary trustee has the rights, powers, duties and discretion as the Employer may delegate, subject to any limitations or directions specified in the agreement appointing the ancillary trustee and to the terms of the Plan or of ERISA. The Employer may delegate its responsibilities under this Section 3.06 to a Discretionary Trustee (subject to the acceptance by such Discretionary Trustee of that delegation), but the Employer may not delegate its responsibilities to a Directed Trustee. The investment powers delegated to the ancillary trustee may include any investment powers available under Section 2.01. The delegated investment powers may include the right to invest any portion of the assets of the Trust Fund in a common trust fund, as described in Code §584, or in any collective investment fund, the provisions of which govern the investment of such assets and which the Plan incorporates by this reference, but only if the ancillary trustee is a bank or similar financial institution supervised by the United States or by a state and the ancillary trustee (or its affiliate, as defined in Code §1504) maintains the common trust fund or collective investment fund exclusively for the collective investment of money contributed by the ancillary trustee (or its affiliate) in a trustee capacity and which conforms to the rules of the Comptroller of the Currency, as applicable. The Employer also may appoint as an ancillary trustee, the trustee of any group trust fund designated for investment pursuant to the provisions of Section 3.08.

(C) **Resignation/Removal.** The ancillary trustee may resign its position and the Employer may remove an ancillary trustee as provided in Section 3.07 regarding resignation and removal of the Trustee. In the event of such resignation or removal, the Employer may appoint another ancillary trustee or may return the assets to the control and management of the Trustee.

(D) **Independent Fiduciary.** If the DOL requires engagement of an independent fiduciary to have control or management of all or a portion of the Trust Fund, the Employer will appoint such independent fiduciary, as directed by the DOL. The independent fiduciary will have the duties, responsibilities and powers prescribed by the DOL and will exercise those duties, responsibilities and powers in accordance with the terms, restrictions and conditions established by the DOL and, to the extent not inconsistent with ERISA, the terms of the Plan. The independent fiduciary must accept its appointment in writing and must acknowledge its status as a fiduciary of the Plan.

**3.07 Resignation and Removal.** The following provisions relate to Trustee resignation and removal and to appointment of a successor. They apply to a Special Trustee as well as a Trustee.

(A) **Resignation.** The Trustee may resign its position by giving written notice to the Named Fiduciary and to the Plan Administrator. The Trustee's notice must specify the effective date of the Trustee's resignation, which date must be at least 30 days following the date of the Trustee's notice, unless the Named Fiduciary consents in writing to shorter notice.

(B) **Removal.** The Employer or Named Fiduciary may remove a Trustee by giving written notice to the affected party. The Employer's notice must specify the effective date of removal which date must be at least 30 days following the date of the Employer's notice, except where the Employer reasonably determines a shorter notice period or immediate removal is necessary to protect Plan assets.

(C) **Successor Appointment.** In the event of the death, incapacity, resignation or the removal of a Trustee, where no other Trustee continues to serve, the Employer must appoint a successor Trustee if it intends to continue the Plan. If two or more persons hold the position of Trustee, in the event of the removal of one such person, during any period the selection of a replacement is pending, or during any period such person is unable to serve for any reason, the remaining person or persons shall have full authority to act under the terms of the Plan as Trustee.

(1) **Default Successor Trustee.** Except as provided in subparagraph (2) below, if the Employer fails to appoint a successor Trustee as of the effective date of the Trustee resignation or removal and no other Trustee remains, the Trustee will treat the Employer as having appointed itself as Trustee and as having filed the Employer's acceptance of appointment as successor Trustee with the former Trustee. If state law prohibits the Employer from serving as successor Trustee, the appointed successor Trustee is the president of a corporate Employer, the managing partner of a partnership Employer, the managing member of a limited liability company Employer, the sole proprietor of a proprietorship Employer, or in the case of any other entity type, such other person with title and responsibilities similar to the foregoing.

(2) **Default Custodian.** If the Employer fails to appoint a successor Custodian as of the effective date of Custodian resignation or removal, the Trustee will direct the investment of Plan assets held by the former Custodian.

(D) **Acceptance.** Each successor Trustee succeeds its predecessor Trustee by accepting in writing its appointment as successor Trustee and by filing the acceptance with the former Trustee and the Plan Administrator. For this purpose, the successor Trustee's execution of this Trust or the Adoption Agreement to the Plan constitutes the Trustee's acceptance of its appointment as successor Trustee. The successor Trustee will also execute such other documents, if any, as the Plan Administrator may reasonably require in connection therewith.

(E) **Outgoing Trustee.** The resigning or removed Trustee, upon receipt of acceptance in writing of the Trust by the successor Trustee, must execute all documents and must perform all acts necessary to vest the title to Plan assets of record

in any successor Trustee. In addition, to the extent reasonably necessary for the ongoing administration of the Plan, at the request of the Plan Administrator and the successor Trustee, the resigning or removed Trustee must transfer records, provide information and otherwise cooperate in effecting the change of Trustees. Such resigning or removed Trustee is authorized to reserve such sum of money (and for that purpose to liquidate such property as may be necessary to produce such sum) for payment of all proper expenses and charges against the assets of the Trust including reasonable expenses in connection with such resignation or removal, and any balance of such reserve remaining after the payment of such charges shall be paid over to the successor Trustee. Whenever any Trustee hereunder ceases to serve as such, the Trustee shall furnish to the Employer and Plan Administrator a written statement of account with respect to the portion of the Plan Year during which the individual or entity served as Trustee. This statement shall be either (i) included as part of the annual statement of account for the Plan Year or (ii) set forth in a special statement. Any such special statement of account should be rendered to the Employer no later than the due date of the annual statement of account for the Plan Year. The procedures set forth in Section 2.05 for the approval by the Employer of annual statements of account shall apply to any special statement of account rendered hereunder and approval by the Employer of any such special statement in the manner provided in Section 2.05 shall have the same effect upon the statement as the Employer's approval of an annual statement of account.

**(F) Successor Powers.** Each successor Trustee has and enjoys all of the powers, both discretionary and ministerial, conferred under the Plan upon its predecessor.

**(G) No Liability for Predecessor or Successor.** A successor Trustee is not personally liable for any act or failure to act of any predecessor Trustee, except as required under ERISA. With the approval of the Employer and the Plan Administrator, a successor Trustee, with respect to the Plan, may accept the account rendered and the property delivered to it by a predecessor Trustee without liability. No Trustee shall be required to investigate, or be responsible for, any acts or omissions occurring before it became, or after it ceased to be, Trustee.

**3.08 Investment in Group Trust Fund.** The Employer specifically authorizes a Directed Trustee, as directed, or a Discretionary Trustee to invest all or any portion of the assets comprising the Trust Fund in any group trust fund which at the time of the investment provides for the pooling of the assets of plans qualified under Code §401(a), including a group trust fund that also permits the pooling of qualified plan assets with assets of an individual retirement account that is exempt from taxation under Code §408(e), assets of an eligible governmental plan under Code §457(b) that is exempt from taxation under Code §457(g), assets of a custodial account under Code §403(b)(7) or a retirement income account under Code §403(b)(9), or assets of a governmental plan under Code §401(a)(24). This authorization applies solely to a group trust fund exempt from taxation under Code §501(a) and the trust agreement of which satisfies the requirements of Rev. Rul. 81 100 (as modified and clarified by Rev. Rul. 2004-67, Rev. Rul. 2011-1, and Rev. Rul. 2014-24), or any successor thereto. The provisions of the group trust fund agreement, as amended from time to time, are by this reference incorporated within this Plan and Trust. The provisions of the group trust fund will govern any investment of Plan assets in that fund. To comply with Code §4975(d)(8) as to any group trust fund maintained by a disqualified person, including the Trustee, the following provisions apply: (a) a Discretionary Trustee or a Directed Trustee may invest in any such fund at the direction of the Named Fiduciary who is independent of the Trustee and the Trustee's affiliates; (b) a Discretionary Trustee or a Directed Trustee (the latter as directed) may invest in any such fund which the Employer specifies in the Adoption Agreement to the Plan or in an appendix thereto; and (c) notwithstanding (a) and (b) a Discretionary Trustee may invest in its own funds as described in Section 2.01(C). The Employer may attach an appendix to this Trust to specify the group trust funds in which the assets of the Trust Fund may be invested. If so, investments in group trust funds shall be limited to the group trust funds so specified.

**3.09 Combining Trusts.** At the Employer's direction, the Trustee, for collective investment purposes, may combine into one trust fund the Trust created under this Plan with the trust created under any other qualified retirement plan the Employer maintains. However, the Trustee must maintain separate records of account for the assets of each Trust in order to reflect properly each Participant's Account Balance under the qualified plans in which he/she is a participant.

**3.10 Amendment/Substitution.** The Employer may, at any time and from time to time, amend or restate the Trust or any of its provisions. Any Trust amendment (a) must not conflict with any other provisions of the Plan (except as expressly are intended to override an existing Trust provision); and (b) must not cause the Plan to violate Code §401(a). The Trustee must execute or consent in writing to any amendment.

**3.11 Electronic Communication.** Any communication, notice, direction, or other writing in connection with the Trust may be given electronically, under reasonable commercial procedures satisfactory to the Trustee.

**3.12 Governing Law.** The law of the state or commonwealth where the Employer's principal office is located will determine all questions arising with respect to the provisions of the Trust.

**3.13 Reliance on Counsel.** The Trustee may consult with legal counsel (who may be of counsel to the Employer) concerning any question which may arise with reference to its duties under this Trust Agreement and the opinion of such counsel shall be full and complete protection to the Trustee in respect to any action taken or suffered by the Trustee in good faith and in accordance with the opinion of such counsel.

**3.14 Termination.** This Trust Agreement and the Trust created hereby may be terminated at any time by the Employer, and upon such termination, the assets of the Trust shall be paid out by the Trustee as and when directed by the Plan Administrator pursuant to the terms of the Plan and this Trust. When the assets of the Trust have been applied or distributed as provided herein, the Trustee shall be released and discharged from all further accountability or liability respecting the assets of the Trust (or that part of the assets so applied or distributed if the Trust is terminated only in part) or any part thereof so applied or distributed and shall not be responsible in any way or to any person for the further disposition of the assets of the Trust (or that part of the assets so applied or distributed, if the Trust is terminated only in part) or any part thereof so applied or distributed.

**APPENDIX  
TRUSTEES DUTIES**

**Trustees:**

Jenna Redel  
Trustee

Justin Aldred  
Trustee

Janet Thompson  
Trustee

Brianna Lennon  
Trustee

Kip Kendrick  
Trustee

Discretionary Trustees



# CERTIFIED COPY OF ORDER

STATE OF MISSOURI }  
County of Boone } ea.

September Session of the July Adjourned

Term. 20 24

In the County Commission of said county, on the 19th day of September 20 24

the following, among other proceedings, were had, viz:


Now on this day, the County Commission of the County of Boone does hereby approve the attached agreement to adopt and enact a new 401a plan with DST Retirement Solutions, LLC for eligible POST-certified employees effective April 1, 2024. This order authorizes the Auditor to take appropriate action to reflect the adoption of this agreement in the FY2024 budget and authorizes Human Resources to take appropriate action to create the processes needed to implement this new plan. The County Commissioners and County Treasurer are authorized to execute the agreement, the terms of which are set out in the attached.


Done this 19th day of September 2024.

ATTEST:

  
Brianna L. Lennon  
Clerk of the County Commission

  
Kip Kendrick  
Presiding Commissioner

  
Justin Aldred  
District I Commissioner

  
Janet M. Thompson  
District II Commissioner

}



**Nationwide®**  
is on your side

**Boone County, MO**  
00112 Administrative Package  
Nationwide® Retirement Flexible Advantage<sup>sm</sup>

Prepared by:  
Nationwide® Retirement Solutions

**Presented by:**  
Jeff White  
CCM New Opportunites, LLC  
September 12, 2024

The Nationwide Group Retirement Series includes unregistered group fixed and variable annuities and trust programs. The unregistered group fixed and variable annuities are issued by Nationwide Life Insurance Company. Trust programs and trust services are offered by Nationwide Trust Company, FSB. Nationwide Investment Services Corporation, member FINRA. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220.

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PNM-3208AO.1 (05/16)

# Table of Contents

Please review all enclosed documents and sign where indicated.  
Document indicated in this color require selection(s) or signature

## Plan Document Materials Tab

- Adoption Agreement
  - Appendix A
  - Administrative Procedures
- Third Cycle Trust Agreement
- Adopting Resolution
- Basic Plan Document
- Amendment to Implement SECURE Act and Other Law Changes

## Miscellaneous Administration Form(s) Tab

- Participant Loan Program
- Acknowledgement and Indemnity Agreement – Loan Interest Rate

## Administrative Service Agreement and Fee Schedule

- Administrative Service Agreement and Fee Schedule

## Acceptance Agreement – Plan Administration Tab

- Acceptance Agreement – Plan Administration



ADOPTION AGREEMENT FOR
DST RETIREMENT SOLUTIONS, LLC
NON-STANDARDIZED
GOVERNMENTAL 401(a) PRE-APPROVED PLAN

CAUTION: Failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

EMPLOYER INFORMATION

(An amendment to the Adoption Agreement is not needed solely to reflect a change in this Employer Information Section.)

1. EMPLOYER'S NAME, ADDRESS, TELEPHONE NUMBER, TIN AND FISCAL YEAR

Name: Boone County, MO
Address: 613 E. Ash Street
Columbia Missouri 65201
Telephone: (573) 886-4405
Taxpayer Identification Number (TIN): 43-6000349
Employer's Fiscal Year ends: December 31

- 2. TYPE OF GOVERNMENTAL ENTITY. This Plan may only be adopted a state or local governmental entity, or agency thereof, including an Indian tribal government and may not be adopted by any other entity, including a federal government and any agency or instrumentality thereof.
a. [ ] State government or state agency
b. [X] County or county agency
c. [ ] Municipality or municipal agency
d. [ ] Indian tribal government (see Note below)

NOTE: An Indian tribal government may only adopt this Plan if such entity is defined under Code §7701(a)(40), is a subdivision of an Indian tribal government as determined in accordance with Code §7871(d), or is an agency or instrumentality of either, and all of the Participants under this Plan employed by such entity substantially perform services as an Employee in essential governmental functions and not in the performance of commercial activities (whether or not an essential government function).

- 3. PARTICIPATING EMPLOYERS (Plan Section 1.39). Will any other Employers adopt this Plan as Participating Employers?
a. [X] No
b. [ ] Yes

MULTIPLE EMPLOYER PLAN (Plan Article XI). Will any Employers who are not Affiliated Employers adopt this Plan as part of a multiple employer plan (MEP) arrangement?

- c. [X] No
d. [ ] Yes (Complete a Participation Agreement for each Participating Employer.)

PLAN INFORMATION

(An amendment to the Adoption Agreement is not needed solely to reflect a change in the information in Question 9.)

4. PLAN NAME:

Boone County Law Enforcement Matching Plan

5. PLAN STATUS

- a. [X] New Plan
b. [ ] Amendment and restatement of existing Plan
CYCLE 3 RESTATEMENT (leave blank if not applicable)
1. [ ] This is an amendment and restatement to bring a plan into compliance with the legislative and regulatory changes set forth in IRS Notice 2017-37 (i.e., the 6-year pre-approved plan restatement cycle).

6. EFFECTIVE DATE (Plan Section 1.16) (complete a. if new plan; complete a. AND b. if an amendment and restatement)
Initial Effective Date of Plan (except for restatements, cannot be earlier than the first day of the current Plan Year)

- a. April 1, 2024 (enter month day, year) (hereinafter called the "Effective Date" unless 6.b. is entered below)

**Restatement Effective Date.** If this is an amendment and restatement, the effective date of the restatement (hereinafter called the "Effective Date") is:

b. \_\_\_\_\_ (enter month day, year; NOTE: The restatement date may not be prior to the first day of the current Plan Year. Plan contains appropriate retroactive effective dates with respect to provisions for appropriate laws.)

7. PLAN YEAR (Plan Section 1.43) means, except as otherwise provided in d. below:

- a.  the calendar year
- b.  the twelve-month period ending on \_\_\_\_\_ (e.g., June 30th)

SHORT PLAN YEAR (Plan Section 1.47). This is a Short Plan Year (if the effective date of participation is based on a Plan Year, then coordinate with Question 14):

- c.  N/A
- d.  beginning on April 1, 2024 (enter month day, year; e.g., July 1, 2020) and ending on December 31, 2024 (enter month day, year).

8. VALUATION DATE (Plan Section 1.53) means:

- a.  every day that the Trustee (or Insurer), any transfer agent appointed by the Trustee (or Insurer) or the Employer, and any stock exchange used by such agent are open for business (daily valuation)
- b.  the last day of each Plan Year
- c.  the last day of each Plan Year quarter
- d.  other (specify day or days): \_\_\_\_\_ (must be at least once each Plan Year)

**NOTE:** The Plan always permits interim valuations.

9. ADMINISTRATOR'S NAME, ADDRESS AND TELEPHONE NUMBER

(If none is named, the Employer will be the Administrator (Plan Section 1.2).)

- a.  Employer (use Employer address and telephone number)
- b.  The Committee appointed by the Employer (use Employer address and telephone number)
- c.  Other:

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
Street

\_\_\_\_\_  
City State Zip

Telephone: \_\_\_\_\_

10. TYPE OF PLAN (select one)

- a.  Profit Sharing Plan.
- b.  Money Purchase Pension Plan.

11. CONTRIBUTION TYPES

The selections made below must correspond with the selections made under the Contributions and Allocations Section of this Adoption Agreement.

**FROZEN PLAN OR CONTRIBUTIONS HAVE BEEN SUSPENDED** (Plan Section 4.1(c)) (optional)

- a.  This is a frozen Plan (i.e., all contributions cease) (if this is a temporary suspension, select a.2):
  - 1.  All contributions ceased as of, or prior to, the effective date of this amendment and restatement and the prior Plan provisions are not reflected in this Adoption Agreement (may enter effective date at 3. below and/or select prior contributions at g. - j. (optional), skip questions 12-18 and 22-30)
  - 2.  All contributions ceased or were suspended and the prior Plan provisions are reflected in this Adoption Agreement (must enter effective date at 3. below and select contributions at b. - f.)

**Effective date**

- 3.  as of \_\_\_\_\_ (effective date is optional unless a.2. has been selected above or this is the amendment or restatement to freeze the Plan).

**CURRENT CONTRIBUTIONS**

The Plan permits the following contributions (select one or more):

- b.  **Employer contributions other than matching** (Questions 24-25)
  - 1.  This Plan qualifies as a Social Security Replacement Plan (Question 24.e. must be selected)
- c.  **Employer matching contributions** (Questions 26-28)
- d.  **Mandatory Employee contributions** (Question 30)

- e.  After-tax voluntary Employee contributions
- f.  Rollover contributions (Question 36)

**PRIOR CONTRIBUTIONS**

The Plan used to permit, but no longer does, the following contributions (choose all that apply, if any):

- g.  Employer matching contributions
- h.  Employer contributions other than matching contributions
- i.  Rollover contributions
- j.  After-tax voluntary Employee contributions

**ELIGIBILITY REQUIREMENTS**

12. ELIGIBLE EMPLOYEES (Plan Section 1.17) means all Employees (including Leased Employees) EXCEPT those Employees who are excluded below or elsewhere in the Plan: (select a. or b.)
- a.  No excluded Employees. There are no additional excluded Employees under the Plan (skip to Question 13).
  - b.  Exclusions. The following Employees are not Eligible Employees for Plan purposes (select one or more):
    - 1.  Union Employees (as defined in Plan Section 1.17)
    - 2.  Nonresident aliens (as defined in Plan Section 1.17)
    - 3.  Leased Employees (Plan Section 1.29)
    - 4.  Part-time Employees. A part-time Employee is an Employee whose regularly scheduled service is less than \_ Hours of Service in the relevant eligibility computation period (as defined in Plan Section 1.55).
    - 5.  Temporary Employees. A temporary Employee is an Employee who is categorized as a temporary Employee on the Employer's payroll records.
    - 6.  Seasonal Employees. A seasonal Employee is an Employee who is categorized as a seasonal Employee on the Employer's payroll records.
    - 7.  Other: Any Employee not Peace Officer Standards Training (POST) certified will be excluded. (must be definitely determinable under Regulation §1.401-1(b). Exclusions may be employment title specific but may not be by individual name)

**NOTE:** If option 4. - 6. (part-time, temporary and/or seasonal exclusions) is selected, when any such excluded Employee actually completes 1 Year of Service, then such Employee will no longer be part of this excluded class. For this purpose, the Hours of Service method will be used for the 1 Year of Service override regardless of any contrary selection at Question 16.

13. CONDITIONS OF ELIGIBILITY (Plan Section 3.1)
- a.  No age and service required. No age and service required for all Contribution Types (skip to Question 14).
  - b.  Eligibility. An Eligible Employee will be eligible to participate in the Plan upon satisfaction of the following (complete c. and d., select e. and f. if applicable):

**Eligibility Requirements**

- c.  Age Requirement
  - 1.  No age requirement
  - 2.  Age 20 1/2
  - 3.  Age 21
  - 4.  Age \_\_\_\_\_ (may not exceed 26)
- d.  Service Requirement
  - 1.  No service requirement
  - 2.  \_\_\_\_\_ (not to exceed 60) months of service (elapsed time)
  - 3.  1 Year of Service
  - 4.  \_\_\_\_\_ (not to exceed 5) Years of Service
  - 5.  \_\_\_\_\_ consecutive month period from the Eligible Employee's employment commencement date and during which at least \_\_\_\_\_ Hours of Service are completed.
  - 6.  \_\_\_\_\_ consecutive months of employment.
  - 7.  Other: \_\_\_\_\_ (e.g., date on which 1,000 Hours of Service is completed within the computation period) (must satisfy the Notes below)

**NOTE:** If c.4. or d.7. is selected, the condition must be an age or service requirement that is definitely determinable and may not exceed age 26 and may not exceed 5 Years of Service.

**NOTE:** Year of Service means Period of Service if the elapsed time method is chosen.

**Waiver of conditions.** The service and/or age requirements specified above will be waived in accordance with the following (leave blank if there are no waivers of conditions):

- e.  If employed on \_\_\_\_\_ the following requirements, and the entry date requirement, will be waived. The waiver applies to any Eligible Employee unless 3. selected below. Such Employees will enter the Plan as of such date (select 1. and/or 2. AND 3. if applicable):
  - 1.  service requirement (may let part-time Eligible Employees into the Plan)

- 2.  age requirement
- 3.  waiver is for: \_\_\_\_\_

**Amendment or restatement to change eligibility requirements**

- f.  This amendment or restatement (or a prior amendment and restatement) modified the eligibility requirements and the prior eligibility conditions continue to apply to the Eligible Employees specified below. If this option is NOT selected, then all Eligible Employees must satisfy the eligibility conditions set forth above.
  - 1.  The eligibility conditions above only apply to Eligible Employees who were not Participants as of the effective date of the modification.
  - 2.  The eligibility conditions above only apply to individuals who were hired on or after the effective date of the modification.

14. **EFFECTIVE DATE OF PARTICIPATION (ENTRY DATE) (Plan Section 3.2)**

An Eligible Employee who has satisfied the eligibility requirements will become a Participant in the Plan as of the:

- a.  date such requirements are met
- b.  first day of the month coinciding with or next following the date on which such requirements are met
- c.  first day of the Plan Year quarter coinciding with or next following the date on which such requirements are met
- d.  earlier of the first day of the Plan Year or the first day of the seventh month of the Plan Year coinciding with or next following the date on which such requirements are met
- e.  first day of the Plan Year coinciding with or next following the date on which such requirements are met
- f.  first day of the Plan Year in which such requirements are met
- g.  first day of the Plan Year in which such requirements are met, if such requirements are met in the first 6 months of the Plan Year, or as of the first day of the next succeeding Plan Year if such requirements are met in the last 6 months of the Plan Year.
- h.  other: \_\_\_\_\_ (must be definitely determinable)

**SERVICE**

15. **RECOGNITION OF SERVICE WITH OTHER EMPLOYERS (Plan Sections 1.40 and 1.55)**

- a.  No service with other employers is recognized except as otherwise required by law (e.g., the Plan already provides for the recognition of service with Employers who have adopted this Plan as well as service with Affiliated Employers and predecessor Employers who maintained this Plan; skip to Question 16).
- b.  Service with the designated employers is recognized as follows (select c. – e. and one or more of columns 1. - 3.; chose other options as applicable) (if more than 3 employers, attach an addendum to the Adoption Agreement or complete option h. under Section B of Appendix A):

Other Employer	1. Eligibility	2. Vesting	3. Contribution Allocation
c. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Limitations**

- f.  The following provisions or limitations apply with respect to the recognition of prior service: \_\_\_\_\_  
(e.g., credit service with X only on/following 1/1/19)
- g.  The following provisions or limitations apply with respect to the recognition of service with other employers: \_\_\_\_\_  
(e.g., credit service with X only on/following 1/1/19 or credit all service with entities the Employer acquires after 12/31/18)

**NOTE:** If the other Employer(s) maintained this qualified Plan, then Years (and/or Periods) of Service with such Employer(s) must be recognized pursuant to Plan Sections 1.40 and 1.55 regardless of any selections above.

16. **SERVICE CREDITING METHOD (Plan Sections 1.40 and 1.55)**

**NOTE:** If any Plan provision is based on a Year of Service, then the provisions set forth in the definition of Year of Service in Plan Section 1.55 will apply, including the following defaults, except as otherwise elected below:

- 1. A Year of Service means completion of at least 1,000 Hours of Service during the applicable computation period.
- 2. Hours of Service (Plan Section 1.24) will be based on actual Hours of Service except that for Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees), the monthly equivalency will be used.

3. For eligibility purposes, the computation period will be as defined in Plan Section 1.55 (i.e., shift to the Plan Year if the eligibility condition is one (1) Year of Service or less).
  4. For vesting, allocation, and distribution purposes, the computation period will be the Plan Year.
  5. Upon an Employee's rehire, all prior service with the Employer is taken into account for all purposes.
- a.  **Elapsed time method.** (Period of Service applies instead of Year of Service) Instead of Hours of Service, elapsed time will be used for:
1.  all purposes (skip to Question 17)
  2.  the following purposes (select one or more):
    - a.  eligibility to participate
    - b.  vesting
    - c.  allocations, distributions and contributions
- b.  **Alternative definitions for the Hours of Service method.** Instead of the defaults, the following alternatives will apply for the Hours of Service method (select one or more):
1.  **Eligibility computation period.** Instead of shifting to the Plan Year, the eligibility computation period after the initial eligibility computation period will be based on each anniversary of the date the Employee first completes an Hour of Service
  2.  **Vesting computation period.** Instead of the Plan Year, the vesting computation period will be the date an Employee first performs an Hour of Service and each anniversary thereof.
  3.  **Equivalency method.** Instead of using actual Hours of Service, an equivalency method will be used to determine Hours of Service for:
    - a.  all purposes
    - b.  the following purposes (select one or more):
      1.  eligibility to participate
      2.  vesting
      3.  allocations, distribution and contributions

Such method will apply to:

    - c.  all Employees
    - d.  Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees)
    - e.  other: \_\_\_\_\_ (e.g., per-diem Employees only)

Hours of Service will be determined on the basis of:

    - f.  days worked (10 hours per day)
    - g.  weeks worked (45 hours per week)
    - h.  semi-monthly payroll periods worked (95 hours per semi-monthly pay period)
    - i.  months worked (190 hours per month)
    - j.  bi-weekly payroll periods worked (90 hours per bi-weekly pay period)
    - k.  other: \_\_\_\_\_ (e.g., option f. is used for per-diem Employees and option g. is used for on-call Employees).
4.  **Number of Hours of Service required.** Instead of 1,000 Hours of Service, Year of Service means the applicable computation period during which an Employee has completed at least 1 (not to exceed 1,000) Hours of Service for:
- a.  all purposes
  - b.  the following purposes (select one or more):
    1.  eligibility to participate
    2.  vesting
    3.  allocations, distributions and contributions
- c.  **Alternative for counting all prior service.** Instead of the default which recognizes all prior service for rehired Employees, the Plan will not recognize prior service and rehired Employee are treated as new hires for the following purposes: (select one)
1.  all purposes
  2.  the following purposes (select one or more):
    - a.  eligibility to participate
    - b.  vesting
    - c.  sharing in allocations or contributions

- d.  **Other service crediting provisions:** \_\_\_\_\_ (must be definitely determinable; e.g., for vesting a Year of Service is based on 1,000 Hours of Service but for eligibility a Year of Service is based on 900 Hours of Service.)

NOTE: Must not list more than 1,000 hours in this Section. This servicing credit provision will be used for:

1.  All purposes
2.  The following purposes (select one or more):
  - a.  eligibility to participate
  - b.  vesting
  - c.  allocations, distributions and contributions

**VESTING**

17. VESTING OF PARTICIPANT'S INTEREST – EMPLOYER CONTRIBUTIONS (Plan Section 6.4(b))
- a.  N/A (no Employer contributions; skip to Question 19)
  - b.  The vesting provisions selected below apply. Section B of Appendix A can be used to specify any exceptions to the provisions below.

NOTE: The Plan provides that contributions for converted sick leave and/or vacation leave are fully Vested.

**Vesting for Employer contributions other than matching contributions**

- c.  N/A (no Employer contributions (other than matching contributions); skip to f.)
- d.  100% vesting. Participants are 100% Vested in Employer contributions (other than matching contributions) upon entering Plan.
- e.  The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer contributions (other than matching contributions):
  1.  6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
  2.  4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
  3.  5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
  4.  Cliff: 100% vesting after \_\_\_\_\_ (not to exceed 15) years
  5.  Other graded vesting schedule (must provide for full vesting no later than 15 years of service; add additional lines as necessary)

Years (or Periods) of Service	Percentage
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

**Vesting for Employer matching contributions**

- f.  N/A (no Employer matching contributions)
- g.  The schedule above will also apply to Employer matching contributions.
- h.  100% vesting. Participants are 100% Vested in Employer matching contributions upon entering Plan.
- i.  The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer matching contributions:
  1.  6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
  2.  4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
  3.  5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
  4.  Cliff: 100% vesting after 8 (not to exceed 15) years
  5.  Other graded vesting schedule (must provide for full vesting no later than 15 years of service; add additional lines as necessary)

Years (or Periods) of Service	Percentage
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

**NOTE:** If any Part-time/Seasonal/Temporary Employees who are not covered under Social Security are participating in this Plan as a Social Security Replacement Plan, any contributions used to satisfy the minimum contribution requirements of Question 24.e. will be 100% vested.

18. **VESTING OPTIONS**

**Excluded vesting service.** The following Years of Service will be disregarded for vesting purposes (select all that apply; leave blank if none apply):

- a.  Service prior to the initial Effective Date of the Plan or a predecessor plan (as defined in Regulations §1.411(a)-5(b)(3))
- b.  Service prior to the computation period in which an Employee has attained age \_\_\_\_\_.
- c.  Service during a period for which an Employee did not make mandatory Employee contributions.

**Vesting for death, Total And Permanent Disability and Early/Normal Retirement.** Regardless of the vesting schedule, a Participant will become fully Vested upon (select all that apply; leave blank if none apply):

- d.  Death
- e.  Total and Permanent Disability
- f.  Early Retirement Date
- g.  Normal Retirement Age

**RETIREMENT AGES**

19. **NORMAL RETIREMENT AGE ("NRA")** (Plan Section 1.33) means: 19

This Question 19 and Question 20 may be skipped if the Plan does not base any benefits, distributions or other features on Normal Retirement Age.

- a.  **Specific age.** The date a Participant attains age 55
- b.  **Age/participation.** The later of the date a Participant attains age \_\_\_\_\_ or the \_\_\_\_\_ anniversary of the first day of the Plan Year in which participation in the Plan commenced
- c.  **Other:** \_\_\_\_\_ (must be definitely determinable)

**NOTE:** If this is a Money Purchase Pension Plan and in-service distributions at Normal Retirement Age are permitted, then the Normal Retirement Age cannot be less than age 62, or age 50 if substantially all Participants are qualified public safety employees (as defined in Code §72(t)(1)). The "substantially all" requirement for qualified public safety employees will no longer be a requirement as of the effective date of the final regulations once they are issued & effective. If an age less than 62 is inserted (unless the age 50 safe harbor is applicable for a qualified public safety employee), no reliance will be afforded on the Opinion Letter issued to the Plan that such age is reasonably representative of the typical retirement age for the industry in which the Participants works. Effective for Employees hired during Plan Years beginning on or after the later of (1) January 1, 2015, or (2) the close of the first legislative session of the legislative body with the authority to amend the plan that begins on or after the date that is three (3) months after the final regulations are published in the Federal Register, an NRA of less than age 62 must comply with the final regulations under §401(a).

**Qualified public safety employees.** Normal Retirement Age for public safety employees (as defined in Code §72(t)(1)) (leave blank if not applicable)

- d.  Age \_\_\_\_\_ (may not be less than 50 for a Money Purchase Pension Plan or 40 for a Profit Sharing Plan)

20. **NORMAL RETIREMENT DATE** (Plan Section 1.34) means, with respect to any Participant, the:

- a.  date on which the Participant attains "NRA"
- b.  first day of the month coinciding with or next following the Participant's "NRA"
- c.  first day of the month nearest the Participant's "NRA"
- d.  Anniversary Date coinciding with or next following the Participant's "NRA"
- e.  Anniversary Date nearest the Participant's "NRA"
- f.  Other: \_\_\_\_\_ (e.g., first day of the month following the Participant's "NRA").

21. EARLY RETIREMENT DATE (Plan Section 1.15)
- a.  N/A (no early retirement provision provided)
  - b.  Early Retirement Date means the:
    - 1.  date on which a Participant satisfies the early retirement requirements
    - 2.  first day of the month coinciding with or next following the date on which a Participant satisfies the early retirement requirements
    - 3.  Anniversary Date coinciding with or next following the date on which a Participant satisfies the early retirement requirements
- Early retirement requirements**
- 4.  Participant attains age \_\_\_\_\_  
 AND, completes... (leave blank if not applicable)
    - a.  at least \_\_\_\_\_ Years (or Periods) of Service for vesting purposes
    - b.  at least \_\_\_\_\_ Years (or Periods) of Service for eligibility purposes
- c.  Early Retirement Date means: \_\_\_\_\_ (must be definitely determinable)

**COMPENSATION**

22. COMPENSATION with respect to any Participant is defined as follows (Plan Sections 1.10 and 1.23).

**Base definition**

- a.  Wages, tips and other compensation on Form W-2
- b.  Code §3401(a) wages (wages for withholding purposes)
- c.  415 safe harbor compensation

**NOTE:** Plan Section 1.10(c) provides that the base definition of Compensation includes deferrals that are not included in income due to Code §§401(k), 125, 132(f)(4), 403(b), 402(h)(1)(B)(SEP), 414(h)(2), & 457.

**Determination period.** Compensation will be based on the following "determination period" (this will also be the Limitation Year unless otherwise elected at option f. under Section B of Appendix A):

- d.  the Plan Year
- e.  the Fiscal Year coinciding with or ending within the Plan Year
- f.  the calendar year coinciding with or ending within the Plan Year

**Adjustments to Compensation** (for Plan Section 1.10). Compensation will be adjusted by:

- g.  **No adjustments** (skip to Question 23. below)
- h.  **Adjustments.** Compensation will be adjusted by (select all that apply):
  - 1.  excluding salary reductions (401(k), 125, 132(f)(4), 403(b), SEP, 414(h)(2) pickup, & 457)
  - 2.  excluding reimbursements or other expense allowances, fringe benefits (cash or non-cash), moving expenses, deferred compensation (other than deferrals specified in 1. above) and welfare benefits.
  - 3.  excluding Compensation paid during the "determination period" while not a Participant in the Plan.
  - 4.  excluding Military Differential Pay
  - 5.  excluding overtime
  - 6.  excluding bonuses
  - 7.  other: \_\_\_\_\_ (e.g., describe Compensation from the elections available above or a combination thereof as to a Participant group (e.g., no exclusions as to Division A Employees and exclude bonuses as to Division B Employees); and/or describe another exclusion (e.g., exclude shift differential pay)).

23. POST-SEVERANCE COMPENSATION (415 REGULATIONS)

**415 Compensation (post-severance compensation adjustments)** (select all that apply at a.; leave blank if none apply)

**NOTE:** Unless otherwise elected under a. below, the following defaults apply: 415 Compensation will **include** (to the extent provided in Plan Section 1.23), post-severance regular pay, leave cash-outs and payments from nonqualified unfunded deferred compensation plans.

- a.  The defaults listed above apply except for the following (select one or more):
  - 1.  Leave cash-outs will be **excluded**
  - 2.  Nonqualified unfunded deferred compensation will be **excluded**
  - 3.  Disability continuation payments will be **included** for all Participants and the salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_
  - 4.  Other: \_\_\_\_\_ (must be definitely determinable)

**Plan Compensation (post-severance compensation adjustments)**

- b.  **Defaults apply.** Compensation will **include** (to the extent provided in Plan Section 1.10 and to the extent such amounts would be included in Compensation if paid prior to severance of employment) post-severance regular pay, leave cash-outs, and payments from nonqualified unfunded deferred compensation plans. (skip to Question 24)
- c.  **Exclude all post-severance compensation.** Exclude all post-severance compensation for allocation purposes.
- d.  **Post-severance adjustments.** The defaults listed at b. apply except for the following (select one or more):
  - 1.  Exclude all post-severance compensation



- 2.  Regular pay will be **excluded**
  - 3.  Leave cash-outs will be **excluded**
  - 4.  Nonqualified unfunded deferred compensation will be **excluded**
  - 5.  Military Differential Pay will be **included**
  - 6.  Disability continuation payments will be **included** for all Participants and the salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_
- e.  Other: \_\_\_\_\_ (must be definitely determinable)

**CONTRIBUTIONS AND ALLOCATIONS**

24. EMPLOYER CONTRIBUTIONS (OTHER THAN MATCHING CONTRIBUTIONS) (Plan Section 4.1(b)(3)) (skip to Question 26 if Employer contributions are NOT selected at Question 11.b.)

CONTRIBUTION FORMULA (select one or more of the following contribution formulas:)

- a.  **Discretionary contribution (no groups).** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may make a discretionary contribution, to be determined by the Employer. Any such contribution will be allocated to each Participant eligible to share in allocations in the same ratio as each Participant's Compensation bears to the total of such Compensation of all Participants.
- b.  **Discretionary contribution (Grouping method).** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may designate a discretionary contribution to be made on behalf of each Participant group selected below (only select 1. or 2.). The groups must be clearly defined in a manner that will not violate the definite predetermined allocation formula requirement of Regulation §1.401-1(b)(1)(ii). The Employer must notify the Trustee in writing of the amount of the Employer Contribution being given to each group.
  - 1.  Each Participant constitutes a separate classification.
  - 2.  Participants will be divided into the following classifications with the allocation methods indicated under each classification.

**Definition of classifications.** Define each classification and specify the method of allocating the contribution among members of each classification. Classifications specified below must be clearly defined in a manner that will not violate the definitely determinable allocation requirement of Regulation §1.401-1(b)(1)(ii).

Classification A will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification B will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification C will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Classification D will consist of \_\_\_\_\_  
 The allocation method will be:  pro rata based on Compensation  
 equal dollar amounts (per capita)

Additional Classifications: \_\_\_\_\_ (specify the classifications and which of the above allocation methods (pro rata or per capita) will be used for each classification).

**NOTE:** If more than four (4) classifications, the additional classifications and allocation methods may be attached as an addendum to the Adoption Agreement or may be entered under Additional Classifications above.

**Determination of applicable group.** If a Participant shifts from one classification to another during a Plan Year, then unless selected below, the Participant is in a classification based on the Participant's status as of the last day of the Plan Year, or if earlier, the date of termination of employment. If selected below, the Administrator will apportion the Participant's allocation during a Plan Year based on the following:

- a.  Beginning of Plan Year. The classification will be based on the Participant's status as of the beginning of the Plan Year.
  - b.  Months in each classification. Pro rata based on the number of months the Participant spent in each classification.
  - c.  Days in each classification. Pro rata based on the number of days the Participant spent in each classification.
  - d.  One classification only. The Employer will direct the Administrator to place the Participant in only one classification for the entire Plan Year during which the shift occurs.
- c.  **Fixed contribution** equal to (only select one):
- 1.  \_\_\_\_\_% of each Participant's Compensation for each:
    - a.  Plan Year
    - b.  calendar quarter
    - c.  month

- d.  pay period
- e.  week
- 2.  \$ \_\_\_\_\_ per Participant.
- 3.  \$ \_\_\_\_\_ per Hour of Service worked while an Eligible Employee
  - a.  up to \_\_\_\_\_ hours (leave blank if no limit)
- 4.  other: \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b)) **NOTE:** Under Question 24.c.4., the Employer may only describe the allocation of Nonelective Contributions from the elections available under Question 24.c of this Adoption Agreement and/or a combination thereof as to a Participant group (e.g., a monthly contribution applies to Group A).

d.  **Sick leave/vacation leave conversion.** The Employer will contribute an amount equal to an Employee's current hourly rate of pay multiplied by the Participant's number of unused accumulated sick leave and/or vacation days (as selected below). Only unpaid sick and vacation leave for which the Employee has no right to receive in cash may be included. In no event will the Employer's contribution for the Plan Year exceed the maximum contribution permitted under Code §415(c).

The following may be converted under the Plan: (select one or both):

- 1.  Sick leave
- 2.  Vacation leave

**Eligible Employees.** Only the following Participants shall receive the Employer contribution for sick leave and/or vacation leave (select 3. and/or 4; leave blank if no limitations provided, however, that this Plan may not be used to only provide benefits for terminated Employees)

3.  **Former Employees.** All Employees terminating service with the Employer during the Plan Year and who have satisfied the eligibility requirements based on the terms of the Employer's accumulated benefits plans checked below (select all that apply; leave blank if no exclusions):

- a.  The Former Employee must be at least age \_\_\_\_\_ (e.g., 55)
- b.  The value of the sick and/or vacation leave must be at least \$ \_\_\_\_\_ (e.g., \$2,000)
- c.  A contribution will only be made if the total hours is over \_\_\_\_\_ (e.g., 10) hours
- d.  A contribution will not be made for hours in excess of \_\_\_\_\_ (e.g., 40) hours

4.  **Active Employees.** Active Employees who have not terminated service during the Plan Year and who meet the following requirements (select all that apply; leave blank if no exclusions):

- a.  The Employee must be at least age \_\_\_\_\_ (e.g., 55)
- b.  The value of the sick and/or vacation leave must be at least \$ \_\_\_\_\_ (e.g., \$2,000)
- c.  A contribution will only be made if the total hours is over \_\_\_\_\_ (e.g., 10) hours
- d.  A contribution will not be made for hours in excess of \_\_\_\_\_ (e.g., 40) hours

e.  **Social Security Replacement Plan.** Except as provided below, the Employer will contribute an amount equal to 7.5% of each eligible Participant's Compensation for the entire Plan Year, reduced by mandatory Employee contributions that are picked-up under Code §414(h) and Employer contributions to this Plan actually contributed to the Participant's Account during such Plan Year. (may only be selected if Question 11.b.1. has also been selected)

**AND,** only the following Employees will NOT be eligible for the Social Security Replacement Plan contribution: (select all that apply)

- 1.  Part-time Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A part-time Employee is an Employee whose regularly scheduled service is less than \_\_\_\_\_ Hours of Service in the relevant eligibility computation period (as defined in Plan Section 1.55).
- 2.  Seasonal Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A seasonal Employee is an Employee who is categorized as a seasonal Employee on the Employer's payroll records.
- 3.  Temporary Employees who are not otherwise covered by another qualifying public retirement system as defined for purposes of Regulation §31.3121(b)(7)-2. A temporary Employee is an Employee who is categorized as a temporary Employee on the Employer's payroll records.
- 4.  Employees in elective positions (filled by an election, which may be by legislative body, board or committee, or by a jurisdiction's qualified electorate)
- 5.  Other: \_\_\_\_\_ (any other group of Employees that is definitely determinable and not eligible for the Social Security Replacement Plan contribution).

The minimum contribution of 7.5% stated above will be satisfied by:

- a.  the Employee only (specify the contribution at the mandatory Employee contributions Question 30)
- b.  the Employer only
- c.  both the Employee and the Employer. The Employee shall contribute the amount specified in Question 30 for mandatory Employee contributions) and the Employer shall contribute \_\_\_\_\_% of each eligible Participant's Compensation.

NOTE: If a. or c. above is selected, then the mandatory Employee contribution must be picked-up by the Employer at Question 30. Also, if b. or c. above is selected, then the allocation conditions in Question 25

below do not apply to the Employer contribution made pursuant to this provision.

- f.  Other: \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and if this is a Money Purchase Pension, it must not be a discretionary contribution formula). **NOTE:** Under Question 24.f., the Employer may only describe the allocation of Nonelective Contributions from the elections available under Question 24 and/or a combination thereof as to a Participant group or contribution type (e.g., pro rata allocation applies to Group A; contributions to other Employees will be allocated in accordance with the classifications allocation provisions of Plan Section 4.3 with each Participant constituting a separate classification).

25. ALLOCATION CONDITIONS (Plan Section 4.3). If 24.a., b., c., or f. is selected above, indicate requirements to share in allocations of Employer contributions (select a. OR b. and all that apply at c. - e.)

- a.  **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip to Question 26).

- b.  **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)

**Conditions for Participants NOT employed on the last day of the Plan Year**

1.  A Participant must complete at least \_\_\_\_\_ (not to exceed 500) Hours of Service if the actual hours/equivalency method is selected (or at least \_\_\_\_\_ (not to exceed 3) months of service if the elapsed time method is selected).
2.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
3.  Participants will NOT share in the allocations, regardless of service.
4.  Participants will share in the allocations, regardless of service.
5.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Conditions for Participants employed on the last day of the Plan Year**

6.  No service requirement.
7.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
8.  A Participant must complete at least \_\_\_\_\_ Hours of Service during the Plan Year.
9.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Waiver of conditions for Participants NOT employed on the last day of the Plan Year.** If b.1., 2., 3., or 5. above is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- c.  Death
- d.  Total and Permanent Disability
- e.  Termination of employment on or after Normal Retirement Age
1.  or Early Retirement Date

26. EMPLOYER MATCHING CONTRIBUTIONS (Plan Section 4.1(b)(2) and Plan Section 4.12). (skip to Question 29 if matching contributions are NOT selected at Question 11.c.) The Employer will (or may with respect to any discretionary contribution) make the following matching contributions:

- A. **Employee contributions taken into account.** For purposes of applying the matching contribution provisions below, the following amounts are being matched (hereafter referred to as "matched Employee contributions" (select one or more):

- a.  Elective deferrals to a **457 plan**. Enter Plan name(s): BOONE COUNTY 457B PLAN
- b.  Elective deferrals to a **403(b) plan**. Enter Plan name(s): \_\_\_\_\_
- c.  Voluntary Employee Contributions
- d.  Other: \_\_\_\_\_ (specify amounts that are matched under this Plan and are provided for within this Adoption Agreement)

- B. **Matching Formula.** (select one)

- e.  **Fixed - uniform rate/amount.** The Employer will make matching contributions equal to \_\_\_\_\_% (e.g., 50) of the Participant's "matched Employee contributions"
1.  that do not exceed \_\_\_\_\_% of a Participant's Compensation (leave blank if no limit)  
Additional matching contribution (choose 2. if applicable):
2.  plus an additional matching contribution of a discretionary percentage determined by the Employer,
- a.  but not to exceed \_\_\_\_\_% of Compensation. Such contribution is subject to the Instructions and Notice requirement of Section 4.12.

- f.  **Fixed - tiered.** The Employer will make matching contributions equal to a uniform percentage of each tier of each Participant's "matched Employee contributions", determined as follows:

**NOTE:** Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

- g.  **Fixed - Years of Service.** The Employer will make matching contributions equal to a uniform percentage of each Participant's "matched Employee contributions" based on the Participant's Years of Service (or Periods of Service if the elapsed time method is selected), determined as follows (add additional tiers if necessary):

Years (or Periods) of Service	Matching Percentage
_____	_____ %
_____	_____ %
_____	_____ %

For purposes of the above matching contribution formula, a Year (or Period) of Service means a Year (or Period) of Service for:

1.  vesting purposes
2.  eligibility purposes

- h.  **Flexible Discretionary Match.** (may not be elected if this Plan is a Money Purchase Pension Plan) "Flexible Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Except as specified below, the Employer retains discretion over the formula or formulas for allocating the Flexible Discretionary Match, including the Discretionary Matching Contribution rate or amount, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants or categories of Participants who will receive the allocation, and the time period applicable to any matching formula(s) (collectively, the "Flexible Discretionary Matching Formula"), except as the Employer otherwise elects in its Adoption Agreement. Such contributions will be subject to the Instructions and Notice requirement of Section 4.12, reproduced below, unless the Employer elects to use a "Rigid Discretionary Match" in Election 26.B.h.1. below.

The discretionary matching contribution under this Question 26.B.h. is a "Flexible Discretionary Match" unless the Employer elects to use a "Rigid Discretionary Match." (Choose 1. if applicable.)

1.  **Rigid Discretionary Match.** A "Rigid Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Such discretion will only pertain to the amount of the annual contribution. The Employer must select the allocation method for this Contribution by selecting among those Adoption Agreement options which confer no Employer Discretion regarding the allocation of such discretionary amount, for example, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants who will receive the allocation, and the time period applicable to any matching formula(s). This "Rigid Discretionary Match" is not subject to the Instructions and Notice requirement of Section 4.12.

Section 4.12 provides: INSTRUCTIONS TO ADMINISTRATOR AND NOTIFICATION TO PARTICIPANTS. For Plan Years beginning after the end of the Plan Year in which this document is first adopted, if a "Flexible Discretionary Match" contribution formula applies (i.e., a formula that provides an Employer with discretion regarding how to allocate a matching contribution to Participants) and the Employer makes a "Flexible Discretionary Match" to the Plan, the Employer must provide the Plan Administrator or Trustee written instructions describing (1) how the "Flexible Discretionary Match" formula will be allocated to Participants (e.g., a uniform percentage of Elective Deferrals or a flat dollar amount), (2) the computation period(s) to which the "Flexible Discretionary Match" formula applies, and (3) if applicable, a description of each business location or business classification subject to separate "Flexible Discretionary Match" allocation formulas. Such instructions must be provided no later than the date on which the "Flexible Discretionary Match" is made to the Plan. A summary of these instructions must be communicated to Participants who receive an allocation of the "Flexible Discretionary Match" no later than 60 days following the date on which the last "Flexible Discretionary Match" contribution is made to the Plan for the Plan Year.

- i.  **Discretionary - tiered.** (may not be elected if this Plan is a Money Purchase Pension Plan) The Employer may make matching contributions equal to a discretionary percentage of a Participant's "matched Employee contributions," to be determined by the Employer, of each tier, to be determined by the Employer. Such discretion will only pertain to the

amount of the contribution. The tiers may be based on the rate of a Participant's "matched Employee contributions" or Years of Service. Such contribution is subject to the Instructions and Notice requirement of Section 4.12.

**NOTE:** Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

- j.  Other: \_\_\_\_\_ (the formula described must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and if this is a Money Purchase Pension Plan, it must not be a discretionary contribution formula. **NOTE:** Under Question 26.B.j., the Employer may only describe the allocation of Matching Contributions from the elections available under Question 26 and/or a combination thereof as to a Participant group or contribution type (e.g., fixed – uniform rate applies to Group A; contributions to other Employees will be allocated as a tiered contribution.)

27. **MATCHING CONTRIBUTION PROVISIONS**

- A. **Maximum matching contribution.** The total matching contribution made on behalf of any Participant for any Plan Year will not exceed:

- a.  N/A (no Plan specific limit on the amount of matching contribution)  
 b.  \$\_\_\_\_\_  
 c.  \_\_\_\_\_% of Compensation.

- B. **Period of determination.** Any matching contribution other than a "Flexible Discretionary Match" will be applied on the following basis (and "matched Employee contributions" and any Compensation or dollar limitation used in determining the matching contribution will be based on the applicable period. Skip if the only Matching Contribution is a Flexible Discretionary Match.):

- d.  the Plan Year (potential annual true-up required)  
 e.  each payroll period (no true-up)  
 f.  each month (potential monthly true-up required)  
 g.  each Plan Year quarter (potential quarterly true-up required)  
 h.  each payroll unit (e.g., hour) (no true-up)  
 i.  Other (specify): \_\_\_\_\_ The time period described must be definitely determinable under Treas. Reg. §1.401-1(b). This line may be used to apply different options to different matching contributions (e.g., Discretionary matching contributions will be allocated on a Plan Year period while fixed matching contributions will be allocated on each payroll period.) Such contribution period is subject to the Instructions and Notice requirement of Section 4.12.

28. **ALLOCATION CONDITIONS (Plan Section 4.3) Select a. OR b. and all that apply of c. - h.**

- a.  **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip to Question 29).  
 b.  **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)  
**Conditions for Participants NOT employed on the last day of the Plan Year.**  
 1.  A Participant must complete more than \_\_\_\_\_ Hours of Service (or \_\_\_\_\_ months of service if the elapsed time method is selected).  
 2.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).  
 3.  Participants will NOT share in the allocations, regardless of service.  
 4.  Participants will share in the allocations, regardless of service.  
 5.  Other: \_\_\_\_\_ (must be definitely determinable)

**Conditions for Participants employed on the last day of the Plan Year**

6.  No service requirement.  
 7.  A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).  
 8.  A Participant must complete at least \_\_\_\_\_ Hours of Service during the Plan Year.  
 9.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Waiver of conditions for Participants NOT employed on the last day of the Plan Year.** If b.1., 2., 3., or 5. is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- c.  Death  
 d.  Total and Permanent Disability  
 e.  Termination of employment on or after Normal Retirement Age  
 1.  or Early Retirement Date

**Conditions based on period other than Plan Year.** The allocation conditions above will be applied based on the Plan Year unless otherwise selected below. If selected, the above provisions will be applied by substituting the term Plan Year with the specified period (e.g., if Plan Year quarter is selected below and the allocation condition is 250 Hours of Service per quarter, enter 250 hours (not 1000) at b.8. above).

- f.  The Plan Year quarter.
- g.  Payroll period.
- h.  Other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion and may not be longer than a twelve month period).

29. **FORFEITURES** (Plan Sections 1.21 and 4.3(e))

**Timing of Forfeitures.** Except as provided in Plan Section 1.21, a Forfeiture will occur:

- a.  N/A (may only be selected if all contributions are fully Vested (default provisions at Plan Section 4.3(e) apply))
- b.  As of the earlier of (1) the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service, or (2) the distribution of the entire Vested portion of the Participant's Account.
- c.  As of the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service.
- d.  As soon as reasonably practical after the date the Participant severs employment.

**Use of Forfeitures.** (skip if this is NOT a Money Purchase Pension Plan; for Profit Sharing Plans, Forfeitures are disposed of in accordance with Employer direction that is consistent with Section 4.3(e)).

Forfeitures will be (select one):

- e.  added to the Employer contribution and allocated in the same manner
- f.  used to reduce any Employer contribution
- g.  allocated to all Participants eligible to share in the allocations of Employer contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
- h.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and that is not subject to Employer discretion)

30. **MANDATORY EMPLOYEE CONTRIBUTIONS** (Plan Section 4.8) (skip if mandatory Employee contributions NOT selected at Question 11.d.)

**Type of mandatory Employee Contribution.** The mandatory Employee contribution is being made in accordance with the following: (select one)

- a.  The mandatory Employee contribution is a condition of employment.
- b.  The Employee must make, on or before first being eligible to participate under any Plan of the Employer, an irrevocable election to contribute the mandatory Employee contribution to the Plan. No Eligible Employee will become a Participant unless the Employee makes such an irrevocable election.

**Amount of mandatory Employee Contribution** (select one)

- c.  An Eligible Employee must contribute to the Plan \_\_\_\_\_% (not to exceed 25%) of Compensation.
- d.  An Eligible Employee must, prior to his or her first Entry Date, make a one-time irrevocable election to contribute to the Plan from \_\_\_\_\_% (not less than 1%) to \_\_\_\_\_% (not to exceed 25%) of Compensation.

**Conditions of Mandatory Employee Contributions**

- e.  **Additional provisions and conditions:** \_\_\_\_\_ (must be definitely determinable; e.g., Only full-time Employees must make mandatory Employee contributions)

**Employer pick-up contribution.** The mandatory Employee contribution is "picked-up" by the Employer under Code §414(h)(2) unless elected below. (select if applicable)

- f.  The mandatory Employee contribution is not "picked-up" by the Employer.

**DISTRIBUTIONS**

31. **FORM OF DISTRIBUTIONS** (Plan Sections 6.5 and 6.6)

Distributions under the Plan may be made in (select all that apply; must select at least one):

- a.  lump-sums
- b.  substantially equal installments
- c.  partial withdrawals, provided the minimum withdrawal is \$ \_\_\_\_\_ (leave blank if no minimum)
- d.  partial withdrawals or installments are only permitted for Participants or Beneficiaries who must receive required minimum distributions under Code §401(a)(9) except for the following (leave blank if no exceptions):
  - 1.  Only Participants (and not Beneficiaries) may elect partial withdrawals or installments
  - 2.  Other: \_\_\_\_\_ (e.g., partial is not permitted for death benefits. Must be definitely determinable and not subject to Employer discretion.)
- e.  annuity: \_\_\_\_\_ (describe the form of annuity or annuities)

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f.  other: \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**NOTE:** Regardless of the above, a Participant is not required to request a withdrawal of his or her total Account for an in-service distribution, a hardship distribution, or a distribution from the Participant's Rollover Account.

**Cash or property.** Distributions may be made in:

g.  cash only, except for (select all that apply; leave blank if none apply):

1.  insurance Contracts

2.  annuity Contracts

3.  Participant loans

4.  all investments in an open brokerage window or similar arrangement

h.  cash or property, except that the following limitation(s) apply: (leave blank if there are no limitations on property distributions):

1.  \_\_\_\_\_ (must be definitely determinable and not subject to Employer discretion)

**Joint and Survivor Annuity provisions.** (Plan Sections 6.5(e) and 6.6(e) (select one) The Joint and Survivor Annuity provisions do not apply to the Plan unless selected below (choose if applicable)

i.  **Joint and Survivor Annuity applicable as normal form of distribution.** The Joint and Survivor annuity rules set forth in Plan Sections 6.5(e) and 6.5(f) apply to all Participants (if selected, then annuities are a form of distribution under the Plan even if e. above is not selected)

j.  **Joint and Survivor Annuity rules apply based on Participant election.** Plan Section 6.5(f) will apply and the joint and survivor rules of Code §§401(a)(11) and 417 (as set forth in Plan Sections 6.5(e) and 6.6(e) will apply only if an annuity form of distribution is selected by a Participant.

**AND,** if i. or j. is selected above, the one-year marriage rule does not apply unless selected below (choose if applicable).

1.  The one-year marriage rule applies.

**Spousal consent requirements.** Spousal consent is not required for any Plan provisions (except as otherwise elected in i. above for the joint and survivor annuity rules) unless selected below (choose if applicable)

k.  **Required for all distributions.** A Spouse must consent to all distributions (other than required minimum distributions).

l.  **Beneficiary designations.** A married Participant's Spouse will be the Beneficiary of the entire death benefit unless the Spouse consents to an alternate Beneficiary.

**AND,** if k. or l. is selected, the one-year marriage rule does not apply unless selected below (choose if applicable).

1.  The one-year marriage rule applies.

32. **CONDITIONS FOR DISTRIBUTIONS UPON SEVERANCE OF EMPLOYMENT.** Distributions upon severance of employment pursuant to Plan Section 6.4(a) will not be made unless the following conditions have been satisfied:

**A. Accounts in excess of \$5,000**

a.  Distributions may be made as soon as administratively feasible following severance of employment.

b.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.

c.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year quarter coincident with or next following severance of employment.

d.  Distributions may be made as soon as administratively feasible after the Valuation Date coincident with or next following severance of employment.

e.  Distributions may be made as soon as administratively feasible after \_\_\_\_\_ months have elapsed following severance of employment.

f.  No distributions may be made until a Participant has reached Early or Normal Retirement Date.

g.  Other: \_\_\_\_\_ (must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

**B. Accounts of \$5,000 or less**

h.  Same as above

i.  Distributions may be made as soon as administratively feasible following severance of employment.

j.  Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.

k.  Other: \_\_\_\_\_ (must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

- C. **Timing after initial distributable event.** If a distribution is not made in accordance with the above provisions upon the occurrence of the distributable event, then a Participant may elect a subsequent distribution at any time after the time the amount was first distributable (assuming the amount is still distributable), unless otherwise selected below (may not be selected with 32.f. and 32.h.):

l.  Other: \_\_\_\_\_ (e.g., a subsequent distribution request may only be made in accordance with l. above (i.e., the last day of another Plan Year); must be objective conditions which are ascertainable and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

- D. **Participant consent (i.e., involuntary cash-outs).** Should Vested Account balances less than a certain dollar threshold be automatically distributed without Participant consent (mandatory distributions)?

**NOTE:** The Plan provides that distributions of amounts of \$5,000 or less are only paid as lump-sums.

m.  No, Participant consent is required for all distributions.

n.  Yes, Participant consent is required only if the distribution is over:

1.  \$5,000
2.  \$1,000
3.  \$\_\_\_\_\_ (less than \$1,000)

**NOTE:** If 2. or 3. is selected, rollovers will be included in determining the threshold for Participant consent.

**Automatic IRA rollover.** With respect to mandatory distributions of amounts that are \$1,000 or less, if a Participant makes no election, the amount will be distributed as a lump-sum unless selected below.

4.  If a Participant makes no election, then the amount will be automatically rolled over to an IRA provided the amount is at least \$\_\_\_\_\_ (e.g., \$200).

- E. **Rollovers in determination of \$5,000 threshold.** Unless otherwise elected below, amounts attributable to rollover contributions (if any) will be **included** in determining the \$5,000 threshold for timing of distributions, form of distributions, or consent rules.

o.  Exclude rollovers (rollover contributions will be **excluded** in determining the \$5,000 threshold)

**NOTE:** Regardless of the above election, if the Participant consent threshold is \$1,000 or less, then the Administrator must include amounts attributable to rollovers for such purpose. In such case, an election to exclude rollovers above will apply for purposes of the timing and form of distributions.

33. DISTRIBUTIONS UPON DEATH (Plan Section 6.8(b)(2))

Distributions upon the death of a Participant prior to the "required beginning date" will:

a.  be made pursuant to the election of the Participant or "designated Beneficiary"

b.  begin within 1 year of death for a "designated Beneficiary" and be payable over the life (or over a period not exceeding the "life expectancy") of such Beneficiary, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2

c.  be made within 5 (or if lesser \_\_\_\_\_) years of death for all Beneficiaries

d.  be made within 5 (or if lesser \_\_\_\_\_) years of death for all Beneficiaries, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2 and be payable over the life (or over a period not exceeding the "life expectancy") of such "surviving Spouse"

**NOTE:** The elections above must be coordinated with the Form of distributions (e.g., if the Plan only permits lump-sum distributions, then options a., b. and d. would not be applicable).

34. OTHER PERMITTED DISTRIBUTIONS (select all that apply; leave blank if none apply)

A. IN-SERVICE DISTRIBUTIONS (Plan Section 6.11)

In-service distributions will NOT be allowed (except as otherwise permitted under the Plan without regard to this provision) unless selected below (if applicable, answer a. - e.; leave blank if not applicable):

a.  In-service distributions may be made to a Participant who has not separated from service provided the following has been satisfied (select one or more) (options 2. - 5. may only be selected with Profit Sharing Plans):

1.  Age. The Participant has reached: (select one)

a.  Normal Retirement Age

b.  age 62

c.  age 59 1/2 (may not be selected if a Money Purchase Pension Plan)

d.  age 70.5 (may not be less than age 62 for Money Purchase Pension Plans)

2.  the Participant has been a Participant in the Plan for at least \_\_\_\_\_ years (may not be less than five (5))

3.  the amounts being distributed have accumulated in the Plan for at least 2 years

4.  other: \_\_\_\_\_ (must satisfy the definitely determinable requirement under Regulations §401-1(b); may not be subject to Employer discretion; and must be limited to a combination of items a.1. - a.3. or a Participant's disability.)

**More than one condition.** If more than one condition is selected above, then a Participant only needs to satisfy one of the conditions, unless selected below:

5.  A Participant must satisfy each condition

**NOTE:** Distributions from a Transfer Account attributable to a Money Purchase Pension Plan are not permitted prior to age 62.



**Account restrictions.** In-service distributions are permitted from the following Participant Accounts:

- b.  all Accounts
- c.  only from the following Accounts (select one or more):
  - 1.  Account attributable to Employer matching contributions
  - 2.  Account attributable to Employer contributions other than matching contributions
  - 3.  Rollover Account
  - 4.  Transfer Account
- Permitted from the following assets attributable to (select one or both):
  - a.  non-pension assets
  - b.  pension assets (e.g., from a Money Purchase Pension Plan)
- 5.  Mandatory Employee Contribution Account
- 6.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that satisfies the definitely determinable requirement under Regulation §1.401-1(b) and is not subject to Employer discretion)

**Limitations.** The following limitations apply to in-service distributions:

- d.  N/A (no additional limitations)
- e.  Additional limitations (select one or more):
  - 1.  The minimum amount of a distribution is \$ \_\_\_\_.
  - 2.  No more than \_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
  - 3.  Distributions may only be made from Accounts which are fully Vested.
  - 4.  In-service distributions may be made subject to the following provisions: \_\_\_\_ (must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and not be subject to Employer discretion).

B. **HARDSHIP DISTRIBUTIONS** (Plan Sections 6.12) (may not be selected if this is a Money Purchase Pension Plan)  
 Hardship distributions will NOT be allowed (except as otherwise permitted under the Plan without regard to this provision) unless selected below (leave blank if not applicable):

- f.  Hardship distributions are permitted from the following Participant Accounts:
  - 1.  all Accounts
  - 2.  only from the following Accounts (select one or more):
    - a.  Account attributable to Employer matching contributions
    - b.  Account attributable to Employer contributions other than matching contributions
    - c.  Rollover Account (if not available at any time under Question 36)
    - d.  Transfer Account (other than amounts attributable to a money purchase pension plan)
    - e.  Mandatory Employee Contribution Account
    - f.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

**NOTE:** Hardship distributions are NOT permitted from a Transfer Account attributable to pension assets (e.g., from a Money Purchase Pension Plan).

**Additional limitations.** The following limitations apply to hardship distributions:

- 3.  N/A (no additional limitations)
- 4.  Additional limitations (select one or more):
  - a.  The minimum amount of a distribution is \$ \_\_\_\_.
  - b.  No more than \_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
  - c.  Distributions may only be made from Accounts which are fully Vested.
  - d.  A Participant does not include a Former Employee at the time of the hardship distribution.
  - e.  Hardship distributions may be made subject to the following provisions: \_\_\_\_ (must satisfy the definitely determinable requirement under Regulation §1.401-1(b) and not be subject to Employer discretion).

**Beneficiary Hardship.** Hardship distributions for Beneficiary expenses are NOT allowed unless otherwise selected below.

- 5.  Hardship distributions for expenses of Beneficiaries are allowed  
**Special effective date** (may be left blank if effective date is same as the Plan or Restatement Effective Date; select a. and, if applicable, b.)
  - a.  effective as of \_\_\_\_\_
  - b.  eliminated effective as of \_\_\_\_\_.

MISCELLANEOUS

35. LOANS TO PARTICIPANTS (Plan Section 7.4)  
 a.  New loans are NOT permitted.  
 b.  New loans are permitted.  
**NOTE:** Regardless of whether new loans are permitted, if the Plan permits rollovers and/or plan-to-plan transfers, then the Administrator may, in a uniform manner, accept rollovers and/or plan-to-plan transfers of loans into this Plan.
36. ROLLOVERS (Plan Section 4.6) (skip if rollover contributions are NOT selected at 11.f.)  
**Eligibility.** Rollovers may be accepted from all Participants who are Employees as well as the following (select all that apply; leave blank if not applicable):  
 a.  Any Eligible Employee, even prior to meeting eligibility conditions to be a Participant  
 b.  Participants who are Former Employees  
**Distributions.** When may distributions be made from a Participant's Rollover Account?  
 c.  At any time  
 d.  Only when the Participant is otherwise entitled to any distribution under the Plan
37. **HEART ACT** (Plan Section 4.11) (select one or more)  
 a.  **HEART ACT Continued benefit accruals.** Continued benefit accruals will apply  
 b.  **Distributions for deemed severance of employment.** The Plan permits distributions for deemed severance of employment.

**Reliance on Provider Opinion Letter.** The Provider has obtained from the IRS an Opinion Letter specifying the form of this document satisfies Code §401 as of the date of the Opinion Letter. An adopting Employer may rely on the Provider's IRS Opinion Letter *only* to the extent provided in Rev. Proc. 2017-41 or subsequent guidance. The Employer may not rely on the Opinion Letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the Opinion Letter and in Rev. Proc. 2017-41 or subsequent guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, the Employer must apply for a determination letter to Employee Plans Determinations of the IRS.

An Employer who has ever maintained or who later adopts an individual medical account, as defined in Code §415(l)(2)) in addition to this Plan may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §415.

This Adoption Agreement may be used only in conjunction with the basic Plan document #03. This Adoption Agreement and the basic Plan document will together be known as FIS Capital Markets US LLC Non-Standardized Governmental 401(a) Pre-Approved Plan #03-001.

The adoption of this Plan, its qualification by the IRS, and the related tax consequences are the responsibility of the Employer and its independent tax and legal advisors.

**Execution for Page Substitution Amendment Only.** If this paragraph is completed, this Execution Page documents an amendment to Adoption Agreement Election(s) \_\_\_\_\_ effective \_\_\_\_\_, by substitute Adoption Agreement page number(s) \_\_\_\_\_. The Employer should retain all Adoption Agreement Execution Pages and amended pages. (*Note: The Effective Date may be retroactive or may be prospective.*)

The Provider, DST Retirement Solutions, LLC will notify the Employer of any amendment to this Pre-approved Plan or of any abandonment or discontinuance by the Provider of its maintenance of this Pre-approved Plan. In addition, this Plan is provided to the Employer either in connection with investment in a product or pursuant to a contract or other arrangement for products and/or services. Upon cessation of such investment in a product or cessation of such contract or arrangement, as applicable, the Employer is no longer considered to be an adopter of this Plan and FIS Capital Markets US LLC no longer has any obligations to the Employer that relate to the adoption of this Plan. For inquiries regarding the adoption of the Pre-approved Plan, the Provider's intended meaning of any Plan provisions or the effect of the Opinion Letter issued to the Provider, please contact the Provider or the Provider's representative.

Provider Name: DST Retirement Solutions, LLC

Address: PO Box 219325

Kansas City Missouri 64121-9325

Telephone Number: 800-215-8659

Email address (optional): \_\_\_\_\_

The Employer, by executing below, hereby adopts this Plan (add additional signature lines as needed). NOTE: If more than one Plan type is adopted, the Plan Provider must provide multiple plan documents for Employer signature.

EMPLOYER: Boone County, MO

By: \_\_\_\_\_ DATE SIGNED \_\_\_\_\_

**APPENDIX A  
SPECIAL EFFECTIVE DATES AND OTHER PERMITTED ELECTIONS**

**A. Special effective dates** (leave blank if not applicable):

- a.  **Special effective date(s):** \_\_\_\_\_, For periods prior to the specified special effective date(s), the Plan terms in effect prior to its restatement under this Adoption Agreement will control for purposes of the designated provisions. A special effective date may not result in the delay of a Plan provision beyond the permissible effective date under any applicable law. (The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3" preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance))

**B. Other permitted elections** (the following elections are optional):

- a.  **No other permitted elections**

**The following elections apply** (select one or more):

- b.  **Deemed 125 compensation** (Plan Section 1.23). Deemed 125 compensation will be included in Compensation and 415 Compensation.
- c.  **Break-in-Service Rules.** The following Break-in-Service rules apply to the Plan.(select 1. or 2.)
1.  **Reemployed after five (5) 1-Year Breaks in Service ("rule of parity" provisions)** (Plan Section 3.5(e)). The "rule of parity" provisions in Plan Section 3.5(d) will apply for (select one or both):
- a.  eligibility purposes
- b.  vesting purposes
2.  **Break-in-Service rules for rehired Employees.** The following Break-in-Service rules set forth in Plan Sections 3.2 and 3.5 apply: (select one or both)
- a.  all Break-in-Service rules set forth in such Sections.
- b.  only the following: \_\_\_\_\_ (specify which provisions apply to the Plan)
- d.  **Beneficiary if no beneficiary elected by Participant** (Plan Section 6.2(f)). In the event no valid designation of Beneficiary exists, then in lieu of the order set forth in Plan Section 6.2(f), the following order of priority will be used: \_\_\_\_\_ (specify an order of beneficiaries; e.g., children per stirpes, parents, and then step-children).
- e.  **Joint and Survivor Annuity/Pre-Retirement Survivor Annuity.** If the Plan applies the Joint and Survivor Annuity rules, then the normal form of annuity will be a joint and 50% survivor annuity (i.e., if 31.i. or 31.j. is selected) and the Pre-Retirement Survivor Annuity will be equal to 50% of a Participant's interest in the Plan unless selected below (select 1. and/or 2.)
1.  **Normal form of annuity.** Instead of a joint and 50% survivor annuity, the normal form of the qualified Joint and Survivor Annuity will be: (select one)
- a.  joint and 100% survivor annuity
- b.  joint and 75% survivor annuity
- c.  joint and 66 2/3% survivor annuity
2.  **Pre-Retirement Survivor Annuity.** The Pre-Retirement Survivor Annuity (minimum Spouse's death benefit) will be equal to 50% of a Participant's interest in the Plan unless a different percentage is selected below: (select one)
- a.  100% of a Participant's interest in the Plan.
- b.  \_\_\_\_\_% (may not be less than 50%) of a Participant's interest in the Plan.
- f.  **Limitation Year** (Plan Section 1.30). The Limitation Year for Code §415 purposes will be \_\_\_\_\_ (must be a consecutive twelve month period) instead of the "determination period" for Compensation.
- g.  **415 Limits when 2 defined contribution plans are maintained** (Plan Section 4.4). If any Participant is covered under another qualified defined contribution plan maintained by the Employer or an Affiliated Employer, or if the Employer or an Affiliated Employer maintains a welfare benefit fund, as defined in Code §419(e), or an individual medical account, as defined in Code §415(l)(2), under which amounts are treated as "annual additions" with respect to any Participant in this Plan, then the provisions of Plan Section 4.4(b) will apply unless otherwise specified below:
1.  Specify, in a manner that precludes Employer discretion, the method under which the plans will limit total "annual additions" to the "maximum permissible amount" and will properly reduce any "excess amounts": \_\_\_\_\_
- h.  **Recognition of Service with other employers** (Plan Sections 1.40 and 1.55). Service with the following employers (in addition to those specified at Question 15) will be recognized as follows (select one or more):

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- |  | <b>Eligibility</b>          | <b>Vesting</b>              | <b>Contribution Allocation</b> |
|--|-----------------------------|-----------------------------|--------------------------------|
| 1. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |
| 2. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |
| 3. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |
| 4. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |
| 5. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |
| 6. <input type="checkbox"/> Employer name: _____ | a. <input type="checkbox"/> | b. <input type="checkbox"/> | c. <input type="checkbox"/>    |

**Limitations**

7.  The following provisions or limitations apply with respect to the recognition of prior service: \_\_\_\_\_  
(e.g., credit service with X only on/following 1/1/19)
- a.                       b.                       c.

i.  **Other vesting provisions.** The following vesting provisions apply to the Plan (select one or more):

1.  **Special vesting provisions.** The following special provisions apply to the vesting provisions of the Plan: Full and partial Years of Service during which an employee is not employed in a "POST" position eligible for participation in this Plan, shall be disregarded for vesting purposes. \_\_\_\_\_ (must be definitely determinable and satisfy the parameters set forth at Question 17)

2.  **Pre-amendment vesting schedule.** (Plan Section 6.4(b)). If the vesting schedule has been amended and a different vesting schedule other than the schedule at Question 17 applies to any Participants, then the following provisions apply (must select one of a. – d.):

**Applicable Participants.** The vesting schedules in Question 17 only apply to:

- a.  Participants who are Employees as of \_\_\_\_\_ (enter date).  
 b.  Participants in the Plan who have an Hour of Service on or after \_\_\_\_\_ (enter date).  
 c.  Participants (even if not an Employee) in the Plan on or after \_\_\_\_\_ (enter date).  
 d.  Other: \_\_\_\_\_ (e.g., Participants in division A. Must be definitely determinable.)

j.  **Minimum distribution transitional rules** (Plan Section 6.8(e)(5))

**NOTE:** This Section does not apply to (1) a new Plan, (2) an amendment or restatement of an existing Plan that never contained the provisions of Code §401(a)(9) as in effect prior to the amendments made by the Small Business Job Protection Act of 1996 (SBJPA), or (3) a Plan where the transition rules below do not affect any current Participants.

The "required beginning date" for a Participant is:

1.  April 1st of the calendar year following the year in which the Participant attains age 70 1/2. (pre-SBJPA rules continue to apply)
2.  April 1st of the calendar year following the later of the year in which the Participant attains age 70 1/2 or retires (the post-SBJPA rules), with the following exceptions (select one or both; leave blank if both applied effective as of January 1, 1996):
- a.  A Participant who was already receiving required minimum distributions under the pre-SBJPA rules as of \_\_\_\_\_ (may not be earlier than January 1, 1996) was allowed to stop receiving distributions and have them recommence in accordance with the post-SBJPA rules. Upon the recommencement of distributions, if the Plan permits annuities as a form of distribution then the following apply:
1.  N/A (annuity distributions are not permitted)
2.  Upon the recommencement of distributions, the original Annuity Starting Date will be retained.
3.  Upon the recommencement of distributions, a new Annuity Starting Date is created.
- b.  A Participant who had not begun receiving required minimum distributions as of \_\_\_\_\_ (may not be earlier than January 1, 1996) may elect to defer commencement of distributions until retirement. The option to defer the commencement of distributions (i.e., to elect to receive in-service distributions upon attainment of age 70 1/2) applies to all such Participants unless selected below:
1.  The in-service distribution option was eliminated with respect to Participants who attained age 70 1/2 in or after the calendar year that began after the later of (1) December 31, 1998, or (2) the adoption date of the restatement to bring the Plan into compliance with the SBJPA.

- k.  **Other spousal provisions** (select one or more)
1.  **Definition of Spouse.** The term Spouse includes a spouse under federal law as well as the following:  
\_\_\_\_\_
  2.  **Automatic revocation of spousal designation** (Plan Section 6.2(g)). The automatic revocation of a spousal Beneficiary designation in the case of divorce does not apply.
  3.  **Timing of QDRO payment.** A distribution to an Alternate Payee shall not be permitted prior to the time a Participant would be entitled to a distribution.
- l.  **Applicable law.** Instead of using the applicable laws set forth in Plan Section 9.4(a), the Plan will be governed by the laws of: \_\_\_\_\_
- m.  **Total and Permanent Disability.** Instead of the definition at Plan Section 1.50, Total and Permanent Disability means: \_\_\_\_\_ (must be definitely determinable).
- n.  **Inclusion of Reclassified Employees** (Plan Section 1.17(a)). The Employer does not exclude Reclassified Employees subject to the following provisions: (leave blank if not applicable): \_\_\_\_\_
- o.  **Claims procedures** (Plan Section 2.10). The claims procedures forth in Plan Section 2.10(a) – (b) apply unless otherwise elected below or unless the Administrator has operationally adopted alternative procedures.
1.  The claims procedures set forth in Plan Section 2.10(c) – (g) apply instead of Plan Section 2.10(a).
  2.  The claims procedures set forth in Plan Section 2.10(c)-(g) apply as follows: \_\_\_\_\_  
(specify which provisions apply and/or modified)
- p.  **Age 62 In-Service Distributions For Transferred Money Purchase Assets** (Plan Section 6.11)  
In-service distributions will be allowed for Participants at age 62. (applies only for Transfer Accounts from a Money Purchase Pension Plan) (skip this question if the Plan is a Money Purchase Pension Plan or if in-service distributions are already permitted for Transferred Accounts at Question 34)
- Limitations.** The following limitations apply to these in-service distributions:
1.  The Plan already provides for in-service distributions and the restrictions set forth in the Plan (e.g., minimum amount of distributions or frequency of distributions) are applicable to in-service distributions at age 62.
  2.  N/A (no limitations)
  3.  The following elections apply to in-service distributions at age 62 (select one or more):
    - a.  The minimum amount of a distribution is \$ \_\_\_\_\_ (may not exceed \$1,000).
    - b.  No more than \_\_\_\_\_ distribution(s) may be made to a Participant during a Plan Year.
    - c.  Distributions may only be made from Accounts which are fully Vested.
    - d.  In-service distributions may be made subject to the following provisions: \_\_\_\_\_ (must be definitely determinable and not subject to discretion).
- q.  **QLACs.** (Plan Section 6.8(e)(4)) A Participant may elect a QLAC (as defined in Plan Section 6.8(e)(4)) or any alternative form of annuity permitted pursuant to a QLAC in which the Participant's Account has been invested.

ADMINISTRATIVE PROCEDURES

The following are optional administrative provisions. The Administrator may implement procedures that override any elections in this Section without a formal Plan amendment. In addition, modifications to these procedures will not affect an Employer's reliance on the Plan.

- A. **Loan Limitations.** (complete only if loans to Participants are permitted; leave blank if none apply)
- a.  Limitations (select one or more):
    1.  Loans will be treated as Participant directed investments.
    2.  Loans will only be made for hardship or financial necessity as specified below (select a. or b.)
      - a.  hardship reasons specified in Plan Section 6.12
      - b.  financial necessity (as defined in the loan program).
    3.  The minimum loan will be \$ 1,000.
    4.  A Participant may only have 1 (e.g., one (1)) loan(s) outstanding at any time.
    5.  All outstanding loan balances will become due and payable in their entirety upon the occurrence of a distributable event (other than satisfaction of the conditions for an in-service distribution (including a hardship distribution), if applicable).
    6.  The home loan term will be \_\_\_\_\_ years. (if not selected, the Administrator establishes the term for repayment of a home loan)
    7.  **Account restrictions.** Loans will only be permitted from the following Participant Accounts (select all that apply or leave blank if no limitations apply):
      - a.  Account(s) attributable to Employer matching contributions
      - b.  Account attributable to Employer contributions other than matching contributions
      - c.  Rollover Account
      - d.  Transfer Account
      - e.  Other: \_\_\_\_\_

AND, if loans are restricted to certain accounts, the limitations of Code §72(p) will be applied:

      - f.  by determining the limits by only considering the restricted accounts.
      - g.  by determining the limits taking into account a Participant's entire interest in the Plan.

**Additional Loan Provisions** (select all that apply; leave blank if none apply)

- b.  **Loan payments.** Loans are repaid by (if left blank, then payroll deduction applies unless Participant is not subject to payroll (e.g., partner who only has a draw)):
  1.  payroll deduction
  2.  ACH (Automated Clearing House)
  3.  check
    - a.  Only for prepayment
- c.  **Interest rate.** Loans will be granted at the following interest rate (if left blank, then 3. below applies):
  1.  1 percentage points over the prime interest rate
  2.  \_\_\_\_\_%
  3.  the Administrator establishes the rate at the time the loan is made
- d.  **Refinancing.** Loan refinancing is allowed.

B. **Life Insurance.** (Plan Section 7.3)

- a.  Life insurance may not be purchased.
- b.  Life insurance may be purchased...
  1.  at the option of the Administrator
  2.  at the option of the Participant

**Limitations**

3.  N/A (no limitations)
4.  The purchase of initial or additional life insurance will be subject to the following limitations (select one or more):
  - a.  Each initial Contract will have a minimum face amount of \$\_\_\_\_\_.
  - b.  Each additional Contract will have a minimum face amount of \$\_\_\_\_\_.
  - c.  The Participant has completed \_\_\_\_\_ Years (or Periods) of Service.
  - d.  The Participant has completed \_\_\_\_\_ Years (or Periods) of Service while a Participant in the Plan.
  - e.  The Participant is under age \_\_\_\_\_ on the Contract issue date.
  - f.  The maximum amount of all Contracts on behalf of a Participant may not exceed \$\_\_\_\_\_.
  - g.  The maximum face amount of any life insurance Contract will be \$\_\_\_\_\_.

C. **Plan Expenses.** Will the Plan assess against an individual Participant's Account certain Plan expenses that are incurred by, or are attributable to, a particular Participant based on use of a particular Plan service?

- a.  No
- b.  Yes

**Use of Forfeitures**

Forfeitures of Employer contributions other than matching contributions will be:

- c.  added to the Employer contribution and allocated in the same manner
- d.  used to reduce any Employer contribution
- e.  allocated to all Participants eligible to share in the allocations of Employer contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
- f.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

Forfeitures of Employer matching contributions will be:

- g.  N/A. Same as above or no Employer matching contributions.
- h.  used to reduce the Employer matching contribution.
- i.  used to reduce any Employer contribution.
- j.  other: \_\_\_\_\_ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

**D. Directed investments**

- a.  Participant directed investments are NOT permitted.
- b.  Participant directed investments are permitted from the following Participant Accounts:
  - 1.  all Accounts
  - 2.  only from the following Accounts (select one or more):
    - a.  Account attributable to Employer contributions
    - b.  Rollover Account
    - c.  Transfer Account
    - d.  Other: \_\_\_\_\_ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

**E. Rollover Limitations.** Will the Plan accept rollover contributions and/or direct rollovers from the sources specified below?

- a.  No, Administrator determines in operation which sources will be accepted.
- b.  Yes

**Rollover sources.** Indicate the sources of rollovers that will be accepted (select one or more)

- 1.  **Direct Rollovers.** The Plan will accept a direct rollover of an eligible rollover distribution from (select one or more):
  - a.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), excluding after-tax employee contributions
  - b.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), including after-tax employee contributions
  - c.  a plan described in Code §403(a) (an annuity plan), excluding after-tax employee contributions
  - d.  a plan described in Code §403(a) (an annuity plan), including after-tax employee contributions
  - e.  a plan described in Code §403(b) (a tax-sheltered annuity), excluding after-tax employee contributions
  - f.  a plan described in Code §403(b) (a tax-sheltered annuity), including after-tax employee contributions
  - g.  a plan described in Code §457(b) (eligible deferred compensation plan)

**Direct Rollovers of Participant Loan.** The Plan will NOT accept a direct rollover of a Participant loan from another plan unless selected below (leave blank if default applies)

- h.  The Plan will accept a direct rollover of a Participant loan
- i.  The Plan will only accept a direct rollover of a Participant loan only in the following situation(s): \_\_\_\_\_ (e.g., only from Participants who were employees of an acquired organization).

- 2.  **Participant Rollover Contributions from Other Plans (i.e., not via a direct plan-to-plan transfer).** The Plan will accept a contribution of an eligible rollover distribution (select one or more):
  - a.  a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan)
  - b.  a plan described in Code §403(a) (an annuity plan)
  - c.  a plan described in Code §403(b) (a tax-sheltered annuity)
  - d.  a governmental plan described in Code §457(b) (eligible deferred compensation plan)

- 3.  **Participant Rollover Contributions from IRAs:** The Plan will accept a rollover contribution of the portion of a distribution from a traditional IRA that is eligible to be rolled over and would otherwise be includible in gross income. Rollovers from Roth IRAs or a Coverdell Education Savings Account (formerly known as an Education IRA) are not permitted because they are not traditional IRAs. A rollover from a SIMPLE IRA is allowed if the amounts are rolled over after the individual has been in the SIMPLE IRA for at least two years.

**F. Trustee(s) or Insurer(s).** Information regarding Trustee(s)/Insurer(s) (required for the Summary Plan Description and, if requested, the Trust Agreement)

(Note: Select a. if not using provided trust. MUST select b and following questions as applicable):

- a.  Do not produce the trust agreement



b.  Complete the following UNLESS not selecting supporting forms:

**Trustee/Insurer** (select a. OR one or more of d. - e.)

c.  **Insurer.** This Plan is funded exclusively with Contracts (select one or more of 1. - 4)

**Name of Insurer(s)**

1.  \_\_\_\_\_
2.  \_\_\_\_\_
3.  Use Employer address/telephone number/email
4.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

d.  Individual Trustee(s)

e.  Corporate Trustee

**Name of Trust**

f. Specify name of Trust (required for FIS trust): Boone County Law Enforcement Matching Plan

**Individual Trustees (if d. selected above, complete g. - j.)**

**Directed/Discretionary Trustees.** The individual Trustee(s) executing this Adoption Agreement are (select g. or h.)

g.  Select for each individual Trustee (skip to next question)

h.  The following selections apply to all individual Trustee(s) (select 1. - 4. as applicable)

1.  A discretionary Trustee over all plan assets (may not be selected with 2. - 4.)
2.  A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 1., 3. or 4.)
3.  The individual Trustee(s) will serve as a discretionary Trustee over the following assets: \_\_\_\_\_ (may not be selected with 1. or 2.)
4.  The individual Trustee(s) will serve as a nondiscretionary (directed) Trustee over the following assets: \_\_\_\_\_ (may not be selected with 1. or 2.)

**Individual Trustee(s)** (complete if d. selected above)

i.  Individual Trustee(s) are (select one or more of a. - j.; enter address at j. below)

a. **Name** Kip Kendrick

**Title/Email:**

1. Title Trustee
2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. - 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

b. **Name** Janet Thompson

**Title/Email:**

1. Title Trustee
2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. - 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

c. **Name** Justin Aldred

**Title/Email:**

1. Title Trustee
2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. - 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be select with 3. or 5.)
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)

Non-Standardized Governmental 401(a)

6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

d. Name Jenna Redel

Title/Email:

1. Title Trustee

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)  
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)  
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

e. Name \_\_\_\_\_

Title/Email:

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)  
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)  
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

f. Name \_\_\_\_\_

Title/Email:

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)  
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)  
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

g. Name \_\_\_\_\_

Title/Email:

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)  
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)  
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

h. Name \_\_\_\_\_

Title/Email:

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)  
5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)  
6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

i. Name \_\_\_\_\_

Title/Email:

1. Title \_\_\_\_\_

2. Email \_\_\_\_\_ (optional)

Trustee is: (complete if g. selected above; select 3. – 6. as applicable)

3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)  
4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)

**Non-Standardized Governmental 401(a)**

- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

j. **Name** \_\_\_\_\_

**Title/Email:**

- 1. Title \_\_\_\_\_
- 2. Email \_\_\_\_\_ (optional)

**Trustee is:** (complete if g. selected above; select 3. – 6. as applicable)

- 3.  Discretionary Trustee over all plan assets (may not be selected with 4. or 6.)
- 4.  A discretionary Trustee over the following plan assets: \_\_\_\_\_ (may not be selected with 3. or 5.)
- 5.  Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6.  A nondiscretionary (directed) Trustee or Custodian over the following plan assets \_\_\_\_\_ (may not be selected with 3. or 5.)

j.  **Individual Trustee Address** (complete if d. selected above)

- 1.  Use Employer address/telephone number/email
- 2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Corporate Trustee Name/Type/Address** (complete if e. selected above)

k.  **Name** \_\_\_\_\_

**Address/telephone number/email**

- 1.  Use Employer address/telephone number/email
- 2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Directed/Discretionary.** The Corporate Trustee is (select 3. - 6. as applicable)

- 3.  A discretionary Trustee over all plan assets (may not be selected with 4. – 6.)
- 4.  A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 3., 5. or 6.)
- 5.  A discretionary Trustee over the following plan assets over the following assets: \_\_\_\_\_ (may not be selected with 3. – 4.)
- 6.  A nondiscretionary (directed) Trustee over the following plan assets \_\_\_\_\_ (may not be selected with 3. – 4.)

**Signee** (optional):

- 7.  Name of person signing on behalf of the corporate Trustee \_\_\_\_\_
- 8.  Email address of person signing on behalf of the corporate Trustee \_\_\_\_\_

**Special Trustee for collection of contributions.** The Employer appoints the following Special Trustee with the responsibility to collect delinquent contributions (*optional*)

l.  **Name** \_\_\_\_\_

**Title:**

1. \_\_\_\_\_

**Address/telephone number/email**

- 2.  Use Employer address/telephone number/email
- 3.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Custodian(s) Name/Address.** The Custodian(s) are (*optional*)

m.  **Name(s)** \_\_\_\_\_

**Address/telephone number/email**

1.  Use Employer address/telephone number/email
2.  Use following address/telephone number/email
  - a. Street: \_\_\_\_\_
  - b. City: \_\_\_\_\_
  - c. State: \_\_\_\_\_
  - d. Zip: \_\_\_\_\_
  - e. Telephone: \_\_\_\_\_
  - f. Email: \_\_\_\_\_

**Investment in common, collective or pooled trust funds.** The nondiscretionary Trustee, as directed or the discretionary Trustee acting without direction (and in addition to the discretionary Trustee's authority to invest in its own funds), may invest in any of the following trust funds: *(optional)*

- n.  \_\_\_\_\_ (Specify the names of one or more trust funds in which the Plan can invest)

**Choice of law**

- o.  This trust will be governed by the laws of the state of:
1.  State in which the Employer's principal office is located
  2.  State in which the corporate trustee or insurer is located
  3.  Other \_\_\_\_\_

MODIFICATIONS TO FIS CAPITAL MARKETS US LLC'S Non-Standardized Governmental 401(a).  
BOONE COUNTY LAW ENFORCEMENT MATCHING PLAN

Certain modifications from the Non-Standardized Governmental 401(a) plan have been made to this Adoption Agreement. In accordance with the IRS determination letter submission requirements, the location, nature and effect of these changes are listed below.

To facilitate your review of these changes, we have extracted from the Adoption Agreement the entire paragraph in which a change occurred. We have indicated the page number or the Section of the Adoption Agreement where the modified paragraph appears. The effect the change has on the Plan is listed below the paragraph.

## BOONE COUNTY LAW ENFORCEMENT MATCHING PLAN

The Employer hereby establishes or restates the Boone County Law Enforcement Matching Plan, pursuant to the following terms and conditions. The Trustee accepts the Trust hereby created and agrees to perform the obligations this Trust imposes on the Trustee.

### ARTICLE I DEFINITIONS

**1.01 Plan.** This Trust is associated with the following plan ("the Plan"): Boone County Law Enforcement Matching Plan, which is intended to be qualified under Code §401(a). All of the definitions of the Plan are incorporated into this Trust by reference. All "Section" references in this Trust are to provisions of the Trust and not to Provisions of the Plan, unless otherwise clearly indicated. The Trustee may rely upon the terms of the Plan, including identification of the Named Fiduciary and Plan Administrator, as well as any documents relating to the Plan provided by the Employer, Named Fiduciary, or Plan Administrator, until such time as the Trustee receives a replacement document or a revocation of the prior document.

**1.02 Trustee.** Trustee means the person or persons who as Trustee, Insurer, or Custodian execute the Trust, or any successor in office who in writing accepts the position. Such signature shall indicate the capacity in which the person is agreeing to serve, either as Discretionary Trustee, Directed Trustee, Insurer, or Custodian. The Trustee is identified in Article 4. References to Trustee do not include a Special Trustee (as described in Section 2.06), unless the context requires otherwise. If the Plan is funded totally by insurance contracts, the Insurer shall be the Trustee and shall have all powers of a Custodian hereunder. If the sponsor is a bank, savings and loan, trust company, credit union or similar institution, a person or entity other than the sponsor (or its affiliates or subsidiaries) may not serve as Trustee without the written consent of the pre-approved plan sponsor.

**1.03 Custodian.** The Employer may appoint a custodian of the Plan assets. A Custodian has the same powers, rights and duties as a Directed Trustee hereunder. Any reference in the Plan to a Trustee also is a reference to a Custodian unless the context of the Plan indicates otherwise. A limitation of the Trustee's liability by Plan provision also acts as a limitation of the Custodian's liability. The Custodian will be protected from any liability with respect to actions taken pursuant to the direction of the Trustee, Plan Administrator, the Employer, an Investment Manager, a named Fiduciary or other third party with authority to provide direction to the Custodian. It is not intended under this agreement that a Custodian have any duties or obligations that would cause it to become a fiduciary as that term is defined pursuant to ERISA. The resignation or removal of the Custodian shall be made in accordance with the terms of this document. Notwithstanding the foregoing, if a Custodian is a bank which, under its governing state law, does not possess trust powers, then Sections 2.01(A), (C) as it relates to common trust funds or collective investment funds, (D), (E), (G), and (J), and Section 3.08 do not apply and the Custodian only has the power and the authority to exercise the remaining powers under Section 2.01 and to perform the duties under Section 2.05.

**1.04 Trust Fund.** The Trust Fund means and includes all property of every kind acquired by the Plan and held by the Trust, other than incidental benefit insurance contracts. The Trust Fund is intended to be a qualified trust under Code § 501(a); all contributions so received, together with the income therefrom and any other increment thereon, shall be held, invested, reinvested and administered by the Trustee pursuant to the terms of this agreement. All right, title and interest in and to the assets of the Trust Fund shall be at all times, vested exclusively in the Trustee. Only assets actually received by Trustee will become part of the Trust Fund. Plan Sponsor acknowledges and agrees that it is responsible for effectuating the transfer of any assets held by a prior trustee or custodian to Trustee. All assets so received, together with the income there from and any other increment thereon, shall be held by Trustee pursuant to the terms of this agreement without distinction between principal and income and without liability for the payment of interest thereon. The Trustee shall have only such duties with respect to the Plan as are set forth in this agreement.

**1.05 Effective Date.** The Trust is effective on the Effective Date of the Plan. To the extent the Plan has operated under a prior trust agreement (including one incorporated into the Plan document), this document amends and restates the Trust effective as of the later of the date it is executed or when the Trustee receives assets.

**1.06 Employer.** The Employer means the Employer named in the Plan. By an appendix to this Trust, the Employer may provide that any and all powers of the Employer hereunder may be exercised by the Named Fiduciary specified in the Plan.

### ARTICLE II TRUSTEE POWERS AND DUTIES

**2.01 Discretionary Trustee Powers.** A Discretionary Trustee has full discretion and authority with regard to the investment of the Trust Fund, except as to a Plan asset: (i) properly under the control or the direction of an Investment Manager, ancillary trustee or other Plan fiduciary; (ii) subject to proper Employer or Named Fiduciary direction of investment; or (iii) subject to proper Participant or Beneficiary direction of investment. The exercise of any investment discretion hereunder shall be consistent with the funding policy determined by the Employer. Any such policy shall be consistent with the objectives of this Plan and with the requirements of Title I of the Act. The Discretionary Trustee is authorized and empowered, but not by way of limitation, with the following powers:

(A) **General Powers.** To invest and reinvest the Trust Fund and to keep the Trust Fund invested without distinction between principal and income and in such securities or property, real or personal, wherever situated, as the Trustee shall deem advisable, including, but not limited to: any time deposits, or savings accounts, common or preferred stocks, open end or closed end mutual funds (including proprietary funds), put and call options traded on a national exchange, United States retirement plan bonds, corporate bonds, debentures, convertible debentures, commercial paper, U.S. Treasury bills, U.S. Treasury notes and other direct or indirect obligations of the United States Government or its agencies, improved or unimproved real estate situated in the United States, limited partnerships, insurance contracts of any type, mortgages, notes or other property of any kind, real or

personal, to buy or sell options on common stock on a nationally recognized exchange with or without holding the underlying common stock, to open and to maintain margin accounts, to engage in short sales, to buy and sell commodities, commodity options and contracts for the future delivery of commodities, and to make any other investments the Trustee deems appropriate. In making such investments, the Trustee shall not be restricted to securities or other property of the character expressly authorized by the applicable law for trust investments; however, the Trustee shall give due regard to any limitations imposed by the Code or the Act, so that at all times this Plan may qualify as a qualified Plan and Trust. The Trustee shall discharge its duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

**(B) Liquidity.** To retain in cash so much of the Trust Fund as it may deem advisable to satisfy liquidity needs of the Plan and to deposit any cash held in the Trust Fund in a bank or other institutional account at reasonable interest or without interest if the Trustee determines that such deposits are reasonable or necessary to facilitate a Plan transaction or for other purposes, but consistent with the Trustee's duties under Section 2.05.

**(C) Trustee's Common/Collective Funds.** To invest, if the Trustee is a bank or similar financial institution supervised by the United States or by any State, in any type of deposit of the Trustee (or of a bank related to the Trustee within the meaning of Code §414(b)) at a reasonable rate of interest or in a common trust fund, as described in Code §584, or in a collective investment fund, (including a group trust described in Section 3.08), the provisions of which govern the investment of such assets and which the Plan incorporates by this reference, which the Trustee (or its affiliate, as defined in Code §1504) maintains exclusively for the collective investment of money contributed by the bank (or the affiliate) in its capacity as Trustee and which conforms to the rules of the Comptroller of the Currency, as applicable.

**(D) Real/Personal Property.** To manage, sell, contract to sell, grant options to purchase, convey, exchange, transfer, abandon, improve, repair, insure, lease for any term even though commencing in the future or extending beyond the term of the Trust, and otherwise deal with all property, real or personal, in such manner, for such considerations and on such terms and conditions as the Trustee decides.

**(E) Borrowing.** To borrow or raise money for the purposes of the Plan in such amount, and upon such terms and conditions, as the Trustee shall deem advisable; and for any sum so borrowed, to issue a promissory note as Trustee, and to secure the repayment thereof by pledging all, or any part, of the Trust Fund. No person lending money to the Trust shall be bound to see to the application of the money lent or to inquire into the validity, expediency, or propriety of any borrowing.

**(F) Claims.** To compromise, contest, arbitrate or abandon claims and demands affecting the investment of Trust assets, in the Trustee's discretion. However, nothing in this paragraph requires a Participant or Beneficiary to arbitrate any claim under the Plan.

**(G) Voting, Tender, Exercise.** To have with respect to the Trust all of the rights of an individual owner, including the power to exercise any and all voting rights associated with Trust assets, including any stocks, bonds, or other securities; to give general or special proxies or powers of attorney with or without power of substitution; to exercise any conversion privileges, subscription rights or other options, and to make any payments incidental thereto; to oppose, or to consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, and to delegate discretionary powers, and to pay any assessments or charges in connection therewith; and generally to exercise any of the powers of an owner with respect to stocks, bonds, securities, or other property.

**(H) Mineral rights.** To lease for oil, gas and other mineral purposes and to create mineral severances by grant or reservation; to pool or unitize interests in oil, gas and other minerals; and to enter into operating agreements and to execute division and transfer orders.

**(I) Annuities or other Contracts.** To apply for and procure from the Insurer as an investment of the Trust Fund any annuity or other Contracts (on the life of any Participant, or in the case of a profit sharing plan (including a 401(k) Plan), on the life of any person in whom a Participant has an insurable interest, or on the joint lives of a Participant and any person in whom the Participant has an insurable interest) as the Plan Administrator shall deem proper; to exercise, at any time or from time to time, whatever rights and privileges may be granted under such annuity, or other Contracts; to collect, receive, and settle for the proceeds of all such annuity, or other Contracts as and when entitled to do so under the provisions thereof.

**(J) Title.** To hold any securities or other property in the name of the Trustee or its nominee, with depositories or agent depositories or in another form as it may deem best, with or without disclosing the trust relationship. However, any securities held in a nominee or street name must be held on behalf of the Plan by: (a) a bank or trust company that is subject to supervision by the United States, any State, or a nominee of such bank or trust company; (b) a broker or dealer registered under the Securities Exchange Act of 1934 or a nominee of such broker or dealer; or (c) a clearing agency as defined in Securities Exchange Act of 1934, Section 3(a)(23), or its nominee.

**(K) Hold Pending Dispute Resolution.** To retain any funds or property subject to any dispute without liability for the payment of interest, and to decline to make payment or delivery of the funds or property until a court of competent jurisdiction makes final adjudication.

(L) **Litigation.** To settle, compromise, or submit to arbitration (provided such arbitration does not apply to Participants or Beneficiaries) any claims, debts, or damages due or owing to or from the Plan, to commence or defend suits or legal or administrative proceedings, and to represent the Plan in all suits and legal and administrative proceedings. The Trustee shall have no obligation to undertake, defend or continue to maintain any action or proceeding arising in connection with the Trust, unless and until the Employer requests the Trustee to do so and agrees in writing to indemnify the Trustee against the Trustee's costs, expenses and liabilities (including, without limitation, attorneys' fees and expenses) relating thereto, to be primarily liable for such payment and to make periodic payments in respect of such fees and expenses during the course of such proceedings. If the Employer thereafter does not pay such costs, expenses and liabilities in a reasonably timely manner, the Trustee shall discontinue participation in such action or proceeding, and charge the assets of the Trust Fund to the extent sufficient for any unpaid fees and expenses.

(M) **Investment Policy.** To adopt and to amend from time to time, an investment policy consistent with the Plan's funding policy.

(N) **Bank.** The Trustee may employ a bank or trust company pursuant to the terms of its usual and customary bank agency agreement, under which the duties of such bank or trust company shall be of a custodial, clerical and record keeping nature.

(O) **Pooling Assets.** To pool all or any of the Trust Fund, from time to time, with assets belonging to any other qualified employee pension benefit trust created by the Employer or any related or affiliated Employer, and to commingle such assets and make joint or common investments and carry joint accounts on behalf of this Plan and Trust and such other trust or trusts, allocating undivided shares or interests in such investments or accounts or any pooled assets of the two or more trusts in accordance with their respective interests.

(P) **Catch All.** To perform any and all other acts which in the Trustee's judgment are necessary or appropriate for the proper and advantageous management, investment and distribution of the Trust.

**2.02 Directed Trustee.** Except as otherwise provided herein, a Directed Trustee has all of the same powers as a Discretionary Trustee in Section 2.01 except that the Directed Trustee only may exercise such powers pursuant to a proper written direction. A "proper written direction" means the written direction of a Plan fiduciary or of a Participant or Beneficiary with authority over the Trust asset which is the subject of the direction. Written direction may be given electronically. The Employer and the Directed Trustee may, in writing, limit the powers of the Directed Trustee to any combination of powers listed within Section 2.01. The party which has the authority to manage and control the investment of the Plan assets shall discharge its duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Employer, in adopting this Trust, acknowledges and agrees:

(A) **No Discretion.** The Directed Trustee does not have any discretion as to the investment or the reinvestment of the Trust Fund and the Directed Trustee is acting solely as a directed fiduciary as to the assets comprising the Trust Fund, to the extent that the Directed Trustee has the authority to act upon such assets as granted by the Employer.

(B) **No Review or Recommendations.** The Directed Trustee does not have any duty to review or to make recommendations regarding investments made pursuant to a proper written direction.

(C) **No Action Without Direction.** The Directed Trustee must retain any investment obtained upon a proper written direction until receipt of another proper written direction to dispose of such investment.

(D) **No Liability for Following Orders.** The Directed Trustee is not liable in any manner or for any reason for making, retaining or disposing of any investment pursuant to any proper written direction.

(E) **Indemnity.** The Employer will indemnify, defend and hold the Directed Trustee harmless from any damages, costs or expenses, including reasonable attorneys' fees, which the Directed Trustee may incur as a result of any claim asserted against the Directed Trustee or the Trust arising out of the Directed Trustee's compliance with any proper written direction.

**2.03 Agents.** The Trustee may employ and pay from the Trust Fund reasonable compensation to agents, attorneys, accountants and other persons to advise the Trustee as in its opinion may be necessary. The Trustee reasonably may delegate to any agent, attorney, accountant or other person selected by it any power or duty vested in it by the Plan, to the extent that such delegation of power or duty is allowed under ERISA, and the Trustee may act reasonably or refrain from acting on the advice or opinion of any agent, attorney, accountant or other person so selected.

**2.04 Orphaned Plan.** If the Trustee determines that the Employer has abandoned the Plan, the Trustee (if qualified to so act) may appoint itself as a Qualified Termination Administrator ("QTA"), as defined in Department of Labor guidance, for purposes of terminating the Plan and distributing all Plan Accounts. As a QTA, the Trustee may undertake all authorized acts to wind up the Plan, including causing the Trust to pay from Trust assets to the QTA and to other service providers a reasonable fee for services rendered. A Directed Trustee may serve as a QTA without regard to the receipt of proper written direction.

**2.05 Duties.** The Trustee agrees to perform the responsibilities expressly imposed on it hereunder. The Employer and the Trustee intend that nothing shall be construed to require the Trustee to perform any responsibility or function that it has no express authority to perform under this agreement. The Trustee agrees to the following duties:



(A) **ERISA.** If ERISA applies to the Plan and to the extent that ERISA so requires, to act: (a) solely in the interest of Participants and Beneficiaries for the exclusive purposes of providing benefits under the Plan and defraying the reasonable expenses of Plan administration; (b) with the care, skill, prudence and diligence under the circumstances then prevailing as would a prudent person acting in a like capacity and familiar with such matters; (c) by diversifying Trust investments so as to minimize the risk of large losses unless not prudent under the circumstances to do so; and (d) in accordance with the Plan to the extent that the Plan is consistent with ERISA.

(B) **Investment Policy.** To coordinate its investment policy with Plan financial needs as communicated to it by the Plan Administrator.

(C) **Trust Accounting.** To furnish to the Employer and to the Plan Administrator an annual statement of account showing the condition of the Trust Fund and all investments, receipts, disbursements and other transactions effected by the Trustee during the Plan Year covered by the statement, including the net income, or loss, of the Trust Fund, the gains, or losses, realized by the Trust Fund upon sales or other disposition of the assets, and the increase, or decrease, in the value of the Trust Fund, stating the assets of the Trust held at the end of the Plan Year. Such statements are conclusive on all persons, including the Employer and the Plan Administrator, except as to any act or transaction concerning which the Employer or the Plan Administrator files with the Trustee written exceptions or objections within 45 days after the receipt of the statements or for which ERISA authorizes a longer period within which to object. The Trustee also may agree with the Employer or Plan Administrator to provide the information described in this paragraph more frequently than annually. Nothing contained in this Section shall deprive the Trustee of any right to have its accounts judicially settled if the Trustee so desires. To the extent permitted by law, but subject to any express provision of applicable law as may be in effect from time to time to the contrary, no person other than the Plan Administrator or Employer may require an accounting or bring any action against the Trustee with respect to the assets of the Trust or its actions as Trustee.

(D) **Trust Valuation.** To the extent directed by the terms of the Plan, the Plan Administrator, or the Named Fiduciary, to report the value of the Trust Fund and as applicable, the value of the Trust assets within each Participant or Beneficiary Account provided, however, the Trustee reserves the right to notify the Plan Administrator or Named Fiduciary of any non-marketable securities or other property held under the Trust without a readily-determinable value, and such securities or other property shall be valued as determined by the Plan Administrator or Named Fiduciary or other fiduciary (but not the Trustee) at least annually. However, if the Trustee is a Directed Trustee (as defined in this document) the Named Fiduciary will value the assets and will provide the valuation to the Trustee, unless the Trustee and the Named Fiduciary agree that the Trustee will conduct the valuation. The Trustee may reasonably rely on any valuation the Named Fiduciary conducts and provides.

(E) **Distributions.** To credit and distribute the Trust Fund as the Plan Administrator directs. The Trustee is not obliged to inquire as to whether any payee or distributee is entitled to any payment or whether the distribution is proper or within the terms of the Plan, or as to the manner of making any payment or distribution. The Trustee is accountable only to the Plan Administrator for any payment or distribution made by it in good faith on the direction of the Plan Administrator. The Trustee must promptly notify the Plan Administrator of any unclaimed Plan payment or distribution and then dispose of the distribution in accordance with the Plan Administrator's direction, including any processes or limitations enumerated in the Plan document. The Trustee shall be released and discharged from all further accountability or liability respecting such assets of the Trust, shall be fully protected in making payments out of the assets of the Trust in accordance with such written directions, and shall have no responsibility to see to the application of such payments or to ascertain whether such directions comply with the provisions of the Plan.

(F) **Fees/Expenses.** To pay from the Trust Fund all reasonable Plan fees and expenses, and if applicable to allocate the fees and expenses to Plan Accounts, both as the Plan Administrator directs. Any fee or expense that the Employer pays, directly or indirectly, is not an Employer contribution to the Plan, provided the fee or the expense relates to the ordinary and necessary administration of the Trust Fund.

(G) **Loans.** To make loans to a Participant or to a Beneficiary in accordance with the Plan Administrator's direction and the terms of the Plan.

(H) **Records/Statements.** To keep the Trustee's Plan records open to the inspection of the Plan Administrator and the Employer at all reasonable times and to permit the review or audit of such records from time to time by any person or persons as the Employer or Plan Administrator may specify in writing. The Trustee must furnish the Plan Administrator with whatever information relating to the Trust Fund the Plan Administrator considers necessary to perform its duties as Plan Administrator.

(I) **Tax Returns.** To file all information and tax returns required of the Trustee.

(J) **Incapacity.** To follow the direction of the Plan Administrator with regard to distributions to any Participant or Beneficiary whom the Plan Administrator has determined to be incapacitated (such as physical or mental incapacity, or age as defined by the Plan). The Trustee also will provide any reasonable information and take any reasonable action that the Plan Administrator requests relating to a determination of incapacity or otherwise pertaining to the administration of the Account of any incapacitated person. The Trustee has no duty or liability with regard to such distributions except to follow the instructions of the Plan Administrator.

(K) **Bond.** To provide a bond for the faithful performance of its duties as Trustee under the Trust to the extent required by ERISA.

(L) **Contributions.** To receive, take and hold any contributions paid to the Trustee by the Employer in cash or, in the case of a profit sharing plan, such other property as may be acceptable to the Trustee. All contributions so received together with the income therefrom and any other increment thereon shall be held managed and administered by the Trustee pursuant to the terms of this Trust without distinction between principal and income and without liability for the payment of interest thereon. Notwithstanding the foregoing, the Trustee agrees to perform the responsibilities expressly imposed on it. The Employer and the Trustee intend that nothing shall be construed to require the Trustee to perform any responsibility or function that it has no express authority to perform under this agreement.

## 2.06 Duty to Collect Employer Contributions.

(A) **Duty.** A discretionary Trustee has the duty to collect Employer contributions, including, but not limited to, elective deferrals, except to the extent such duty is limited by the Employer or as provided in paragraph (B). A Directed Trustee does not have the duty to collect employer contributions and the Employer represents and warrants that it either has responsibility as a "named fiduciary" (as defined in ERISA §402(a)(2)) or has properly delegated the responsibility to a Plan fiduciary, other than the Directed Trustee, for determining the correctness, amount and timing of contributions and for the collection of contributions. This duty is effective no sooner than the later of the date the Employer signs this Agreement or the date the Trustee or Special Trustee executes either this Agreement or otherwise accepts its responsibilities under the Agreement.

(B) **Special Trustee.** If a Special Trustee has been appointed, the Special Trustee will have the duty to collect Employer Contributions, working with the highest-ranking officer of the Employer in the case of resignation or removal until another Trustee is appointed. This is the sole duty of the Special Trustee, acting in that capacity. No other Trustee has any duty to ensure that the contributions received comply with the provisions of the Plan or is obliged to collect any contributions from the Employer. No Trustee, other than the Special Trustee, is obliged to ensure that funds deposited are deposited according to the provisions of the Plan. The Special Trustee will either execute the Trust Agreement or a form accepting its position and agreeing to its obligations hereunder. The Special Trustee may perform any and all acts which in the Special Trustee's judgment are necessary or appropriate for the proper and advantageous discharge of its responsibilities.

(C) **Standards.** In determining how to discharge any duty to collect contributions, a Trustee, Special Trustee, or other Named Fiduciary of the Plan should weigh the value of the Plan assets involved, the likelihood of a successful recovery, and the expenses expected to be incurred. Among other factors, a Trustee, Special Trustee or other Named Fiduciary of the Plan may take into account the Employer's solvency in deciding whether to expend Plan assets to pursue a claim.

## ARTICLE III ADMINISTRATIVE PROVISIONS

**3.01 Co-fiduciary Liability.** Each fiduciary under the Trust is responsible solely for his/her or its own acts or omissions. A fiduciary does not have any liability for another fiduciary's breach of fiduciary responsibility with respect to the Trust unless the fiduciary: (a) participates knowingly in or undertakes to conceal the breach; (b) has actual knowledge of the breach and fails to take reasonable remedial action to remedy the breach; or (c) through failure to perform his/her or its own specific fiduciary responsibilities that give rise to fiduciary status, the fiduciary has enabled the other fiduciary to commit a breach of the latter's fiduciary responsibility.

## 3.02 Limitation of Liability.

(A) **Apportionment of duties.** The Named Fiduciary, the Trustee(s) and any properly appointed Investment Manager may execute a written agreement as a part of this Plan delineating the duties, responsibilities and liabilities of the Investment Manager or Trustee(s) with respect to any part of the Trust Fund under the control of the Investment Manager or the Trustee(s).

(B) **Investment Manager.** The Trustee is not liable for the acts or omissions of any Investment Manager the Named Fiduciary may appoint, nor is the Trustee under any obligation to invest or otherwise to manage any asset of the Trust Fund which is subject to the management of a properly appointed Investment Manager. If investment of the Plan assets is to be directed in whole or in part by an Investment Manager, the Trustee shall be under no duty or obligation to review any investment to be acquired, held or disposed of pursuant to such directions nor to make any recommendations with respect to the disposition or retention of any such investment. The Trustee shall have no liability or responsibility for acting or not acting pursuant to the direction of, or failing to act in the absence of any direction from, the Investment Manager.

(C) **Other Fiduciaries.** The Trustee is not liable for the acts or omissions of any ancillary trustee or independent fiduciary properly appointed under Section 3.06. However, if a Discretionary Trustee, pursuant to the delegation described in Section 3.06, appoints an ancillary trustee, the Discretionary Trustee is responsible for the periodic review of the ancillary trustee's actions and the ancillary trustee must exercise its delegated authority in accordance with the terms of the Plan and in a manner consistent with ERISA.

(D) **Indemnity.** To the extent permitted by the Code and ERISA, the Employer agrees to indemnify and hold harmless the Trustee against any and all claims, losses, damages, expenses and liabilities the Trustee may incur in the exercise and performance of the Trustee's powers and duties hereunder, unless the same are judicially determined to be due to gross

negligence or willful misconduct; including, but not limited to, attorney's fees in expenses covered. This provision applies whether or not the Trustee has resigned or has been removed.

(E) **Receipt of Assets.** The Trustee shall have no duty or responsibility to inquire as to the propriety of the amount, value or type of assets transferred to the Trust, nor to conduct any due diligence with respect to such assets; provided, however, that such assets are otherwise eligible to be held by the Trustee under the terms of the Plan.

(F) **Insurer.** The Trustee (other than an Insurer acting as Trustee) shall not be responsible for the validity of the provisions under an insurance contract issued to the Plan or for the failure or refusal by the Insurer to provide benefits under such contract. The Trustee is also not responsible for any action or failure to act by the Insurer or any other person which results in the delay of a payment under the contract or which renders the contract invalid or unenforceable in whole or in part.

(G) **Direction.** If the Trustee shall be directed by a Participant (pursuant to Plan authorized procedures), the Employer, or an Investment Manager or other agent appointed by the Employer with respect to the investment of any or all Plan assets, the Trustee shall have no liability with respect to the investment of such assets, but shall be responsible only to execute such investment instructions as so directed. In addition, if the investment of Plan assets is to be directed by Participants, the Plan Administrator, Employer or other designated Named Fiduciary shall be solely responsible for the Plan satisfying the various criteria set forth in Department of Labor Regulation §2550.404c-1 for qualification as an "ERISA Section 404(c) Plan."

(1) **Reliance.** The Trustee shall be entitled to rely fully on the written (or other form acceptable to the Plan Administrator and the Trustee, including but not limited to, voice recorded) instructions of a Participant (pursuant to the Plan procedures), the Employer, or any fiduciary or nonfiduciary agent of the Employer, in the discharge of such duties, and shall not be liable for any loss or other liability resulting from such direction (or lack of direction) of the investment of any part of the Plan assets.

(2) **Delegation.** The Trustee may delegate the duty of executing such instructions to any nonfiduciary agent, which may be an affiliate of the Trustee or any Plan representative.

(3) **Refusal.** The Trustee may refuse to comply with any direction from the Participant in the event the Trustee, in its sole and absolute discretion, deems such direction improper by virtue of applicable law. The Trustee shall not be responsible or liable for any loss or expense that may result from the Trustee's refusal or failure to comply with any direction from the Participant.

(4) **Costs.** Any costs and expenses related to compliance with the Participant's directions shall be borne by the Participant's Directed Account, unless paid by the Employer.

(5) **Collectibles.** Notwithstanding anything herein above to the contrary, the Trustee shall not invest any portion of a Participant's Directed Account in "collectibles" within the meaning of Code §408(m).

**3.03 Multiple Trustees.** An Employer may appoint one or more Trustees to perform duties in Section 2.01 for specified assets in the Plan if the Trustees accept such appointment. Multiple Trustees may consist of financial institutions or individuals in any combination at the election of the Employer. If multiple parties act as Trustee over specified assets in the Plan, the power or duties of the Trustee shall be interpreted as applying to each such Trustee only with respect to the assets of the Trust Fund for which such Trustee is the Trustee. Each Trustee shall have no responsibility for, or liability with respect to, any of the Trust Fund other than the assets for which it serves as Trustee.

(A) **Majority Decisions.** If more than two persons act as Trustee, a decision of the majority of such persons controls with respect to any decision regarding the administration or the investment of the Trust Fund or of any portion of the Trust Fund with respect to which such persons jointly act as Trustee. Except as provided in paragraph (B), the Trustees jointly will manage and control the assets of the Trust Fund (or those Trust assets as to which they act as Trustee).

(B) **Multiple Institutional Trustees.** If there is more than one Trustee which is a financial institution, each Trustee shall be the Trustee only with respect to those assets specifically deposited by the Employer in the Trust Fund for which such Trustee is the Trustee. References in the Trust to the responsibilities, power or duties of the Trustee shall be interpreted as applying to each such Trustee only with respect to the assets of the Trust Fund for which such Trustee is the Trustee. Each Trustee shall have no responsibility for, or liability with respect to, any of the Trust Fund other than the assets for which it serves as Trustee.

(C) **Allocation.** Multiple Trustees may allocate among themselves specific responsibilities or obligations or may authorize one or more of them, either individually or in concert, to exercise any or all of the powers granted to the Trustee, or to perform any or all of the duties assigned to the Trustee under this Trust.

(D) **Signature.** The signature of only one Trustee is necessary to effect any transaction on behalf of the Trust (or as to those Trust assets as to which the signatory acts as Trustee).

**3.04 Trustee Fees and Expenses.** A Trustee will receive reasonable compensation and reimbursement for reasonable Trust expenses (including counsel fees) actually incurred as Trustee, as set forth in the Trustee's fee schedule (if the Trustee has such a schedule), or as may be agreed upon from time to time by the Employer and the Trustee. No person who is receiving full pay from the Employer may receive compensation (except for reimbursement of Plan expenses) for services as Trustee. As the Plan Administrator or Employer directs,

such fees and expenses will be paid by the Employer, or the Trustee will charge the Trust for the fees or expenses. If, within a reasonable time after a Plan related fee or expense is incurred (or if within the time specified in any agreement between the Plan and the Trustee regarding payment of a fee or expense) the Plan Administrator does not communicate the Employer's decision regarding payment or if the Employer does not pay the fee or expense, the Trustee may charge the Trust for such reasonable fees and expenses as are not settlor expenses. All taxes of any kind whatsoever that may be levied or assessed under existing or future laws upon, or in respect of, the Trust Fund or the income thereof, shall be paid from the Trust Fund.

**3.05 Third Party Reliance.** A person dealing with the Trustee is not obligated to see to the proper application of any money paid or property delivered to the Trustee, or to inquire whether the Trustee has acted pursuant to any of the terms of the Plan. Each person dealing with the Trustee may act upon any notice, request or representation in writing by the Trustee, or by the Trustee's duly authorized agent, and is not liable to any person in so acting. The certificate of the Trustee that it is acting in accordance with the Plan is conclusive in favor of any person relying on the certificate.

### **3.06 Appointment of Ancillary Trustee or Independent Fiduciary**

(A) **Appointment.** The Employer or Named Fiduciary, in writing, may appoint any qualified person in any state to act as ancillary trustee with respect to a designated portion of the Trust Fund, subject to any consent required under the Plan. An ancillary trustee must acknowledge in writing its acceptance of the terms and conditions of its appointment as ancillary trustee and its fiduciary status under ERISA.

(B) **Powers.** The ancillary trustee has the rights, powers, duties and discretion as the Employer may delegate, subject to any limitations or directions specified in the agreement appointing the ancillary trustee and to the terms of the Plan or of ERISA. The Employer may delegate its responsibilities under this Section 3.06 to a Discretionary Trustee (subject to the acceptance by such Discretionary Trustee of that delegation), but the Employer may not delegate its responsibilities to a Directed Trustee. The investment powers delegated to the ancillary trustee may include any investment powers available under Section 2.01. The delegated investment powers may include the right to invest any portion of the assets of the Trust Fund in a common trust fund, as described in Code §584, or in any collective investment fund, the provisions of which govern the investment of such assets and which the Plan incorporates by this reference, but only if the ancillary trustee is a bank or similar financial institution supervised by the United States or by a state and the ancillary trustee (or its affiliate, as defined in Code §1504) maintains the common trust fund or collective investment fund exclusively for the collective investment of money contributed by the ancillary trustee (or its affiliate) in a trustee capacity and which conforms to the rules of the Comptroller of the Currency, as applicable. The Employer also may appoint as an ancillary trustee, the trustee of any group trust fund designated for investment pursuant to the provisions of Section 3.08.

(C) **Resignation/Removal.** The ancillary trustee may resign its position and the Employer may remove an ancillary trustee as provided in Section 3.07 regarding resignation and removal of the Trustee. In the event of such resignation or removal, the Employer may appoint another ancillary trustee or may return the assets to the control and management of the Trustee.

(D) **Independent Fiduciary.** If the DOL requires engagement of an independent fiduciary to have control or management of all or a portion of the Trust Fund, the Employer will appoint such independent fiduciary, as directed by the DOL. The independent fiduciary will have the duties, responsibilities and powers prescribed by the DOL and will exercise those duties, responsibilities and powers in accordance with the terms, restrictions and conditions established by the DOL and, to the extent not inconsistent with ERISA, the terms of the Plan. The independent fiduciary must accept its appointment in writing and must acknowledge its status as a fiduciary of the Plan.

**3.07 Resignation and Removal.** The following provisions relate to Trustee resignation and removal and to appointment of a successor. They apply to a Special Trustee as well as a Trustee.

(A) **Resignation.** The Trustee may resign its position by giving written notice to the Named Fiduciary and to the Plan Administrator. The Trustee's notice must specify the effective date of the Trustee's resignation, which date must be at least 30 days following the date of the Trustee's notice, unless the Named Fiduciary consents in writing to shorter notice.

(B) **Removal.** The Employer or Named Fiduciary may remove a Trustee by giving written notice to the affected party. The Employer's notice must specify the effective date of removal which date must be at least 30 days following the date of the Employer's notice, except where the Employer reasonably determines a shorter notice period or immediate removal is necessary to protect Plan assets.

(C) **Successor Appointment.** In the event of the death, incapacity, resignation or the removal of a Trustee, where no other Trustee continues to serve, the Employer must appoint a successor Trustee if it intends to continue the Plan. If two or more persons hold the position of Trustee, in the event of the removal of one such person, during any period the selection of a replacement is pending, or during any period such person is unable to serve for any reason, the remaining person or persons shall have full authority to act under the terms of the Plan as Trustee.

(1) **Default Successor Trustee.** Except as provided in subparagraph (2) below, if the Employer fails to appoint a successor Trustee as of the effective date of the Trustee resignation or removal and no other Trustee remains, the Trustee will treat the Employer as having appointed itself as Trustee and as having filed the Employer's acceptance of appointment as successor Trustee with the former Trustee. If state law prohibits the Employer from serving as successor Trustee, the appointed successor Trustee is the president of a corporate Employer, the managing partner of a

partnership Employer, the managing member of a limited liability company Employer, the sole proprietor of a proprietorship Employer, or in the case of any other entity type, such other person with title and responsibilities similar to the foregoing.

(2) **Default Custodian.** If the Employer fails to appoint a successor Custodian as of the effective date of Custodian resignation or removal, the Trustee will direct the investment of Plan assets held by the former Custodian.

(D) **Acceptance.** Each successor Trustee succeeds its predecessor Trustee by accepting in writing its appointment as successor Trustee and by filing the acceptance with the former Trustee and the Plan Administrator. For this purpose, the successor Trustee's execution of this Trust or the Adoption Agreement to the Plan constitutes the Trustee's acceptance of its appointment as successor Trustee. The successor Trustee will also execute such other documents, if any, as the Plan Administrator may reasonably require in connection therewith.

(E) **Outgoing Trustee.** The resigning or removed Trustee, upon receipt of acceptance in writing of the Trust by the successor Trustee, must execute all documents and must perform all acts necessary to vest the title to Plan assets of record in any successor Trustee. In addition, to the extent reasonably necessary for the ongoing administration of the Plan, at the request of the Plan Administrator and the successor Trustee, the resigning or removed Trustee must transfer records, provide information and otherwise cooperate in effecting the change of Trustees. Such resigning or removed Trustee is authorized to reserve such sum of money (and for that purpose to liquidate such property as may be necessary to produce such sum) for payment of all proper expenses and charges against the assets of the Trust including reasonable expenses in connection with such resignation or removal, and any balance of such reserve remaining after the payment of such charges shall be paid over to the successor Trustee. Whenever any Trustee hereunder ceases to serve as such, the Trustee shall furnish to the Employer and Plan Administrator a written statement of account with respect to the portion of the Plan Year during which the individual or entity served as Trustee. This statement shall be either (i) included as part of the annual statement of account for the Plan Year or (ii) set forth in a special statement. Any such special statement of account should be rendered to the Employer no later than the due date of the annual statement of account for the Plan Year. The procedures set forth in Section 2.05 for the approval by the Employer of annual statements of account shall apply to any special statement of account rendered hereunder and approval by the Employer of any such special statement in the manner provided in Section 2.05 shall have the same effect upon the statement as the Employer's approval of an annual statement of account.

(F) **Successor Powers.** Each successor Trustee has and enjoys all of the powers, both discretionary and ministerial, conferred under the Plan upon its predecessor.

(G) **No Liability for Predecessor or Successor.** A successor Trustee is not personally liable for any act or failure to act of any predecessor Trustee, except as required under ERISA. With the approval of the Employer and the Plan Administrator, a successor Trustee, with respect to the Plan, may accept the account rendered and the property delivered to it by a predecessor Trustee without liability. No Trustee shall be required to investigate, or be responsible for, any acts or omissions occurring before it became, or after it ceased to be, Trustee.

**3.08 Investment in Group Trust Fund.** The Employer specifically authorizes a Directed Trustee, as directed, or a Discretionary Trustee to invest all or any portion of the assets comprising the Trust Fund in any group trust fund which at the time of the investment provides for the pooling of the assets of plans qualified under Code §401(a), including a group trust fund that also permits the pooling of qualified plan assets with assets of an individual retirement account that is exempt from taxation under Code §408(e), assets of an eligible governmental plan under Code §457(b) that is exempt from taxation under Code §457(g), assets of a custodial account under Code §403(b)(7) or a retirement income account under Code §403(b)(9), or assets of a governmental plan under Code §401(a)(24). This authorization applies solely to a group trust fund exempt from taxation under Code §501(a) and the trust agreement of which satisfies the requirements of Rev. Rul. 81 100 (as modified and clarified by Rev. Rul. 2004-67, Rev. Rul. 2011-1, and Rev. Rul. 2014-24), or any successor thereto. The provisions of the group trust fund agreement, as amended from time to time, are by this reference incorporated within this Plan and Trust. The provisions of the group trust fund will govern any investment of Plan assets in that fund. To comply with Code §4975(d)(8) as to any group trust fund maintained by a disqualified person, including the Trustee, the following provisions apply: (a) a Discretionary Trustee or a Directed Trustee may invest in any such fund at the direction of the Named Fiduciary who is independent of the Trustee and the Trustee's affiliates; (b) a Discretionary Trustee or a Directed Trustee (the latter as directed) may invest in any such fund which the Employer specifies in the Adoption Agreement to the Plan or in an appendix thereto; and (c) notwithstanding (a) and (b) a Discretionary Trustee may invest in its own funds as described in Section 2.01(C). The Employer may attach an appendix to this Trust to specify the group trust funds in which the assets of the Trust Fund may be invested. If so, investments in group trust funds shall be limited to the group trust funds so specified.

**3.09 Combining Trusts.** At the Employer's direction, the Trustee, for collective investment purposes, may combine into one trust fund the Trust created under this Plan with the trust created under any other qualified retirement plan the Employer maintains. However, the Trustee must maintain separate records of account for the assets of each Trust in order to reflect properly each Participant's Account Balance under the qualified plans in which he/she is a participant.

**3.10 Amendment/Substitution.** The Employer may, at any time and from time to time, amend or restate the Trust or any of its provisions. Any Trust amendment (a) must not conflict with any other provisions of the Plan (except as expressly are intended to override an existing Trust provision); and (b) must not cause the Plan to violate Code §401(a). The Trustee must execute or consent in writing to any amendment.

**3.11 Electronic Communication.** Any communication, notice, direction, or other writing in connection with the Trust may be given electronically, under reasonable commercial procedures satisfactory to the Trustee.

**3.12 Governing Law.** The law of the state or commonwealth where the Employer's principal office is located will determine all questions arising with respect to the provisions of the Trust.

**3.13 Reliance on Counsel.** The Trustee may consult with legal counsel (who may be of counsel to the Employer) concerning any question which may arise with reference to its duties under this Trust Agreement and the opinion of such counsel shall be full and complete protection to the Trustee in respect to any action taken or suffered by the Trustee in good faith and in accordance with the opinion of such counsel.

**3.14 Termination.** This Trust Agreement and the Trust created hereby may be terminated at any time by the Employer, and upon such termination, the assets of the Trust shall be paid out by the Trustee as and when directed by the Plan Administrator pursuant to the terms of the Plan and this Trust. When the assets of the Trust have been applied or distributed as provided herein, the Trustee shall be released and discharged from all further accountability or liability respecting the assets of the Trust (or that part of the assets so applied or distributed if the Trust is terminated only in part) or any part thereof so applied or distributed and shall not be responsible in any way or to any person for the further disposition of the assets of the Trust (or that part of the assets so applied or distributed, if the Trust is terminated only in part) or any part thereof so applied or distributed.

**ARTICLE IV  
TRUSTEE/CUSTODIAN/INSURER**

The undersigned, by executing this Trust, hereby accepts their position and agrees to all of the obligations, responsibilities and duties imposed upon them under the Trust.

The persons or entities acting as Trustee(s) hereunder, as defined in this agreement, are listed in the attached Appendix.

_____	_____
Boone County, MO	DATE SIGNED
_____	_____
Kip Kendrick	DATE SIGNED
_____	_____
Janet Thompson	DATE SIGNED
_____	_____
Justin Aldred	DATE SIGNED
_____	_____
Jenna Redel	DATE SIGNED



**APPENDIX  
TRUSTEES DUTIES**

Trustees:

Kip Kendrick  
Trustee

Janet Thompson  
Trustee

Justin Aldred  
Trustee

Jenna Redel  
Trustee

Discretionary Trustees

**ADOPTING RESOLUTION**

The undersigned authorized representative of Boone County, MO (the Employer) hereby certifies that the following resolution was duly adopted by the Employer on \_\_\_\_\_, and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, that the form of Plan and Trust effective April 1, 2024, presented to this meeting is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Plan.

The undersigned further certifies that attached hereto are true copies of Boone County Law Enforcement Matching Plan, and the Summary of Plan Provisions, which are hereby approved and adopted.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]



**DST RETIREMENT SOLUTIONS, LLC  
NON-STANDARDIZED GOVERNMENTAL 401(a) PRE-APPROVED PLAN**

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ARTICLE I  
DEFINITIONS

As used in this Plan, the following words and phrases shall have the meanings set forth herein unless a different meaning is clearly required by the context:

1.1 "Account" means any separate notational account established and maintained by the Administrator for each Participant under the Plan. To the extent applicable, a Participant may have any (or all) of the following notational Accounts:

(a) "Combined Account" means the account representing the Participant's total interest under the Plan resulting from Employer contributions. In addition, Forfeitures are part of the Combined Account to the extent they are reallocated.

(b) "Mandatory Contribution Account" means the account established hereunder to which mandatory Employee contributions made pursuant to Section 4.8 are allocated, to the extent such contributions are not picked-up by the Employer pursuant to Code §414(h). A Participant's Mandatory Contribution Account shall be fully Vested at all times.

(c) "Rollover Account" means the account established hereunder to which amounts transferred from a qualified plan or individual retirement account in accordance with Section 4.6 are allocated.

(d) "Transfer Account" means the account established hereunder to which amounts transferred to this Plan from a direct plan-to-plan transfer in accordance with Section 4.7 are allocated.

(e) "Voluntary Contribution Account" means the account established hereunder to which after-tax voluntary Employee contributions made pursuant to Section 4.9 are allocated.

1.2 "Administrator" means the Employer unless another person, entity or committee has been designated by the Employer pursuant to Section 2.2 to administer the Plan on behalf of the Employer.

1.3 "Adoption Agreement" means the separate agreement which is executed by the Employer and sets forth the elective provisions of this Plan as specified by the Employer.

1.4 "Affiliated Employer" means any entity required to be aggregated with the Employer pursuant to Code §414.

1.5 "Alternate Payee" means an alternate payee pursuant to a qualified domestic relations order that meets the requirements of Code §414(p).

1.6 "Anniversary Date" means the last day of the Plan Year.

1.7 "Annuity Starting Date" means, with respect to any Participant, the first day of the first period for which an amount is paid as an annuity, or, in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitles the Participant to such benefit.

1.8 "Beneficiary" means the person (or entity) to whom all or a portion of a deceased Participant's interest in the Plan is, or may become, payable upon the Participant's death as identified in records maintained by the Plan, subject to the restrictions of Sections 6.2 and 6.6.

1.9 "Code" means the Internal Revenue Code of 1986, as it may be amended from time to time and includes applicable Internal Revenue Service (IRS) guidance.

1.10 "Compensation" means, with respect to any Participant, the amount determined in accordance with the following provisions, except as otherwise provided in the Adoption Agreement.

(a) **Base definition.** One of the following, as elected in the Adoption Agreement:

(1) Information required to be reported under Code §§6041, 6051 and 6052 (Wages, tips and other compensation as reported on Form W-2). Compensation means wages, within the meaning of Code §3401(a), and all other payments of compensation to an Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Code §§6041(d), 6051(a)(3) and 6052. Compensation must be determined without regard to any rules under Code §3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code §3401(a)(2)).

(2) Code §3401(a) Wages. Compensation means an Employee's wages within the meaning of Code §3401(a) for the purposes of income tax withholding at the source but determined without regard to any rules that limit the remuneration included in

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wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code §3401(a)(2)).

(3) 415 safe harbor compensation. Compensation means wages, salaries, Military Differential Pay, and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining the Plan to the extent that the amounts are includible in gross income (including, but not limited to, commissions paid salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements, or other expense allowances under a nonaccountable plan (as described in Regulation §1.62-2(c))), and excluding the following:

- (i) Employer contributions to a plan of deferred compensation which are not includible in the Employee's gross income for the taxable year in which contributed, or Employer contributions under a simplified employee pension plan to the extent such contributions are excludable from the Employee's gross income, or any distributions from a plan of deferred compensation;
- (ii) Amounts realized from the exercise of a nonqualified stock option, or when restricted stock (or property) held by the Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
- (iii) Amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option; and
- (iv) Other amounts which receive special tax benefits, such as premiums for group term life insurance (but only to the extent that the premiums are not includible in the gross income of the Employee and are not salary reduction amounts under Code §125), whether or not the contributions are actually excludable from the gross income of the Employee.

(b) **Paid during "determination period."** Compensation shall include only that Compensation which is actually paid to the Participant during the "determination period". Except as otherwise provided in this Plan, the "determination period" is the period elected by the Employer in the Adoption Agreement. If the Employer makes no election, the "determination period" shall be the Plan Year.

(c) **Inclusion of deferrals.** Notwithstanding the above, unless otherwise elected in the Adoption Agreement, Compensation shall include all of the following types of elective contributions and all of the following types of deferred compensation:

- (1) Elective contributions that are made by the Employer on behalf of a Participant that are not includible in gross income under Code §§125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) and 403(b). If specified in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), amounts under Code §125 shall be deemed to include any amounts not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that he or she has other health coverage. An amount will be treated as an amount under Code §125 pursuant to the preceding sentence only if the Employer does not request or collect information regarding the Participant's other health coverage as part of the enrollment process for the health plan.
- (2) Compensation deferred under an eligible deferred compensation plan within the meaning of Code §457(b).
- (3) Employee contributions described in Code §414(h)(2) that are picked-up by the employing unit and thus are treated as Employer contributions.

(d) **Post-severance compensation – Code §415 Regulations.** The Administrator shall adjust Compensation for amounts that would otherwise be included in the definition of Compensation but are paid by the later of 2 1/2 months after a Participant's severance from employment with the Employer or the end of the Plan Year that includes the date of the Participant's severance from employment with the Employer, in accordance with the following, as elected in the Compensation Section of the Adoption Agreement. The preceding time period, however, does not apply with respect to payments described in Subsections (4) and (5) below. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered Compensation, even if payment is made within the time period specified above.

- (1) **Regular pay.** Compensation shall include regular pay after severance of employment (to the extent otherwise included in the definition of Compensation) if:
  - (i) The payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and
  - (ii) The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the Employer.

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(2) **Leave cash-outs.** Compensation shall include leave cash-outs if those amounts would have been included in the definition of Compensation if they were paid prior to the Participant's severance from employment with the Employer, and the amounts are for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued.

(3) **Deferred compensation.** Compensation shall include deferred compensation if those amounts would have been included in the definition of Compensation if they were paid prior to the Participant's severance from employment with the Employer, and the amounts are received pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid at the same time if the Participant had continued in employment with the Employer and only to the extent the payment is includible in the Participant's gross income.

(4) **Military Differential Pay.** Compensation shall include payments to an individual who does not currently perform services for the Employer by reason of qualified military service (as that term is used in Code §414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service.

(5) **Disability pay.** Compensation shall include compensation paid to a Participant who is permanently and totally disabled, as defined in Code §22(e)(3), provided, as elected by the Employer in the Compensation Section of the Adoption Agreement, salary continuation applies to all Participants who are permanently and totally disabled.

(e) **Compensation Dollar limitation.** For any Plan Year (or other applicable determination period) Compensation in excess of \$290,000 shall be disregarded for all. The dollar amount shall be adjusted by the Commissioner for increases in the cost-of-living in accordance with Code §401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any "determination period" beginning with or within such calendar year. If a "determination period" consists of fewer than twelve (12) months, the \$290,000 annual Compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the "determination period," and the denominator of which is twelve (12). In applying any Plan limitation on the amount of matching contributions, where such limits are expressed as a percentage of Compensation, the Administrator may apply the Compensation limit under this Section annually, even if the matching contribution formula is applied on any time interval which is less than the full Plan Year or the Administrator may pro rate the Compensation limit.

In the case of an "eligible Participant," the dollar limitation under Code §401(a)(17) shall not apply to the extent the amount under the Plan would be reduced below the amount which was allowed to be taken into account under the Plan as in effect on July 1, 1993. For purposes of this provision, an "eligible Participant" is an individual who first became a Participant before the first Plan Year beginning after the earlier of (i) the Plan Year in which the Plan was amended to reflect Code §401(a)(17), or (ii) December 31, 1995.

(f) **Non-eligible Employee.** If, in the Adoption Agreement, the Employer elects to exclude a class of Employees from the Plan, then Compensation for any Employee who becomes eligible or ceases to be eligible to participate during a "determination period" shall only include Compensation while the Employee is an Eligible Employee.

(g) **Amendment.** If, in connection with the adoption of any amendment, the definition of Compensation has been modified, then, except as otherwise provided herein, for Plan Years prior to the Plan Year which includes the adoption date of such amendment, Compensation means compensation determined pursuant to the terms of the Plan then in effect.

(h) **Affiliated Employers.** Affiliated Employers are treated as one Employer for purposes of Compensation. If, however, one or more Affiliated Employers are Participating Employers and the Plan (including the Adoption Agreement or a participation agreement) allocate Employer Contributions separately among the Employees directly employed by a Participating Employer, then, in computing such allocations, Compensation paid by other Participating Employers is excluded Compensation.

1.11 **"Contract" or "Policy"** means any life insurance policy, retirement income policy, or annuity contract (group or individual) issued by the Insurer. In the event of any conflict between the terms of this Plan and the terms of any contract purchased hereunder, the Plan provisions shall control.

1.12 **"Custodian"** means a person or entity that has custody of all or any portion of the Plan assets.

1.13 **"Directed Trustee"** means a Trustee who, with respect to the investment of Plan assets, is subject to the direction of the Administrator, the Employer, a properly appointed Investment Manager, or Plan Participant.

1.14 **"Discretionary Trustee"** means a Trustee who has the authority and discretion to invest, manage or control any portion of the Plan assets.

1.15 **"Early Retirement Date"** means the date specified in the Adoption Agreement on which a Participant has satisfied the requirements specified in the Adoption Agreement (Early Retirement Age). If elected in the Adoption Agreement, a Participant shall become fully Vested upon satisfying such requirements if the Participant is still employed at the Early Retirement Age.

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A Participant who severs from employment after satisfying any service requirement but before satisfying the age requirement for Early Retirement Age and who thereafter reaches the age requirement contained herein shall be entitled to receive benefits under this Plan (other than any accelerated vesting and allocations of Employer contributions) as though the requirements for Early Retirement Age had been satisfied.

**1.16 "Effective Date"** means the date this Plan, including any restatement or amendment of this Plan, is effective. Where the Plan is restated or amended, a reference to Effective Date is the effective date of the restatement or amendment, except where the context indicates a reference to an earlier Effective Date. If any provision of this Plan is retroactively effective, the provisions of this Plan generally control. However, if the provision of this Plan is different from the provision of the Employer's prior plan document and, after the retroactive Effective Date of this Plan, the Employer operated in compliance with the provisions of the prior plan, then the provision of such prior plan is incorporated into this Plan for purposes of determining whether the Employer operated the Plan in compliance with its terms, provided operation in compliance with the terms of the prior plan do not violate any qualification requirements under the Code, Regulations, or other IRS guidance.

The Employer may designate special effective dates for individual provisions under the Plan where provided in the Adoption Agreement or under Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections). If one or more qualified retirement plans have been merged into this Plan, the provisions of the merging plan(s) will remain in full force and effect until the effective date of the plan merger(s).

**1.17 "Eligible Employee"** means any Eligible Employee as elected in the Adoption Agreement and as provided herein.

(a) **"Reclassified Employees."** An individual shall not be an Eligible Employee (unless otherwise elected in Appendix A to the Adoption Agreement) if such individual is a "Reclassified Employee." A "Reclassified Employee" is any person the Employer does not treat as a common law employee or as a self-employed individual (including, but not limited to, independent contractors, persons the Employer pays outside of its payroll system and out-sourced workers) for federal income tax withholding purposes under Code §3401(a), irrespective of whether there is a binding determination that the individual is an Employee or a Leased Employee of the Employer. Self-Employed Individuals are not "Reclassified Employees."

(b) **Affiliated Employers.** Employees of an Affiliated Employer will not be treated as Eligible Employees prior to the date the Affiliated Employer adopts the Plan as a Participating Employer.

(c) **Union Employees.** If, in the Adoption Agreement, the Employer elects to exclude union employees, then Employees whose employment is governed by a collective bargaining agreement between the Employer and "employee representatives" under which retirement benefits were the subject of good faith bargaining, shall not be eligible to participate in this Plan to the extent of employment covered by such agreement, unless the agreement provides for coverage in the Plan (see Section 4.1(d)). For this purpose, the term "employee representatives" does not include any organization more than half of whose members are employees who are owners, officers, or executives of the Employer. If a Participant performs services both as a collectively bargained Employee and as a non-collectively bargained Employee, then the Participant's Hours of Service in each respective category are treated separately.

(d) **Nonresident Employees.** If, in the Adoption Agreement, the Employer elects to exclude nonresident aliens, then Employees who are nonresident aliens (within the meaning of Code §7701(b)(1)(B)) who received no earned income (within the meaning of Code §911(d)(2)) from the Employer which constitutes income from sources within the United States (within the meaning of Code §861(a)(3)) shall not be eligible to participate in this Plan. In addition, this paragraph shall also apply to exclude from participation in the Plan an Employee who is a nonresident alien (within the meaning of Code §7701(b)(1)(B)) but who receives earned income (within the meaning of Code §911(d)(2)) from the Employer that constitutes income from sources within the United States (within the meaning of Code §861(a)(3)), if all of the Employee's earned income from the Employer from sources within the United States is exempt from United States income tax under an applicable income tax convention. The preceding sentence will apply only if all Employees described in the preceding sentence are excluded from the Plan.

**1.18 "Employee"** means any person who is employed by the Employer. The term "Employee" shall also include any person who is an employee of an Affiliated Employer and any Leased Employee deemed to be an Employee as provided in Code §414(n) or (o).

**1.19 "Employer"** means the governmental entity specified in the Adoption Agreement, any successor which shall maintain this Plan and any predecessor which has maintained this Plan. In addition, unless the context means otherwise, the term "Employer" shall include any Participating Employer which shall adopt this Plan. This plan may only be adopted a state or local governmental entity, or agency thereof, including an Indian tribal government, and may not be adopted by any other entity, including a federal government and any agency or instrumentality thereof.

**1.20 "Fiscal Year"** means the Employer's accounting year.



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**1.21 "Forfeiture"** means that portion of a Participant's Account that is not Vested and is disposed of in accordance with the provisions of the Plan.

A Forfeiture will occur on the following, as elected by the Employer in the Adoption Agreement:

- (a) The last day of the Plan Year in which a Participant incurs five (5) consecutive 1-Year Breaks in Service, or
- (b) The distribution of the entire Vested portion of the Participant's Account of a Participant who has severed employment with the Employer. For purposes of this provision, if the Participant has a Vested benefit of zero, then such Participant shall be deemed to have received a distribution of such Vested benefit as of the year in which the severance of employment occurs. For this purpose, a Participant's Vested benefit shall not include: (i) qualified voluntary employee contributions within the meaning of Code §72(o)(5)(B), and (ii) the Participant's Rollover Account.
- (c) As soon as reasonably practical after the date a Participant severs employment.

Regardless of the preceding, if a Participant is eligible to share in the allocation of Forfeitures in the year in which the Forfeiture would otherwise occur, then the Forfeiture will not occur until the end of the first Plan Year for which the Participant is not eligible to share in the allocation of Forfeitures. Furthermore, the term "Forfeiture" shall also include amounts deemed to be Forfeitures pursuant to any other provision of this Plan.

**1.22 "Former Employee"** means an individual who has severed employment with the Employer or an Affiliated Employer.

**1.23 "415 Compensation"** means, with respect to any Participant, such Participant's (a) Wages, tips and other compensation on Form W-2, (b) Code §3401(a) wages or (c) 415 safe harbor compensation as elected in the Adoption Agreement for purposes of Compensation (and as defined in Subsections 1.10(a)(1)-3 respectively). 415 Compensation shall be based on the full Limitation Year regardless of when participation in the Plan commences. Furthermore, regardless of any election made in the Adoption Agreement, 415 Compensation shall include any elective deferral (as defined in Code §§402(e)(3), 402(k) and 402(h)(1)(B)) and any amount which is contributed or deferred by the Employer at the election of the Participant and which is not includible in the gross income of the Participant by reason of Code §§125, 457, and 132(f)(4). If the Plan contains pick-up provisions (certain contributions designated as employee contributions, that are then "picked-up" by the Employer), then those pick-up contributions are not includible as Compensation for purposes of IRC §415 & Reg. §1.415-2(d)(2)(i). In addition, Military Differential Pay is treated as 415 Compensation.

(a) **Deemed 125 compensation.** If elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), 415 Compensation shall also include deemed §125 compensation. Deemed §125 compensation is an amount that is excludable under §106 that is not available to a participant in cash in lieu of group health coverage under a §125 arrangement solely because the participant is unable to certify that he or she has other health coverage. An amount will be treated as an amount under Code §125 pursuant to the preceding sentence only if the Employer does not request or collect information regarding the Participant's other health coverage as part of the enrollment process for the health plan.

(b) **Post-severance compensation.** The Administrator shall adjust 415 Compensation for amounts that would otherwise be included in the definition of 415 Compensation but are paid by the later of 2 1/2 months after a Participant's severance from employment with the Employer or the end of the Limitation Year that includes the date of the Participant's severance from employment with the Employer, in accordance with the following, as elected in the Compensation Section of the Adoption Agreement. The preceding time period, however, does not apply with respect to payments described in Subsections (4) and (5) below. Any other payment of compensation paid after severance of employment that is not described in the following types of compensation is not considered 415 Compensation, even if payment is made within the time period specified above.

(1) **Regular pay.** 415 Compensation shall include regular pay after severance of employment (to the extent otherwise included in the definition of 415 Compensation) if:

(i) The payment is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and

(ii) The payment would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the Employer.

(2) **Leave cash-outs.** 415 Compensation shall include leave cash-outs if those amounts would have been included in the definition of 415 Compensation if they were paid prior to the Participant's severance from employment with the Employer, and the amounts are for unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued.

(3) **Deferred compensation.** 415 Compensation shall include deferred compensation if those amounts would have been included in the definition of 415 Compensation if they were paid prior to the Participant's severance from employment with the Employer, and the amounts are received pursuant to a nonqualified unfunded deferred compensation plan, but only if the

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payment would have been paid if the Participant had continued in employment with the Employer and only to the extent the payment is includible in the Participant's gross income.

(4) **Military Differential Pay.** 415 Compensation shall include payments to an individual who does not currently perform services for the Employer by reason of qualified military service (as that term is used in Code §414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service.

(5) **Disability pay.** 415 Compensation shall include compensation paid to a Participant who is permanently and totally disabled, as defined in Code §22(e)(3), provided, as elected by the Employer in the Compensation Section of the Adoption Agreement, salary continuation applies to all Participants who are permanently and totally disabled for a fixed or determinable period, or the Participant was not a highly compensated employee (within the meaning of Code §414(q)) immediately before becoming disabled.

(c) **Back pay.** Back pay, within the meaning of Regulations §1.415(c)-2(g)(8), shall be treated as Compensation for the Limitation Year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(d) **Dollar limitation.** 415 Compensation will be limited to the same dollar limitations set forth in Section 1.10(e) adjusted in such manner as permitted under Code §415(d).

(e) **Amendment.** Except as otherwise provided herein, if, in connection with the adoption of any amendment, the definition of 415 Compensation has been modified, then for Plan Years prior to the Plan Year which includes the adoption date of such amendment, 415 Compensation means compensation determined pursuant to the terms of the Plan then in effect.

**1.24 "Hour of Service"** means (a) each hour for which an Employee is directly or indirectly compensated or entitled to compensation by the Employer for the performance of duties during the applicable computation period (these hours will be credited to the Employee for the computation period in which the duties are performed); (b) each hour for which an Employee is directly or indirectly compensated or entitled to Compensation by the Employer (irrespective of whether the employment relationship has terminated) for reasons other than performance of duties (such as vacation, holidays, sickness, incapacity (including disability), jury duty, lay-off, military duty or leave of absence) during the applicable computation period; (c) each hour for which back pay is awarded or agreed to by the Employer without regard to mitigation of damages (these hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made). The same Hours of Service shall not be credited both under (a) or (b), as the case may be, and under (c).

Notwithstanding (b) above, (1) no more than 501 Hours of Service will be credited to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period); (2) an hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, or unemployment compensation or disability insurance laws; and (3) Hours of Service are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Furthermore, for purposes of (b) above, a payment shall be deemed to be made by or due from the Employer regardless of whether such payment is made by or due from the Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer, or other entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

Hours of Service will be credited for employment with all Affiliated Employers and for any individual considered to be a Leased Employee pursuant to Code §414(n) or 414(o) and the Regulations thereunder.

Hours of Service will be determined using the actual hours method unless one of the methods below is elected in the Adoption Agreement. If the **actual hours** method is used to determine Hours of Service, an Employee is credited with the actual Hours of Service the Employee completes with the Employer or the number of Hours of Service for which the Employee is paid (or entitled to payment).

If the **days worked** method is elected, an Employee will be credited with ten (10) Hours of Service if under the Plan such Employee would be credited with at least one (1) Hour of Service during the day.

If the **weeks worked** method is elected, an Employee will be credited with forty-five (45) Hours of Service if under the Plan such Employee would be credited with at least one (1) Hour of Service during the week.

If the **semi-monthly payroll periods worked** method is elected, an Employee will be credited with ninety-five (95) Hours of Service if under the Plan such Employee would be credited with at least one (1) Hour of Service during the semi-monthly payroll period.

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If the **months worked** method is elected, an Employee will be credited with one hundred ninety (190) Hours of Service if under the Plan such Employee would be credited with at least one (1) Hour of Service during the month.

If the **bi-weekly payroll periods worked** method is elected, an Employee will be credited with ninety (90) Hours of Service if under the Plan such Employee would be credited with at least one (1) Hour of Service during the bi-weekly payroll period.

**1.25 "Insurer"** means any legal reserve insurance company which has issued or shall issue one or more Contracts or Policies under the Plan.

**1.26 "Investment Manager"** means a person or entity which renders investment advice for a fee or other compensation, direct or indirect, with respect to any monies or property of the Plan and which is appointed in accordance with Section 2.1(b).

**1.27 "Joint and Survivor Annuity"** means an immediate annuity for the life of a Participant with a survivor annuity for the life of the Participant's Spouse which is not less than fifty percent (50%), nor more than one hundred percent (100%) of the amount of the annuity payable during the joint lives of the Participant and the Participant's Spouse which can be purchased with the Participant's Vested interest in the Plan reduced by any outstanding loan balances pursuant to Section 7.4.

**1.28 "Late Retirement Date"** means the date of, or the first day of the month or the Anniversary Date coinciding with or next following, whichever corresponds to the election in the Adoption Agreement for the Normal Retirement Date, a Participant's actual retirement after having reached the Normal Retirement Date.

**1.29 "Leased Employee"** means any person (other than an Employee of the recipient Employer) who, pursuant to an agreement between the recipient Employer and any other person or entity ("leasing organization"), has performed services for the recipient (or for the recipient and related persons determined in accordance with Code §414(n)(6)) on a substantially full time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient Employer. Contributions or benefits provided a Leased Employee by the leasing organization which are attributable to services performed for the recipient Employer shall be treated as provided by the recipient Employer. Furthermore, Compensation for a Leased Employee shall only include compensation from the leasing organization that is attributable to services performed for the recipient Employer.

A Leased Employee shall not be considered an employee of the recipient Employer if: (a) such employee is covered by a money purchase pension plan providing: (1) a non-integrated employer contribution rate of at least ten percent (10%) of compensation, as defined in Code §415(c)(3), (2) immediate participation, and (3) full and immediate vesting; and (b) leased employees do not constitute more than twenty percent (20%) of the recipient Employer's nonhighly compensated workforce.

**1.30 "Limitation Year"** means the "determination period" used to determine Compensation. However, the Employer may elect a different Limitation Year in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections). All qualified plans maintained by the Employer must use the same Limitation Year. Furthermore, unless there is a change to a new Limitation Year, the Limitation Year will be a twelve (12) consecutive month period. In the case of an initial Limitation Year, the Limitation Year will be the twelve (12) consecutive month period ending on the last day of the period specified in the Adoption Agreement. If the Limitation Year is amended to a different twelve (12) consecutive month period, the new "Limitation Year" must begin on a date within the "Limitation Year" in which the amendment is made. The Limitation Year may only be changed by a Plan amendment. Furthermore, if the Plan is terminated effective as of a date other than the last day of the Plan's Limitation Year, then the Plan is treated as if the Plan had been amended to change its Limitation Year.

**1.31 "Military Differential Pay"** means any differential wage payments made to an individual that represents an amount which, when added to the individual's military pay, approximates the amount of Compensation that was paid to the individual while working for the Employer. An individual receiving a differential wage payment, as defined by Code §3401(h)(2), is treated as an Employee of the Employer making the payment.

**1.32 "Nonelective Contribution"** means the Employer's contributions to the Plan.

**1.33 "Normal Retirement Age"** means the age elected in the Adoption Agreement at which time a Participant's Account shall be nonforfeitable (if elected in the Adoption Agreement and if the Participant is employed by the Employer on or after that date). For money purchase pension plans, if the employer enforces a mandatory retirement age, then the Normal Retirement Age is the lesser of that mandatory age or the age specified in the Adoption Agreement. Upon attaining Normal Retirement Age or the stated age and completion of the required years of service and any other reasonable requirements set forth in the Plan, the Plan will provide for full vesting of an Employee's interest.

**1.34 "Normal Retirement Date"** means the date elected in the Adoption Agreement.

**1.35 "1-Year Break in Service"** means, if the Hour of Service method is used, the applicable computation period that is used to determine a Year of Service during which an Employee or Former Employee has not completed more than 500 Hours of Service. However, if the Employer selected, in the Service Crediting Method Section of the Adoption Agreement, to define a Year of Service as less than 1,000 Hours of Service, then the 500 Hours of Service in this definition of 1-Year Break in Service shall be proportionately reduced. Further, solely for the purpose of determining whether an Employee has incurred a 1-Year Break in Service, Hours of Service shall be

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recognized for "authorized leaves of absence" and "maternity and paternity leaves of absence." For this purpose, Hours of Service shall be credited for the computation period in which the absence from work begins, only if credit therefore is necessary to prevent the Employee from incurring a 1-Year Break in Service, or, in any other case, in the immediately following computation period. The Hours of Service credited for a "maternity or paternity leave of absence" shall be those which would normally have been credited but for such absence, or, in any case in which the Administrator is unable to determine such hours normally credited, eight (8) Hours of Service per day. The total Hours of Service required to be credited for a "maternity or paternity leave of absence" shall not exceed the number of Hours of Service needed to prevent the Employee from incurring a 1-Year Break in Service.

"Authorized leave of absence" means an unpaid, temporary cessation from active employment with the Employer pursuant to an established policy, whether occasioned by illness, military service, or any other reason.

A "maternity or paternity leave of absence" means an absence from work for any period by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

If the elapsed time method is elected in the Service Crediting Method Section of the Adoption Agreement, then a "1-Year Break in Service" means a twelve (12) consecutive month period beginning on the severance from service date or any anniversary thereof and ending on the next succeeding anniversary of such date; provided, however, that the Employee or Former Employee does not perform an Hour of Service for the Employer during such twelve (12) consecutive month period.

**1.36 "Participant"** means any Employee or Former Employee who has satisfied the requirements of Sections 3.1 and 3.2 and entered the Plan and is eligible to accrue benefits under the Plan. In addition, the term "Participant" also includes any individual who was a Participant (as defined in the preceding sentence) and who must continue to be taken into account under a particular provision of the Plan (e.g., because the individual has an Account balance in the Plan).

**1.37 "Participant Directed Account"** means that portion of a Participant's interest in the Plan with respect to which the Participant has directed the investment in accordance with the Participant Direction Procedures.

**1.38 "Participant Direction Procedures"** means such instructions, guidelines or policies, the terms of which are incorporated herein, as shall be established pursuant to Section 4.10 and observed by the Administrator and applied and provided to Participants who have Participant Directed Accounts.

**1.39 "Participating Employer"** means an Employer which, with the consent of the "lead Employer" adopts the Plan pursuant to Section 10.1 or Article XI. In addition, unless the context means otherwise, the term "Employer" shall include any Participating Employer which shall adopt this Plan.

**1.40 "Period of Service"** means the aggregate of all periods of service commencing with an Employee's first day of employment or reemployment with the Employer or an Affiliated Employer and ending on the first day of a Period of Severance, or for benefit accrual purposes, ending on the severance from service date. The first day of employment or reemployment is the first day the Employee performs an Hour of Service. An Employee who incurs a Period of Severance of twelve (12) months or less will also receive service-spanning credit by treating any such period as a Period of Service for purposes of eligibility and vesting (but not benefit accrual). For purposes of benefit accrual, a Participant's whole year Periods of Service is equal to the sum of all full and partial periods of service, whether or not such service is continuous or contiguous, expressed in the number of whole years represented by such sum. For this purpose, fractional periods of a year will be expressed in terms of days.

Periods of Service with any Affiliated Employer shall be recognized. Furthermore, Periods of Service with any predecessor employer that maintained this Plan shall be recognized. Periods of Service with any other predecessor employer shall be recognized as elected in the Adoption Agreement.

In determining Periods of Service for purposes of vesting under the Plan, Periods of Service will be excluded as elected in the Adoption Agreement and as specified in Section 3.5.

In the event the method of crediting service is amended from the Hour of Service method to the elapsed time method, an Employee will receive credit for a Period of Service consisting of:

- (a) A number of years equal to the number of Years of Service credited to the Employee before the computation period during which the amendment occurs; and
- (b) The greater of (1) the Periods of Service that would be credited to the Employee under the elapsed time method for service during the entire computation period in which the transfer occurs or (2) the service taken into account under the Hour of Service method as of the date of the amendment.

In addition, the Employee will receive credit for service subsequent to the amendment commencing on the day after the last day of the computation period in which the transfer occurs.

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**1.41 "Period of Severance"** means a continuous period of time during which an Employee is not employed by the Employer. Such period begins on the date the Employee retires, quits or is discharged, or if earlier, the twelve (12) month anniversary of the date on which the Employee was otherwise first absent from service.

In the case of an individual who is absent from work for "maternity or paternity" reasons, the twelve (12) consecutive month period beginning on the first anniversary of the first day of such absence shall not constitute a one year Period of Severance. For purposes of this paragraph, an absence from work for "maternity or paternity" reasons means an absence (a) by reason of the pregnancy of the individual, (b) by reason of the birth of a child of the individual, (c) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (d) for purposes of caring for such child for a period beginning immediately following such birth or placement.

**1.42 "Plan"** means this instrument (hereinafter referred to as FIS Business Systems LLC Non-Standardized Governmental 401(a) Pre-Approved Plan (Basic Plan Document #03 and the Adoption Agreement) as adopted by the Employer, including all amendments thereto and any appendix which is specifically permitted pursuant to the terms of the Plan.

**1.43 "Plan Year"** means the Plan's accounting year as specified in the Adoption Agreement. Unless there is a Short Plan Year, the Plan Year will be a twelve-consecutive month period.

**1.44 "Pre-Retirement Survivor Annuity"** means an immediate annuity for the life of a Participant's Spouse, the payments under which must be equal to the benefit which can be provided with the percentage, as specified in the Adoption Agreement, of the Participant's Vested interest in the Plan as of the date of death. If no election is made in the Adoption Agreement, the percentage shall be equal to fifty percent (50%). Furthermore, if less than one hundred percent (100%) of the Participant's Vested interest in the Plan is used to provide the Pre-Retirement Survivor Annuity, a proportionate share of each of the Participant's Accounts subject to the Pre-Retirement Survivor Annuity shall be used to provide the Pre-Retirement Survivor Annuity.

**1.45 "Regulation"** means the Income Tax Regulations as promulgated by the Secretary of the Treasury or a delegate of the Secretary of the Treasury, and as amended from time to time.

**1.46 "Retirement Date"** means the date as of which a Participant retires for reasons other than Total and Permanent Disability, regardless of whether such retirement occurs on a Participant's Normal Retirement Date, Early Retirement Date or Late Retirement Date (see Section 6.1).

**1.47 "Short Plan Year"** means, if specified in the Adoption Agreement or as the result of an amendment, a Plan Year of less than a twelve (12) month period. If there is a Short Plan Year, the following rules shall apply in the administration of this Plan. In determining whether an Employee has completed a Year of Service (or Period of Service if the elapsed time method is used) for benefit accrual purposes in the Short Plan Year, the number of the Hours of Service (or months of service if the elapsed time method is used) required shall be proportionately reduced based on the number of days (or months) in the Short Plan Year.

**1.48 "Spouse"** means, a spouse as determined under federal tax law. In addition, with respect to benefits or rights not mandated by law, Spouse also includes a spouse as elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections).

**1.49 "Terminated Participant"** means a person who has been a Participant, but whose employment has been terminated with the Employer (including an Affiliated Employer) or applicable Participating Employer, other than by death, Total and Permanent Disability or retirement.

**1.50 "Total and Permanent Disability"** means, unless otherwise specified in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months. The disability of a Participant shall be determined by a licensed physician. However, if the condition constitutes total disability under the federal Social Security Acts, the Administrator may rely upon such determination that the Participant is Totally and Permanently Disabled for the purposes of this Plan. The determination shall be applied uniformly to all Participants.

**1.51 "Trustee"** means any person or entity that has agreed to serve as Trustee pursuant to the terms of the Trust agreement, or any successors thereto. The Employer may designate Trustees by business position or title. In addition, unless the context means, or the Plan provides, otherwise, the term "Trustee" shall mean the Insurer if the Plan is fully insured. The Employer has no reliance on the IRS opinion letter with respect to the separate Trust agreement.

**1.52 "Trust Fund"** means, if the Plan is funded with a trust, the assets of the Plan and Trust as the same shall exist from time to time.

**1.53 "Valuation Date"** means the date or dates specified in the Adoption Agreement. Regardless of any election to the contrary, for purposes of the determination and allocation of earnings and losses, the Valuation Date shall include the Anniversary Date and may include any other date or dates deemed necessary or appropriate by the Administrator for the valuation of Participants' Accounts during the Plan



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Year, which may include any day that the Trustee (or Insurer), any transfer agent appointed by the Trustee (or Insurer) or the Employer, or any stock exchange used by such agent, are open for business.

**1.54 "Vested"** means the nonforfeitable portion of any Account maintained on behalf of a Participant.

**1.55 "Year of Service"** means the computation period of twelve (12) consecutive months, herein set forth, and during which an Employee has completed at least 1,000 Hours of Service (unless a different number of Hours of Service is specified in the Adoption Agreement).

For purposes of eligibility for participation, the initial computation period shall begin with the date on which the Employee first performs an Hour of Service (employment commencement date). Unless otherwise elected in the Service Crediting Method Section of the Adoption Agreement, the succeeding computation periods shall begin on the anniversary of the Employee's employment commencement date. However, unless otherwise elected in the Adoption Agreement, if one (1) Year of Service or less is required as a condition of eligibility, then the computation period after the initial computation period shall shift to the current Plan Year which includes the anniversary of the date on which the Employee first performed an Hour of Service, and subsequent computation periods shall be the Plan Year. If there is a shift to the Plan Year, an Employee who is credited with the number of Hours of Service to be credited with a Year of Service in both the initial eligibility computation period and the first Plan Year which commences prior to the first anniversary of the Employee's initial eligibility computation period will be credited with two (2) Years of Service for purposes of eligibility to participate.

If two (2) (or more) Years of Service are required as a condition of eligibility, a Participant will only have completed two (2) (or more) Years of Service for eligibility purposes upon completing two (2) or more consecutive Years of Service without an intervening 1-Year Break in Service.

For vesting purposes, and all other purposes not specifically addressed in this Section, the computation period shall be the period elected in the Service Crediting Method Section of the Adoption Agreement. If no election is made in the Service Crediting Method Section of the Adoption Agreement, then the computation period shall be the Plan Year.

In determining Years of Service for purposes of vesting under the Plan, Years of Service will be excluded as elected in the Adoption Agreement and as specified in Section 3.5.

Years of Service and 1-Year Breaks in Service for eligibility purposes will be measured on the same eligibility computation period. Years of Service and 1-Year Breaks in Service for vesting purposes will be measured on the same vesting computation period.

Years of Service with any Affiliated Employer shall be recognized. Furthermore, Years of Service with any predecessor employer that maintained this Plan shall be recognized. Years of Service with any other employer shall be recognized as elected in the Adoption Agreement.

In the event the method of crediting service is amended from the elapsed time method to the Hour of Service method, an Employee will receive credit for Years of Service equal to:

- (a) The number of Years of Service equal to the number of 1-year Periods of Service credited to the Employee as of the date of the amendment; and
- (b) In the computation period which includes the date of the amendment, a number of Hours of Service (using the Hours of Service equivalency method, if any, elected in the Adoption Agreement) to any fractional part of a year credited to the Employee under this Section as of the date of the amendment.

## ARTICLE II ADMINISTRATION

### 2.1 POWERS AND RESPONSIBILITIES OF THE EMPLOYER

(a) **Appointment of Trustee (or Insurer) and Administrator.** In addition to the general powers and responsibilities otherwise provided for in this Plan, the Employer shall be empowered to appoint and remove one or more Trustees (or Insurers) and Administrators from time to time as it deems necessary for the proper administration of the Plan to ensure that the Plan is being operated for the exclusive benefit of the Participants and their Beneficiaries in accordance with the terms of the Plan and the Code. The Employer may appoint counsel, specialists, advisers, agents (including any nonfiduciary agent) and other persons as the Employer deems necessary or desirable in connection with the exercise of its fiduciary duties under this Plan. The Employer may compensate such agents or advisers from the assets of the Plan as fiduciary expenses (but not including any business (settlor) expenses of the Employer), to the extent not paid by the Employer.

(b) **Appointment of Investment Manager.** Unless prohibited by the terms of the Trust agreement, the Employer may appoint, at its option, one or more Investment Managers, investment advisers, or other agents to provide investment direction to the Trustee (or Insurer) with respect to any or all of the Plan assets. Such appointment shall be given by the Employer in writing in a form

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acceptable to the Trustee (or Insurer) and shall specifically identify the Plan assets with respect to which the Investment Manager or other agent shall have the authority to direct the investment.

(c) **Indemnity.** To the extent permitted by the Code, and unless otherwise specified in a separate agreement, the Employer will indemnify and hold harmless the Administrator, officers, directors, shareholders, employees, and agents of the Employer; the Plan; the Trustees, Fiduciaries, Participants and Beneficiaries of the Plan, as well as their respective successors and assigns, against any cause of action, loss, liability, damage, cost, or expense of any nature whatsoever (including, but not limited to, attorney's fees and costs, whether or not suit is brought, as well as IRS plan disqualifications, and other sanctions or compliance fees) arising out of or relating to the Employer's noncompliance with any of the Plan's terms or requirements; any intentional or negligent act or omission the Employer commits with regard to the Plan; and any omission or provision of incorrect information with regard to the Plan which causes the Plan to fail to satisfy the requirements of a tax-qualified plan. This indemnity provision shall continue to apply to the Employer with respect to the period the entity was maintaining this Plan, even if the Employer ceases to maintain the Plan.

### 2.2 DESIGNATION OF ADMINISTRATIVE AUTHORITY

The Employer may appoint one or more Administrators. If the Employer does not appoint an Administrator, the Employer will be the Administrator. Any person, including, but not limited to, the Employees of the Employer, shall be eligible to serve as an Administrator. Any person so appointed shall signify acceptance by filing written or electronic acceptance with the Employer. An Administrator may resign by delivering a written resignation to the Employer or be removed by the Employer by delivery of written notice of removal, to take effect at a date specified therein, or upon delivery to the Administrator if no date is specified. Upon the resignation or removal of an Administrator, the Employer may designate in writing a successor to this position.

### 2.3 ALLOCATION AND DELEGATION OF RESPONSIBILITIES

If more than one person is appointed as Administrator, then the responsibilities of each Administrator may be specified by the Employer and accepted in writing by each Administrator. If no such delegation is made by the Employer, then the Administrators may allocate the responsibilities among themselves, in which event the Administrators shall notify the Employer and the Trustee (or Insurer) in writing of such action and specify the responsibilities of each Administrator. The Trustee (or Insurer) thereafter shall accept and rely upon any documents executed by the appropriate Administrator until such time as the Employer or the Administrators file with the Trustee (or Insurer) a written revocation of such designation.

### 2.4 POWERS AND DUTIES OF THE ADMINISTRATOR

The primary responsibility of the Administrator is to administer the Plan for the exclusive benefit of the Participants and their Beneficiaries, subject to the specific terms of the Plan. The Administrator shall administer the Plan in accordance with its terms and shall have the power and discretion to construe the terms of the Plan and determine all questions arising in connection with the administration, interpretation, and application of the Plan. Benefits under this Plan will be paid only if the Administrator decides in its discretion that the applicant is entitled to them. Any such determination by the Administrator shall be conclusive and binding upon all persons. The Administrator may establish procedures, correct any defect, supply any information, or reconcile any inconsistency in such manner and to such extent as shall be deemed necessary or advisable to carry out the purpose of the Plan; provided, however, that any procedure, discretionary act, interpretation or construction shall be done based upon uniform principles consistently applied and shall be consistent with the intent that the Plan continue to be deemed a qualified plan under the terms of Code §401(a). The Administrator shall have all powers necessary or appropriate to accomplish its duties under this Plan.

The Administrator shall be charged with the duties of the general administration of the Plan and the powers necessary to carry out such duties as set forth under the terms of the Plan, including, but not limited to, the following:

- (a) the discretion to determine all questions relating to the eligibility of an Employee to participate or remain a Participant hereunder and to receive benefits under the Plan;
- (b) the authority to review and settle all claims against the Plan, including claims where the settlement amount cannot be calculated or is not calculated in accordance with the Plan's benefit formula. This authority specifically permits the Administrator to settle disputed claims for benefits and any other disputed claims made against the Plan;
- (c) to compute, certify, and direct agents of the Plan respect to the amount and the kind of benefits to which any Participant shall be entitled hereunder;
- (d) to authorize and direct the Trustee (or Insurer) with respect to all discretionary or otherwise directed disbursements from the Trust Fund;
- (e) to maintain all necessary records for the administration of the Plan;
- (f) to interpret the provisions of the Plan and to make and publish such rules for regulation of the Plan that are consistent with the terms hereof;

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- (g) to determine the size and type of any Contract to be purchased from any Insurer, and to designate the Insurer from which such Contract shall be purchased;
- (h) to compute and certify to the Employer and to the Trustee (or Insurer) from time to time the sums of money necessary or desirable to be contributed to the Plan;
- (i) to consult with the Employer and agents of the Plan regarding the short and long-term liquidity needs of the Plan;
- (j) to assist Participants regarding their rights, benefits, or elections available under the Plan; and
- (k) to determine the validity of, and take appropriate action with respect to, any "qualified domestic relations order" received by it.

### 2.5 RECORDS AND REPORTS

The Administrator shall keep a record of all actions taken and shall keep all other books of account, records, and other data that may be necessary for proper administration of the Plan and shall be responsible for supplying all information and reports to the Internal Revenue Service, Participants, Beneficiaries and others as required by applicable law.

### 2.6 APPOINTMENT OF ADVISERS

The Administrator may appoint counsel, specialists, advisers, agents (including nonfiduciary agents such as third party administrative services providers and recordkeepers) and other persons as the Administrator deems necessary or desirable in connection with the administration of this Plan, including but not limited to agents and advisers to assist with the administration and management of the Plan, and thereby to provide, among such other duties as the Administrator may appoint, assistance with maintaining Plan records and the providing of investment information to the Plan's investment fiduciaries and, if applicable, to Plan Participants.

### 2.7 INFORMATION FROM EMPLOYER

The Employer shall supply full and timely information to the Administrator on all pertinent facts as the Administrator may require in order to perform its functions hereunder and the Administrator shall advise appropriate agents of the Plan of such of the foregoing facts as may be pertinent to the agent's duties with respect to the Plan. The Administrator may rely upon such information as is supplied by the Employer and shall have no duty or responsibility to verify such information.

### 2.8 PAYMENT OF EXPENSES

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Employer. Such expenses shall include any expenses incident to the functioning of the Administrator, or any person or persons retained or appointed by any named fiduciary incident to the exercise of their duties under the Plan, including, but not limited to, fees of accountants, counsel, Investment Managers, agents (including nonfiduciary agents such as third party administrative services providers and recordkeepers) appointed for the purpose of assisting the Administrator or Trustee (or Insurer) in carrying out the instructions of Participants as to the directed investment of their Accounts (if permitted) and other specialists and their agents and other costs of administering the Plan. If liquid assets of the Plan are insufficient to cover the fees of the Trustee (or Insurer) or the Administrator, then Plan assets shall be liquidated to the extent necessary for such fees. In the event any part of the Plan assets becomes subject to tax, all taxes incurred will be paid from the Plan assets. Until paid, the expenses shall constitute a liability of the Trust Fund.

**Expenses may be charged to Account.** Unless specifically prohibited under statute, regulation or other guidance of general applicability, the Administrator may charge to the Account of an individual Participant a reasonable charge to offset the cost of making a distribution to the Participant, Beneficiary, or Alternate Payee.

### 2.9 MAJORITY ACTIONS

Except where there has been an allocation and delegation of administrative authority pursuant to Section 2.3, if there is more than one Administrator, then they shall act by a majority of their number, but may authorize one or more of them to sign all papers on their behalf.

### 2.10 CLAIMS PROCEDURES

(a) **Non-ERISA provisions.** Sections 2.10(a) and (b) apply unless (1) the Administrator has adopted other Plan provisions or other claims procedures that override all or a portion of the provisions set forth in this Plan Section 2.10, or (2) the Employer has elected in the Adoption Agreement to apply all or some of Subsections (c) – (g) below (which are based on provisions of the Employee Retirement Security Act even though ERISA does not apply to this Plan).

Any person who believes that he or she is entitled to a benefit under the Plan shall file with the Administrator a written notice of claim for such benefit within 45 days of such right accruing or shall forever waive entitlement to such benefit. Within 120 days after its receipt of such written notice of claim, the Administrator shall either grant or deny such claim provided, however, any delay on



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the part of the Administrator is arriving at a decision shall not adversely affect benefits payable under a granted claim. The Administrator may, however, implement claims procedures in addition to those provided in this Plan. The implementation of such procedures shall not be considered a Plan amendment that affects an Employer's reliance on this pre-approved plan.

The Administrator and all persons determining or reviewing claims have full discretion to determine benefit claims under the Plan. Any interpretation, determination or other action of such persons shall be subject to review only if it is arbitrary or capricious or otherwise an abuse of discretion. Any review of a final decision or action of the persons reviewing a claim shall be based only on such evidence presented to or considered by such persons at the time they made the decision that is the subject of review.

(b) **Plan Administrator discretion; court review.** The Administrator and all persons determining or reviewing claims have full discretion to determine benefit claims under the Plan. Any interpretation, determination or other action of such persons shall be subject to review only if it is arbitrary or capricious or otherwise an abuse of discretion. Any review of a final decision or action of the persons reviewing a claim shall be based only on such evidence presented to or considered by such persons at the time they made the decision that is the subject of review.

(c) **Initial Claim.** Claims for benefits under the Plan may be filed in writing with the Administrator. Written or electronic notice of the disposition of a claim shall be furnished to the claimant within ninety (90) days (45 days if the claim involves disability benefits and disability is not based on the Social Security Acts) after the application is filed, or such period as is required by applicable law or Department of Labor regulation. Any electronic notification shall comply with the standards imposed by Department of Labor Regulation §2520.104b 1(c)(1)(i), (iii) and (iv) or any subsequent guidance. In the event the claim is denied, the reasons for the denial shall be specifically set forth in the notice in language calculated to be understood by the claimant, pertinent provisions of the Plan shall be cited, and, where appropriate, an explanation as to how the claimant can perfect the claim will be provided. In addition, the claimant shall be furnished with an explanation of the Plan's claims review procedure.

(d) **Claims review.** Any Employee, Former Employee, or Beneficiary of either, who has been denied a benefit by a decision of the Administrator pursuant to Section 2.10 shall be entitled to request the Administrator to give further consideration to the claim by filing with the Administrator a written request. Such request, together with a written statement of the reasons why the claimant believes such claim should be allowed, shall be filed with the Administrator no later than sixty (60) days after receipt of the written notification provided for in this Section 2.10(c). A final decision as to the allowance of the claim shall be made by the Administrator within sixty (60) days (45 days if the claim involves disability benefits and disability is not based on the Social Security Acts) of receipt of the appeal (unless there has been an extension of sixty (60) days (45 days if the claim involves disability benefits and disability is not based on the Social Security Acts) due to special circumstances, provided the delay and the special circumstances occasioning it are communicated to the claimant within the sixty (60) day period (45 days if the claim involves disability benefits and disability is not based on the Social Security Acts)). Such communication shall be written in a manner calculated to be understood by the claimant and shall include specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based. The communication may be written or electronic (provided the electronic communication complies with the standards imposed by Department of Labor Regulation §2520.104b 1(c)(1)(i), (iii) and (iv) or any subsequent guidance). Notwithstanding the preceding, to the extent any of the time periods specified in this Section are amended by law or Department of Labor regulation, then the time frames specified herein shall automatically be changed in accordance with such law or regulation.

(e) **Deadline to file claim.** To be considered timely under the Plan's claims procedures, a claim must be filed under Sections 2.10(c) or (d) above within one year after the claimant knew or reasonably should have known of the principal facts upon which the claim is based. Knowledge of all facts that the Participant knew or reasonably should have known shall be imputed to the claimant for the purpose of applying this deadline.

(f) **Exhaustion of administrative remedies.** The exhaustion of the claims procedures is mandatory for resolving every claim and dispute arising under this Plan. As to such claims and disputes: (1) no claimant shall be permitted to commence any legal action to recover Plan benefits or to enforce or clarify rights under the Plan or under any other provision of law, whether or not statutory, until the claims procedures set forth in Subsections (a) and (b) above have been exhausted in their entirety; and (2) in any such legal action all explicit and all implicit determinations by the Administrator (including, but not limited to, determinations as to whether the claim, or a request for a review of a denied claim, was timely filed) shall be afforded the maximum deference permitted by law.

(g) **Deadline to file action.** No legal action to recover Plan benefits or to enforce or clarify rights under the Plan or under any other provision of law, whether or not statutory, may be brought by any claimant on any matter pertaining to this Plan unless the legal action is commenced in the proper forum before the earlier of: (1) thirty (30) months after the claimant knew or reasonably should have known of the principal facts on which the claim is based, or (2) six (6) months after the claimant has exhausted the claims procedure under this Plan. Knowledge of all facts that the Participant knew or reasonably should have known shall be imputed to every claimant who is or claims to be a Beneficiary of the Participant or otherwise claims to derive an entitlement by reference to the Participant for purposes of applying the previously specified periods.

ARTICLE III  
ELIGIBILITY

3.1 CONDITIONS OF ELIGIBILITY

An Eligible Employee shall be eligible to participate hereunder on the date such Employee has satisfied the conditions of eligibility, if any, elected in the Adoption Agreement.

3.2 EFFECTIVE DATE OF PARTICIPATION

(a) **General rule.** An Eligible Employee who has satisfied the conditions of eligibility pursuant to Section 3.1 shall become a Participant effective as of the date elected in the Adoption Agreement.

(b) **Rehired Employee.** This Subsection only applies to the extent the Employer elects to apply the Break-in-Service rules in Appendix A to the Adoption Agreement. If the Break-in-Service rules do not apply, then a rehired Employee is treated as a new hire. If the Break-in-Service rules do apply, then if an Eligible Employee is not employed on the date determined pursuant to (a) above, but is reemployed before a 1-Year Break in Service has occurred, then such Eligible Employee shall become a Participant on the date of reemployment or, if later, the date that the Employee would have otherwise entered the Plan had the Employee not terminated employment. If such Employee incurs a 1-Year Break in Service, then eligibility will be determined under the 1-Year Break in Service rules set forth in Section 3.5.

(c) **Recognition of predecessor service.** Unless specifically provided otherwise in the Adoption Agreement, an Eligible Employee who satisfies the Plan's eligibility requirement conditions by reason of recognition of service with a predecessor employer will become a Participant as of the day the Plan credits service with a predecessor employer or, if later, the date the Employee would have otherwise entered the Plan had the service with the predecessor employer been service with the Employer.

(d) **Noneligible to eligible class.** If an Employee, who has satisfied the Plan's eligibility requirements and would otherwise have become a Participant, shall go from a classification of a noneligible Employee to an Eligible Employee, such Employee shall become a Participant on the date such Employee becomes an Eligible Employee or, if later, the date that the Employee would have otherwise entered the Plan had the Employee always been an Eligible Employee.

(e) **Eligible to noneligible class.** If an Employee, who has satisfied the Plan's eligibility requirements and would otherwise become a Participant, shall go from a classification of an Eligible Employee to a noneligible class of Employees, such Employee shall become a Participant in the Plan on the date such Employee again becomes an Eligible Employee, or, if later, the date that the Employee would have otherwise entered the Plan had the Employee always been an Eligible Employee. However, if such Employee incurs a 1-Year Break in Service, eligibility will be determined under the 1-Year Break in Service rules set forth in Section 3.5 (if applicable to the Plan).

3.3 DETERMINATION OF ELIGIBILITY

The Administrator shall determine the eligibility of each Employee for participation in the Plan based upon information furnished by the Employer. Such determination shall be conclusive and binding upon all persons, as long as the same is made pursuant to the Plan.

3.4 TERMINATION OF ELIGIBILITY

In the event a Participant shall go from a classification of an Eligible Employee to an ineligible Employee, such Participant shall continue to vest in the Plan for each Year of Service (or Period of Service, if the elapsed time method is used) completed while an ineligible Employee, until such time as the Participant's Account is forfeited or distributed pursuant to the terms of the Plan. Additionally, the Participant's interest in the Plan shall continue to share in the earnings of the Trust Fund in the same manner as Participants.

3.5 REHIRED EMPLOYEES AND 1-YEAR BREAKS IN SERVICE

(a) **Application of Break-in Service rules.** The Break-in-Service rules set forth in this Section only apply if the Employer elects to apply the Break-in-Service rules in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections). If the Employer does not elect to apply the Break-in-Service rules, then rehired Employees are treated as new hires.

(b) **Rehired Participant/immediate re-entry.** If any Former Employee who had been a Participant is reemployed by the Employer, then the Employee shall become a Participant as of the reemployment date, unless the Employee is not an Eligible Employee or unless the Employee does not satisfy the eligibility conditions taking into account prior service to the extent such prior service is not disregarded pursuant to Section 3.5(e) below. If such prior service is disregarded, then the rehired Eligible Employee shall be treated as a new hire.

(c) **Rehired Eligible Employee who satisfied eligibility.** If any Eligible Employee had satisfied the Plan's eligibility requirements but, due to a severance of employment, did not become a Participant, then such Eligible Employee shall become a Participant as of the later of (1) the entry date on which he or she would have entered the Plan had there been no severance of

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employment, or (2) the date of his or her re-employment. Notwithstanding the preceding, if the rehired Eligible Employee's prior service is disregarded pursuant to Section 3.5(e) below, then the rehired Eligible Employee shall be treated as a new hire.

(d) **Rehired Eligible Employee who had not satisfied eligibility.** If any Eligible Employee who had not satisfied the Plan's eligibility requirements is rehired after severance from employment, then such Eligible Employee shall become a Participant in the Plan in accordance with the eligibility requirements set forth in the Adoption Agreement and the Plan. However, in applying any shift in an eligibility computation period, the Eligible Employee is not treated as a new hire unless prior service is disregarded in accordance with Section 3.5(e) below.

(e) **Reemployed after five (5) 1-Year Breaks in Service ("rule of parity" provisions).** If the Employer elects in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) to apply the "rule of parity" provisions, then if any Employee is reemployed after five (5) 1-Year Breaks in Service has occurred, Years of Service (or Periods of Service if the elapsed time method is being used) shall include Years of Service (or Periods of Service if the elapsed time method is being used) prior to the 5-Year Break in Service subject to the rules set forth below. The Employer may elect in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) to make the provisions of this paragraph applicable for purposes of eligibility and/or vesting.

(1) In the case of a Former Employee who under the Plan does not have a nonforfeitable right to any interest in the Plan resulting from Employer contributions, Years of Service (or Periods of Service) before a period of 1-Year Breaks in Service will not be taken into account if the number of consecutive 1-Year Breaks in Service equals or exceeds the greater of (i) five (5) or (ii) the aggregate number of pre-break Years of Service (or Periods of Service). Such aggregate number of Years of Service (or Periods of Service) will not include any Years of Service (or Periods of Service) disregarded under the preceding sentence by reason of prior 1-Year Breaks in Service;

(2) A Former Employee who has not had Years of Service (or Periods of Service) before a 1-Year Break in Service disregarded pursuant to (1) above, shall participate in the Plan as of the date of reemployment, or if later, as of the date the Former Employee would otherwise enter the Plan pursuant to Sections 3.1 and 3.2 taking into account all service not disregarded.

(f) **Vesting after five (5) 1-Year Breaks in Service.** If the Employer elects in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) to apply the Break-in-Service rules, then if a Participant incurs five (5) consecutive 1-Year Breaks in Service, the Vested portion of such Participant's Account attributable to pre-break service shall not be increased as a result of post-break service. In such case, separate accounts will be maintained as follows:

- (1) one account for nonforfeitable benefits attributable to pre-break service; and
- (2) one account representing the Participant's Employer-derived Account balance in the Plan attributable to post-break service.

(g) **Waiver of allocation or contribution conditions.** If the Employer elects in the Adoption Agreement to waive allocations or contributions due to retirement (early or normal retirement), then a Participant shall only be entitled to one such waiver. Accordingly, if a Participant retires and allocation or contribution conditions are waived, then the Plan will not waive the allocation or contribution conditions if the Participant is rehired and then retires again.

### 3.6 ELECTION NOT TO PARTICIPATE

An Employee may, subject to the approval of the Employer, elect voluntarily not to participate in any component of the Plan before the Employee first becomes eligible to participate in any qualified plan (subject to Code §401(a)), or any other plan or arrangement of the employer that is described in Code section 219(g)(5)(A) (whether or not terminated) maintained by the Employer. Such election must be made upon inception of the Plan or such other plan or arrangement or at any time prior to the time the Employee first becomes eligible to participate under any such plan maintained by the Employer. The election not to participate must be irrevocable and communicated to the Employer, in writing, within a reasonable period of time before the date the Employee would have otherwise entered the Plan. Notwithstanding anything in this Section to the contrary, if any prior Plan document of this Plan contained a provision permitting an Employee to make a revocable election not to participate and an Employee made such revocable election not to participate while that prior Plan document was in effect, then such Employee's waiver shall continue to be in effect.

### 3.7 OMISSION OF ELIGIBLE EMPLOYEE; INCLUSION OF INELIGIBLE EMPLOYEE

If, in any Plan Year, any Employee who should be included as a Participant in the Plan is erroneously omitted and discovery of such omission is not made until after a contribution by the Employer for the year has been made and allocated, or any person who should not have been included as a Participant in the Plan is erroneously included, then the Employer may take corrective actions consistent with, the IRS Employee Plans Compliance Resolution System (i.e., Rev. Proc. 2018-52, Rev. Proc. 2019-19, or any subsequent guidance).

ARTICLE IV  
CONTRIBUTION AND ALLOCATION

4.1 FORMULA FOR DETERMINING EMPLOYER'S CONTRIBUTION

(a) **For a Money Purchase Plan.** All contributions made by the Employer will be made in cash. For each Plan Year, the Employer will contribute to the Plan the following:

- (1) The amount of any mandatory Employee contributions and after-tax voluntary Employee contributions made by Participants; plus
- (2) On behalf of each Participant eligible to share in allocations, for each year of such Participant's participation in this Plan, the Employer will contribute the amount specified in the Adoption Agreement; plus
- (3) If elected in the Adoption Agreement, a matching contribution equal to the amount specified in the Adoption Agreement of each Participant eligible to share in the allocations of the matching contribution, which amount shall be deemed an Employer matching contribution.

(b) **For a 401(a) Plan.** For each Plan Year, the Employer will (or may with respect to any discretionary contributions) contribute to the Plan:

- (1) The amount of any mandatory Employee contributions and after-tax voluntary Employee contributions; plus
- (2) If elected in the Adoption Agreement, a matching contribution equal to the amount specified in the Adoption Agreement of each Participant eligible to share in the allocations of the matching contribution, which amount shall be deemed an Employer matching contribution; plus
- (3) If elected in the Adoption Agreement, an Employer contribution equal to a specified contribution or a discretionary amount determined each year by the Employer.

(c) **Frozen Plans.** The Employer may designate that the Plan is a frozen Plan at the Contribution Types Section of the Adoption Agreement. As a frozen Plan, the Employer will not make any Employer contributions with respect to Compensation earned after the date the Plan is frozen. In addition, once a Plan is frozen, no additional Employees shall become Participants.

(d) **Union Employees.** Regardless of any provision in this Plan to the contrary, Employees whose employment is governed by a collective bargaining agreement between the Employer and "employee representatives" under which retirement benefits were the subject of good faith bargaining shall be eligible to participate in this Plan to the extent of employment covered by such agreement provided the agreement provides for coverage in the Plan. The benefits, including but not limited to, contributions, allocations and vesting, under this Plan shall be those set forth in the Adoption Agreement. For this purpose, the term "employee representatives" does not include any organization more than half of whose members are employees who are owners, officers, or executives of the Employer. If a Participant performs services both as a collectively bargained Employee and as a non-collectively bargained Employee, then the Participant's Hours of Service and Compensation in each respective category are treated separately for purposes of the Plan.

(e) **Social Security Replacement Plan.** The Employer may elect under the Adoption Agreement to indicate its intention to qualify this Plan as a Social Security Replacement Plan under Code §3121(b)(7)(F). If the Employer makes the election to qualify the Plan as a Social Security Replacement Plan, the Plan will allocate a minimum contribution amount (Employer and Employee Contributions) of seven and one-half percent (7.5%) of Compensation. The Plan will consider each Participant a member of a retirement system that provides benefits comparable to the benefits he or she would have received under Social Security. In the case of part-time, seasonal and temporary Employees, the benefit will be nonforfeitable.

4.2 TIME OF PAYMENT OF EMPLOYER'S CONTRIBUTION

Unless otherwise provided by contract or law, the Employer may make its contribution to the Plan for a particular Plan Year at such time as the Employer, in its sole discretion, determines. If the Employer makes a contribution for a particular Plan Year after the close of that Plan Year, the Employer will designate to the Administrator the Plan Year for which the Employer is making its contribution.

4.3 ALLOCATION OF CONTRIBUTION, FORFEITURES AND EARNINGS

(a) **Separate accounting.** The Administrator shall establish and maintain an Account in the name of each Participant to which the Administrator shall credit as of each Anniversary Date, or other Valuation Date, all amounts allocated to each such Participant as set forth herein.

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(b) **Allocation of contributions.** The Employer shall provide the Administrator with all information required by the Administrator to make a proper allocation of the Employer's contribution, if any, for each Plan Year. Within a reasonable period of time after the date of receipt by the Administrator of such information, the Administrator shall allocate any contributions as follows:

(1) **Money Purchase Pension Plan.** For a Money Purchase Plan:

(i) The Employer's contribution shall be allocated to each Participant's Account in the manner set forth in Section 4.1 herein and as specified in the Adoption Agreement.

(ii) Notwithstanding the preceding provisions, a Participant shall only be eligible to share in the allocations of the Employer's contribution for the year if the Participant is an Eligible Employee at any time during the year and the conditions set forth in the Adoption Agreement are satisfied.

(2) **401(a) Plan.** For a 401(a) Plan (which is a profit sharing plan within the meaning of Code §401(a)):

(i) The Employer's contribution shall be allocated to each Participant's Account in accordance with the allocation method that corresponds with the elections in the Adoption Agreement. The Employer shall provide the Administrator with all information required by the Administrator to make a proper allocation of the Employer's contribution for each Plan Year. Within a reasonable period of time after the date of receipt by the Administrator of such information, the allocation shall be made in accordance with the elections in the Adoption Agreement.

(ii) Notwithstanding the preceding provision, a Participant shall only be eligible to share in the allocations of the Employer's contribution for the year if the Participant is an Eligible Employee at any time during the year and the conditions set forth in the Adoption Agreement are satisfied.

(c) **Gains or losses.** Except as otherwise provided in Section 4.10 with respect to Participant Directed Accounts, as of each Valuation Date, before allocation of any Employer contributions and Forfeitures, any earnings or losses (net appreciation or net depreciation) of the Trust Fund (exclusive of assets segregated for distribution) shall be allocated in accordance with such rules and procedures that are established by the Administrator and that are applied in a uniform and nondiscriminatory manner based upon the investments of the Trust Fund and the Participants' accounts to which the net income is allocated. For purposes of this Section, the term "net income" means the net of any interest, dividends, unrealized appreciation and depreciation, capital gains and losses, and investment expenses of the Trust Fund determined on each Valuation Date. However, Participants' accounts which have been segregated for investment purposes (including any Participant Directed Accounts) will only have the net income earned thereon allocated thereto. Policy dividends or credits will be allocated to the Participant's Account for whose benefit the Policy is held.

**Recapture account.** The Administrator in its discretion may use a "Recapture Account" to pay non settlor Plan expenses and may allocate funds in the "Recapture Account" (or excess funds therein after payment of Plan expenses) as earnings or as otherwise permitted by applicable law. The Administrator will exercise its discretion in a reasonable, uniform and nondiscriminatory manner. A "Recapture Account" is an account designated to receive amounts which a Plan service provider receives in the form of 12b 1 fees, sub transfer agency fees, shareholder servicing fees or similar amounts (also known as "revenue sharing"), which are received by the service provider from a source other than the Plan and which the service provider may remit to the Plan.

**Late trading and market timing settlement.** In the event the Plan becomes entitled to a settlement from a mutual fund or other investment relating to late trading, market timing or other activities, the Administrator will allocate the settlement proceeds to Participants and Beneficiaries in accordance with Department of Labor Field Assistance Bulletin 2006-01 or other applicable law.

(d) **Contracts.** Participants' Accounts shall be debited for any insurance or annuity premiums paid, if any, and credited with any dividends or interest received on Contracts.

(e) **Forfeitures.** Forfeitures must be disposed of no later than the last day of the Plan Year following the Plan Year in which the Forfeiture occurs. The Employer may direct the Administrator to use Forfeitures to satisfy any contribution that may be required pursuant to Section 6.10 or to pay any Plan expenses. With respect to a Money Purchase Plan, any remaining Forfeitures will be disposed of in accordance with the elections in the Adoption Agreement. With respect to all other plans, the Employer must direct the Administrator to use any remaining Forfeitures in accordance with any combination of the following methods, including a different method based on the source of such Forfeitures. Forfeitures may be:

- (1) Added to any Employer discretionary contribution and allocated in the same manner
- (2) Used to reduce any Employer contribution
- (3) Added to any Employer matching contribution and allocated as an additional matching contribution
- (4) Allocated to all Participants in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year



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If Forfeitures are allocated to Participants (rather than used to reduce Employer contributions) then the Employer must also direct the Administrator as to which Participants are eligible to share in such allocation.

(f) **Delay in processing transactions.** Notwithstanding anything in this Section to the contrary, all information necessary to properly reflect a given transaction may not be available until after the date specified herein for processing such transaction, in which case the transaction will be reflected when such information is received and processed. Subject to express limits that may be imposed under the Code, the processing of any contribution, distribution or other transaction may be delayed for any legitimate business reason (including, but not limited to, failure of systems or computer programs, failure of the means of the transmission of data, force majeure, the failure of a service provider to timely receive values or prices, and correction for errors or omissions or the errors or omissions of any service provider). The processing date of a transaction will be binding for all purposes of the Plan.

### 4.4 MAXIMUM ANNUAL ADDITIONS

#### (a) Calculation of "annual additions."

(1) If a Participant does not participate in, and has never participated in another qualified plan maintained by the "employer," or a welfare benefit fund (as defined in Code §419(e)) maintained by the "employer," or an individual medical benefit account (as defined in Code §415(l)(2)) maintained by the "employer," or a simplified employee pension (as defined in Code §408(k)) maintained by the "employer" which provides "annual additions," the amount of "annual additions" which may be credited to the Participant's Accounts for any Limitation Year shall not exceed the lesser of the "maximum permissible amount" or any other limitation contained in this Plan. If the "employer" contribution that would otherwise be contributed or allocated to the Participant's Accounts would cause the "annual additions" for the Limitation Year to exceed the "maximum permissible amount," the amount contributed or allocated will be reduced so that the "annual additions" for the Limitation Year will equal the "maximum permissible amount," and any amount in excess of the "maximum permissible amount" which would have been allocated to such Participant may be allocated to other Participants.

(2) Prior to determining the Participant's actual 415 Compensation for the Limitation Year, the "employer" may determine the "maximum permissible amount" for a Participant on the basis of a reasonable estimation of the Participant's 415 Compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

(3) As soon as is administratively feasible after the end of the Limitation Year, the Administrator shall determine the "maximum permissible amount" for each Participant for such Limitation Year on the basis of the Participant's actual 415 Compensation for such Limitation Year.

#### (b) "Annual additions" if a Participant is in more than one plan.

(1) Except as provided in Subsection (c) below, this Subsection applies if, in addition to this Plan, a Participant is covered under another "employer" maintained qualified defined contribution plan, welfare benefit fund (as defined in Code §419(e)), individual medical benefit account (as defined in Code §415(l)(2)), or simplified employee pension (as defined in Code §408(k)), which provides "annual additions," during any Limitation Year. The "annual additions" which may be credited to a Participant's Accounts under this Plan for any such Limitation Year shall not exceed the "maximum permissible amount" reduced by the "annual additions" credited to a Participant's Accounts under the other plans and welfare benefit funds, individual medical benefit accounts, and simplified employee pensions for the same Limitation Year. If the "annual additions" with respect to the Participant under other defined contribution plans and welfare benefit funds maintained by the "employer" are less than the "maximum permissible amount" and the "employer" contribution that would otherwise be contributed or allocated to the Participant's Accounts under this Plan would cause the "annual additions" for the Limitation Year to exceed this limitation, the amount contributed or allocated will be reduced so that the "annual additions" under all such plans and welfare benefit funds for the Limitation Year will equal the "maximum permissible amount," and any amount in excess of the "maximum permissible amount" which would have been allocated to such Participant may be allocated to other Participants. If the "annual additions" with respect to the Participant under such other defined contribution plans, welfare benefit funds, individual medical benefit accounts and simplified employee pensions in the aggregate are equal to or greater than the "maximum permissible amount," no amount will be contributed or allocated to the Participant's Account under this Plan for the Limitation Year.

(2) Prior to determining the Participant's actual 415 Compensation for the Limitation Year, the "employer" may determine the "maximum permissible amount" for a Participant on the basis of a reasonable estimation of the Participant's 415 Compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

(3) As soon as is administratively feasible after the end of the Limitation Year, the Administrator shall determine the "maximum permissible amount" for each Participant for such Limitation Year on the basis of the Participant's actual 415 Compensation for the Limitation Year.

(4) If, pursuant to Section 4.4(b)(2), a Participant's "annual additions" under this Plan and such other plans would result in an "excess amount" for a Limitation Year, the "excess amount" will be deemed to consist of the "annual additions" last allocated, except that "annual additions" attributable to a simplified employee pension will be deemed to have been allocated first,

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followed by "annual additions" to a welfare benefit fund or individual medical benefit account, and then by "annual additions" to a plan subject to Code §412, regardless of the actual allocation date.

(5) If an "excess amount" was allocated to a Participant on an allocation date of this Plan which coincides with an allocation date of another plan, the "excess amount" attributed to this Plan will be the product of:

- (i) the total "excess amount" allocated as of such date, times
  - (ii) the ratio of (A) the "annual additions" allocated to the Participant for the Limitation Year as of such date under this Plan to (B) the total "annual additions" allocated to the Participant for the Limitation Year as of such date under this and all the other qualified defined contribution plans.
- (c) **Coverage under another plan.** If the Participant is covered under another qualified defined contribution plan maintained by the "employer," "annual additions" which may be credited to the Participant's Accounts under this Plan for any Limitation Year will be limited in accordance with Section 4.4(b), unless the "employer" provides other limitations in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections).
- (d) **Time when "annual additions" credited.** An "annual addition" is credited to the Account of a Participant for a particular Limitation Year if it is allocated to the Participant's Account under the Plan as of any date within that Limitation Year. However, an amount is not deemed allocated as of any date within a Limitation Year if such allocation is dependent upon participation in the Plan as of any date subsequent to such date.

For purposes of this subparagraph, "employer" contributions are treated as credited to a Participant's Account for a particular Limitation Year only if the contributions are actually made to the Plan no later than the 15th day of the tenth calendar month following the end of the calendar year or Fiscal Year (as applicable, depending on the basis on which the Employer keeps its books) with or within which the particular Limitation Year ends.

(e) **Definitions.** For purposes of this Section, the following terms shall be defined as follows:

(1) **"Annual additions"** means the sum credited to a Participant's Accounts for any Limitation Year of (a) "employer" contributions, (b) Employee contributions (except as provided below), (c) Forfeitures, (d) amounts allocated to an individual medical benefit account, as defined in Code §415(l)(2), which is part of a pension or annuity plan maintained by the "employer," (e) amounts derived from contributions paid or accrued which are attributable to post-retirement medical benefits allocated to the separate account of a key employee (as defined in Code §419A(d)(3)) under a welfare benefit fund (as defined in Code §419(e)) maintained by the "employer" and (f) allocations under a simplified employee pension. Except, however, the Compensation percentage limitation referred to in paragraph (e)(5)(ii) below shall not apply to: (1) any contribution for medical benefits (within the meaning of Code §419A(f)(2)) after separation from service which is otherwise treated as an "annual addition," or (2) any amount otherwise treated as an "annual addition" under Code §415(l)(1).

(i) **Restorative payments.** "Annual additions" for purposes of Code §415 and this Section shall not include restorative payments. A restorative payment is a payment made to restore losses to a Plan resulting from actions by a fiduciary for which there is reasonable risk of liability for breach of a fiduciary duty under applicable federal or state law, where Participants who are similarly situated are treated similarly with respect to the payments. Generally, payments are restorative payments only if the payments are made in order to restore some or all of the Plan's losses due to an action (or a failure to act) that creates a reasonable risk of liability for such a breach of fiduciary duty (other than a breach of fiduciary duty arising from failure to remit contributions to the Plan). Payments made to the Plan to make up for losses due merely to market fluctuations and other payments that are not made on account of a reasonable risk of liability for breach of a fiduciary duty are not restorative payments and generally constitute contributions that are considered "annual additions."

(ii) **Other amounts.** "Annual additions" for purposes of Code §415 and this Section shall not include: (A) The direct transfer of a benefit or employee contributions from a qualified plan to this Plan; (B) Rollover contributions (as described in Code §§401(a)(31), 402(c)(1), 403(a)(4), 403(b)(8), 408(d)(3), and 457(e)(16)); (C) Repayments of loans made to a Participant from the Plan; and (D) Repayments of amounts described in Code §411(a)(7)(B) (in accordance with Code §411(a)(7)(C)) and Code §411(a)(3)(D) or repayment of contributions to a governmental plan (as defined in Code §414(d)) as described in Code §415(k)(3), as well as Employer restorations of benefits that are required pursuant to such repayments.

(2) **"Defined contribution dollar limitation"** means \$56,000 (or the amount as adjusted under Code §415(d)).

(3) **"Employer"** means, for purposes of this Section, the Employer that adopts this Plan and all Affiliated Employers.

(4) **"Excess amount"** means the excess of the Participant's "annual additions" for the Limitation Year over the "maximum permissible amount."

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(5) "**Maximum permissible amount**" means, except to the extent permitted under this Plan and Code §414(v), the maximum "annual addition" that may be contributed or allocated to a Participant's Accounts under the Plan for any Limitation Year, which shall not exceed the lesser of:

- (i) the "defined contribution dollar limitation," or
- (ii) one hundred percent (100%) of the Participant's 415 Compensation for the Limitation Year.

The 415 Compensation Limitation referred to in (ii) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Code §§401(h) or 419A(f)(2)) which is otherwise treated as an "annual addition."

If a short Limitation Year is created because of an amendment changing the Limitation Year to a different twelve (12) consecutive month period, the "maximum permissible amount" will not exceed the "defined contribution dollar limitation" multiplied by a fraction, the numerator of which is the number of months in the short Limitation Year and the denominator of which is twelve (12).

### (f) **Special rules.**

(1) **Aggregation of plans.** For purposes of applying the limitations of Code §415, all defined contribution plans (without regard to whether a plan has been terminated) ever maintained by the "employer" (or a "predecessor employer") under which the Participant receives "annual additions" (including voluntary employee contribution accounts in a defined benefit plan, mandatory contributions to a defined benefit plan, individual medical benefit accounts under §401(h), key employee accounts under a welfare benefit plan described in §419, and simplified employee pensions under §408(k)) of the employer or a predecessor employer, whether or not terminated, will be treated as one defined contribution plan for purposes of the limitations under §415(c). Where the employer is a member of a controlled group of corporations or commonly controlled trades or businesses, or a member of an affiliated service group, within the meaning of §§414(b), (c) or (m) and §415(g) and (h), the plan must provide that all such employers are treated as a single employer for purposes of the Plan's application of the §415 limitations. Notwithstanding the preceding, multiemployer plans are not aggregated with other multiemployer plans for purposes of §415. For purposes of this Section:

- (i) A former "employer" is a "predecessor employer" with respect to a participant in a plan maintained by an "employer" if the "employer" maintains a plan under which the participant had accrued a benefit while performing services for the former "employer", but only if that benefit is provided under the plan maintained by the "employer". For this purpose, the "formerly affiliated plan" rules in Regulation §1.415(f)-1(b)(2) apply as if the "employer" and "predecessor employer" constituted a single employer under the rules described in Regulation §1.415(a)-1(f)(1) and (2) immediately prior to the "cessation of affiliation" (and as if they constituted two, unrelated employers under the rules described in Regulation §1.415(a)-1(f)(1) and (2) immediately after the "cessation of affiliation") and "cessation of affiliation" was the event that gives rise to the "predecessor employer" relationship, such as a transfer of benefits or plan sponsorship.
- (ii) With respect to an "employer" of a Participant, a former entity that antedates the "employer" is a "predecessor employer" with respect to the Participant if, under the facts and circumstances, the "employer" constitutes a continuation of all or a portion of the trade or business of the former entity.

(2) **Break-up of an affiliated employer or an affiliated service group.** For purposes of aggregating plans for Code §415, a "formerly affiliated plan" of an "employer" is taken into account for purposes of applying the Code §415 limitations to the "employer," but the "formerly affiliated plan" is treated as if it had terminated immediately prior to the "cessation of affiliation." For purposes of this paragraph, a "formerly affiliated plan" of an "employer" is a plan that, immediately prior to the "cessation of affiliation," was actually maintained by one or more of the entities that constitute the "employer" (as determined under the employer affiliation rules described in Regulation §1.415(a)-1(f)(1) and (2)), and immediately after the "cessation of affiliation," is not actually maintained by any of the entities that constitute the "employer" (as determined under the employer affiliation rules described in Regulation §1.415(a)-1(f)(1) and (2)). For purposes of this paragraph, a "cessation of affiliation" means the event that causes an entity to no longer be aggregated with one or more other entities as a single "employer" under the employer affiliation rules described in Regulation §1.415(a)-1(f)(1) and (2) (such as the sale of a subsidiary outside a controlled group), or that causes a plan to not actually be maintained by any of the entities that constitute the "employer" under the employer affiliation rules of Regulation §1.415(a)-1(f)(1) and (2) (such as a transfer of plan sponsorship outside of a controlled group).

(3) **Mid-year aggregation.** Two or more defined contribution plans that are not required to be aggregated pursuant to Code §415(f) and the Regulations thereunder as of the first day of a Limitation Year do not fail to satisfy the requirements of Code §415 with respect to a Participant for the Limitation Year merely because they are aggregated later in that Limitation Year, provided that no "annual additions" are credited to the Participant's Account after the date on which the plans are required to be aggregated.



#### 4.5 ADJUSTMENT FOR EXCESS ANNUAL ADDITIONS

Notwithstanding any provision of the Plan to the contrary, if the "annual additions" (as defined in Section 4.4) are exceeded for any Participant, then the Plan may only correct such excess in accordance with the Employee Plans Compliance Resolution System (EPCRS) as set forth in Rev. Proc. 2018-52, Rev. Proc. 2019-19, or any superseding guidance.

#### 4.6 ROLLOVERS

(a) **Acceptance of "rollovers" into the Plan.** If elected in the Adoption Agreement and with the consent of the Administrator, the Plan may accept a "rollover," provided the "rollover" will not jeopardize the tax-exempt status of the Plan or create adverse tax consequences for the Employer. The amounts rolled over shall be separately accounted for in a "Participant's Rollover Account." A Participant's Rollover Account shall be fully Vested at all times and shall not be subject to Forfeiture for any reason. For purposes of this Section, the term Participant shall include any Eligible Employee who is not yet a Participant, if, pursuant to the Adoption Agreement, "rollovers" are permitted to be accepted from Eligible Employees. In addition, for purposes of this Section the term Participant shall also include Former Employees elected in the Adoption Agreement. Regardless of whether new loans are permitted, if the Plan permits rollovers, the Administrator may, in a uniform and nondiscriminatory manner, accept rollovers of loans into this Plan if the terms of such loans meet the requirements of being definite, have a reasonable rate of interest, and/or have a definite repayment period (e.g., an asset purchase acquisition whereby the Employer may choose to accept the rollover of Participant loans from a prior employer in a uniform and nondiscriminatory manner).

(b) **Treatment of "rollovers" under the Plan.** Amounts in a Participant's Rollover Account shall be held by the Trustee (or Insurer) pursuant to the provisions of this Plan and may not be withdrawn by, or distributed to the Participant, in whole or in part, except as elected in the Adoption Agreement and Subsection (c) below. The Trustee (or Insurer) shall have no duty or responsibility to inquire as to the propriety of the amount, value or type of assets transferred, nor to conduct any due diligence with respect to such assets; provided, however, that such assets are otherwise eligible to be held by the Trustee (or Insurer) under the terms of this Plan.

(c) **Distribution of "rollovers."** At such time as the conditions set forth in the Adoption Agreement have been satisfied, the Administrator, at the election of the Participant, shall direct the distribution of up to the entire amount credited to the Rollover Account maintained on behalf of such Participant. Any distribution of amounts held in a Participant's Rollover Account shall be made in a manner which is consistent with and satisfies the provisions of Sections 6.5 and 6.6. Furthermore, unless otherwise elected in the Adoption Agreement, such amounts shall be considered to be part of a Participant's benefit in determining whether an involuntary cash-out of benefits may be made without Participant consent.

(d) **"Rollovers" maintained in a separate account.** The Administrator may direct that "rollovers" made after a Valuation Date be segregated into a separate account for each Participant until such time as the allocations pursuant to this Plan have been made, at which time they may remain segregated, invested as part of the general Trust Fund or, if elected in the Adoption Agreement, directed by the Participant.

(e) **Limits on accepting "rollovers."** Prior to accepting any "rollovers" to which this Section applies, the Administrator may require the Employee to establish (by providing opinion of counsel or otherwise) that the amounts to be rolled over to this Plan meet the requirements of this Section. The Employer may instruct the Administrator, operationally, to limit the source of "rollover" contributions that may be accepted by the Plan.

(f) **Definitions.** For purposes of this Section, the following definitions shall apply:

(1) A "rollover" means: (i) amounts transferred to this Plan directly from another "eligible retirement plan;" (ii) distributions received by an Employee from other "eligible retirement plans" which are eligible for tax-free rollover to an "eligible retirement plan" and which are transferred by the Employee to this Plan within sixty (60) days following receipt thereof; and (iii) any other amounts which are eligible to be rolled over to this Plan pursuant to the Code or any other federally enacted legislation.

(2) An "eligible retirement plan" means an individual retirement account described in Code §408(a), an individual retirement annuity described in Code §408(b) (other than an endowment contract), a qualified trust (an employees' trust described in Code §401(a) which is exempt from tax under Code §501(a)), an annuity plan described in Code §403(a), an eligible deferred compensation plan described in Code §457(b) which is maintained by an eligible employer described in Code §457(e)(1)(A), and an annuity contract described in Code §403(b).

(g) **Pre-Participation Rollovers.** If an Eligible Employee makes a Rollover Contribution to the Plan prior to satisfying the Plan's eligibility conditions or prior to reaching his or her Entry Date, then the Administrator will treat the Employee as a limited Participant (as described in Rev. Rul. 96 48). A limited Participant does not share in the Plan's allocation of Employer Contributions nor Forfeitures until the Employee actually becomes a Participant in the Plan.

#### 4.7 PLAN-TO-PLAN TRANSFERS FROM QUALIFIED PLANS

- (a) **Transfers into this Plan.** With the consent of the Administrator, amounts may be transferred (within the meaning of Code §414(l)) to this Plan from other tax qualified plans under Code §401(a), provided the plan from which such funds are transferred permits the transfer to be made and the transfer will not jeopardize the tax-exempt status of the Plan or Trust or create adverse tax consequences for the Employer. Prior to accepting any transfers to which this Section applies, the Administrator may require an opinion of counsel that the amounts to be transferred meet the requirements of this Section. The amounts transferred shall be set up in a separate account herein referred to as a "Participant's Transfer Account." Furthermore, for vesting purposes, the Participant's Transfer Account may be treated as a separate "Participant's Account."
- (b) **Accounting of transfers.** Amounts in a Participant's Transfer Account shall be held by the Trustee (or Insurer) pursuant to the provisions of this Plan and may not be withdrawn by, or distributed to the Participant, in whole or in part, except as elected in the Adoption Agreement and Subsection (d) below, provided the restrictions of Subsection (c) below and Section 6.16 are satisfied. The Trustee (or Insurer) shall have no duty or responsibility to inquire as to the propriety of the amount, value or type of assets transferred, nor to conduct any due diligence with respect to such assets; provided, however, that such assets are otherwise eligible to be held by the Trustee (or Insurer) under the terms of this Plan. Notwithstanding anything in this Section to the contrary, transferred amounts are not required to be separately accounted for and may be combined with the corresponding Account maintained in this Plan provided all rights, benefits and features and other attributes are identical with respect to each account, or are identical after the combination.
- (c) **Distribution of plan-to-plan transfer amounts.** At Normal Retirement Date, or such other date when the Participant or the Participant's Beneficiary shall be entitled to receive benefits, the Participant's Transfer Account shall be used to provide additional benefits to the Participant or the Participant's Beneficiary. Any distribution of amounts held in a Participant's Transfer Account shall be made in a manner which is consistent with and satisfies the provisions of Sections 6.5 and 6.6. Furthermore, such amounts shall be considered to be part of a Participant's benefit in determining whether an involuntary cash-out of benefits may be made without Participant consent.
- (d) **Segregation.** The Administrator may direct that Employee transfers made after a Valuation Date be segregated into a separate account for each Participant until such time as the allocations pursuant to this Plan have been made, at which time they may remain segregated, invested as part of the general Trust Fund or, if elected in the Adoption Agreement, directed by the Participant.
- (e) **Pre-Participation Transfers.** The Administrator has the discretion to accept a Transfer of plan assets on behalf of an Employee prior to the date the Employee satisfies the Plan's eligibility conditions or prior to reaching the Entry Date in a uniform and nondiscretionary manner. If the Plan accepts such a direct transfer of plan assets, then the Administrator will treat the Employee as a limited Participant pursuant to Section 4.6(g).

#### 4.8 MANDATORY EMPLOYEE CONTRIBUTIONS

- (a) **Mandatory Employee contributions.** An Employer may elect in the Adoption Agreement to provide for mandatory Employee contributions. If the Employer elects to provide for such contributions, each Participant, will make a mandatory Employee contribution in the amount elected in the Adoption Agreement. Alternatively, the Employer may elect to provide a range of mandatory Employee contribution percentages from which the Participant may choose to contribute. Under this option, the Employee, if required as a condition of employment, must make an irrevocable election to contribute a percentage of his or her Compensation no later than his or her effective date of participation. If not required as a condition of employment, such mandatory Employee contribution election shall be made prior to participation in the Plan. During the period of the Participant's participation in the Plan, the Participant may not revoke the election and receive cash in lieu of the contribution, nor may the Participant change the amount of the mandatory Employee contribution. Amounts attributable to mandatory Employee contributions shall be fully Vested.
- (b) **Employer pick-up contribution.** Unless otherwise elected in the Adoption Agreement, the Employer will "pick-up" the mandatory Employee contributions and will pay the mandatory Employee contributions to the Plan as an Employer contribution. This provision is effective only after the Employer provides for the treatment of the mandatory Employee contributions as described in this paragraph, through a person authorized to take such action, and evidenced in writing by minutes of a meeting, resolution, ordinance, or other formal action by the Employer, which will effectuate the "pick-up" provision. Furthermore, as of the date of the "pick-up," Participants are not permitted to opt-out of the "pick-up" or to receive the mandatory Employee contributions directly instead of having them paid to the Plan. Mandatory Employee contributions that are "picked-up" by the Employer are excludible from the Employee's gross income.

#### 4.9 AFTER-TAX VOLUNTARY EMPLOYEE CONTRIBUTIONS

- (a) **After-tax voluntary Employee contributions.** If elected in the Adoption Agreement, each Participant may, in accordance with procedures established by the Administrator, elect to make after-tax voluntary Employee contributions to this Plan. Such contributions must generally be paid to the Trustee (or Insurer) within a reasonable period of time after being received by the Employer. An after-tax voluntary Employee contribution is any contribution made to the Plan by or on behalf of a Participant that is included in the Participant's gross income in the year in which made and that is separately accounted for under the Plan.

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- (b) **Full vesting.** The balance in each Participant's Voluntary Contribution Account shall be fully Vested at all times and shall not be subject to Forfeiture for any reason.
- (c) **Distribution at any time.** A Participant may elect at any time to withdraw after-tax voluntary Employee contributions from such Participant's Voluntary Contribution Account and the actual earnings thereon in a manner which is consistent with and satisfies the provisions of Section 6.5. If the Administrator maintains sub-accounts with respect to after-tax voluntary Employee contributions (and earnings thereon) which were made on or before a specified date, a Participant shall be permitted to designate which sub-account shall be the source for the withdrawal. Forfeitures of Employer contributions shall not occur solely as a result of an Employee's withdrawal of after-tax voluntary Employee contributions.
- (d) **Used to provide benefits.** At Normal Retirement Date, or such other date when the Participant or the Participant's Beneficiary is entitled to receive benefits, the Participant's Voluntary Contribution Account shall be used to provide additional benefits to the Participant or the Participant's Beneficiary.

### 4.10 PARTICIPANT DIRECTED INVESTMENTS

- (a) **Directed investment options allowed.** If permitted by the Administrator and the terms of the Trust, Participants may direct the Trustee (or Insurer) as to the investment of all or a portion of their individual Account balances in accordance with the Plan's procedures. Participants may direct the Trustee (or Insurer), in writing (or in such other form which is acceptable to the Trustee (or Insurer)), to invest their accounts in specific assets, specific funds or other investments permitted under the Plan and the Participant Direction Procedures. That portion of the Account of any Participant that is subject to investment direction of such Participant will be considered a Participant Directed Account.
- (b) **Establishment of Participant Direction Procedures.** The Administrator will establish Participant Direction Procedures, to be applied in a uniform manner, setting forth the permissible investment options under this Section, how often changes between investments may be made, and any other limitations and provisions that the Administrator may impose on a Participant's right to direct investments.
- (c) **Administrative discretion.** The Administrator may, in its discretion, include or exclude by amendment or other action from the Participant Direction Procedures such instructions, guidelines or policies as it deems necessary or appropriate to ensure proper administration of the Plan, and may interpret the same accordingly.
- (d) **Allocation of gains or losses.** As of each Valuation Date, all Participant Directed Accounts shall be charged or credited with the net earnings, gains, losses and expenses as well as any appreciation or depreciation in the market value using publicly listed fair market values when available or appropriate as follows:
- (1) to the extent the assets in a Participant Directed Account are accounted for as pooled assets or investments, the allocation of earnings, gains and losses of each Participant's Account shall be based upon the total amount of funds so invested in a manner proportionate to the Participant's share of such pooled investment; and
  - (2) to the extent the assets in a Participant Directed Account are accounted for as segregated assets, the allocation of earnings, gains on and losses from such assets shall be made on a separate and distinct basis.
- (e) **Plan will follow investment directions.** Investment directions will be processed as soon as administratively practicable after proper investment directions are received from the Participant. No guarantee is made by the Plan, Employer, Administrator or Trustee (or Insurer) that investment directions will be processed on a daily basis, and no guarantee is made in any respect regarding the processing time of an investment direction. Notwithstanding any other provision of the Plan, the Employer, Administrator or Discretionary Trustee (or Insurer) reserves the right to not value an investment option on any given Valuation Date for any reason deemed appropriate by the Employer, Administrator or Discretionary Trustee (or Insurer). Furthermore, the processing of any investment transaction may be delayed for any legitimate business reason (including, but not limited to, failure of systems or computer programs, failure of the means of the transmission of data, the failure of a service provider to timely receive values or prices, and correction for errors or omissions or the errors or omissions of any service provider) or force majeure. The processing date of a transaction will be binding for all purposes of the Plan and considered the applicable Valuation Date for an investment transaction.
- (f) **Other documents required by directed investments.** Any information regarding investments available under the Plan, to the extent not required to be described in the Participant Direction Procedures, may be provided to Participants in one or more documents (or in any other form, including, but not limited to, electronic media) which are separate from the Participant Direction Procedures and are not thereby incorporated by reference into this Plan.

#### 4.11 QUALIFIED MILITARY SERVICE

(a) **USERRA.** Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code §414(u). Furthermore, loan repayments may be suspended under this Plan as permitted under Code §414(u)(4).

(b) **Benefit accrual.** If the Employer elects in the Adoption Agreement to apply this Subsection, then effective as of the date specified in the Adoption Agreement, for benefit accrual purposes, the Plan treats an individual who becomes Totally and Permanently disabled while performing "qualified military service" (as defined in Code §414(u)) with respect to the Employer as if the individual had resumed employment in accordance with the individual's reemployment rights under Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA), on the day preceding Total and Permanent Disability and terminated employment on the actual date of death or Total and Permanent Disability.

The Plan will determine the amount of after-tax voluntary Employee contributions of an individual treated as reemployed under this Section for purposes of applying paragraph Code §414(u)(8)(C) on the basis of the individual's average actual after-tax voluntary Employee contributions for the lesser of: (1) the 12-month period of service with the Employer immediately prior to "qualified military service" (as defined in Code §414(u)); or (2) the actual length of continuous service with the Employer.

(c) **Death benefits.** If a Participant dies while performing "qualified military service" (as defined in Code §414(u)), the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of "qualified military service" but including vesting credit for such period and any other ancillary life insurance or other survivor benefits) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death. Moreover, the Plan will credit the Participant's "qualified military service" as service for vesting purposes, as though the Participant had resumed employment under Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA) immediately prior to the Participant's death.

(d) **Military Differential Pay.** The following applies with respect to Military Differential Pay: (1) an individual receiving Military Differential Pay is treated as an Employee of the Employer making the payment; (2) the Military Differential Pay is treated as 415 Compensation (and Compensation unless otherwise elected in the Adoption Agreement); and (3) the Plan is not treated as failing to meet the requirements of any provision described in Code §414(u)(1)(C) (or corresponding Plan provisions) by reason of any contribution or benefit which is based on the Military Differential Pay. The Administrator operationally may determine, for purposes of the provisions described in Code §414(u)(1)(C), whether to take into account any matching contributions, attributable to Military Differential Pay.

(e) **Deemed Severance.** Notwithstanding Subsection (b)(1) above, if elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), a Participant who performs service in the uniformed services (as defined in Code §414(u)(12)(B)) on active duty for a period of more than thirty (30) days, the Participant will be deemed to have a severance from employment solely for purposes of eligibility for distribution of amounts not attributable to Employer contributions to a money purchase pension plan. However, the Plan will not distribute such a Participant's Account on account of this deemed severance unless the Participant specifically elects to receive a benefit distribution hereunder. If a Participant elects to receive a distribution on account of this deemed severance, then the individual may not make an after-tax voluntary Employee contribution during the six (6) month period beginning on the date of the distribution. If a Participant would be entitled to a distribution on account of a deemed severance, and a distribution on account of another Plan provision, then the other Plan provision will control and the six (6) month suspension will not apply.

#### 4.12 INSTRUCTIONS TO ADMINISTRATOR AND NOTIFICATION TO PARTICIPANTS

For Plan Years beginning after the end of the Plan Year in which this document is first adopted, if a "Flexible Discretionary Match" contribution formula applies (i.e., a formula that provides an Employer with discretion regarding how to *allocate* a matching contribution to Participants) and the Employer makes a "Flexible Discretionary Match" to the Plan, the Employer must provide the Plan Administrator or Trustee written instructions describing (1) how the "Flexible Discretionary Match" formula will be allocated to Participants (e.g., a uniform percentage of Elective Deferrals or a flat dollar amount), (2) the computation period(s) to which the "Flexible Discretionary Match" formula applies, and (3) if applicable, a description of each business location or business classification subject to separate "Flexible Discretionary Match" allocation formulas. Such instructions must be provided no later than the date on which the "Flexible Discretionary Match" is made to the Plan. A summary of these instructions must be communicated to Participants who receive an allocation of the "Flexible Discretionary Match" no later than 60 days following the date on which the last "Flexible Discretionary Match" contribution is made to the Plan for the Plan Year.

Solely for purposes of this Section, a matching contribution is to be considered as being a "Flexible Discretionary Match" contribution unless the Employer has provided a definitely determinable allocation formula for the matching contribution on the Adoption Agreement. In order to be definitely determinable, then the components of the allocation formula described in the preceding sentence must be specified on the Adoption Agreement and cannot themselves be discretionary. Thus, regardless of whether the contribution formula for the matching contribution is fixed or discretionary, the provisions of the preceding paragraph apply unless the amount to be allocated to the Participant for the Plan Year can be determined without any discretion on the part of the Employer.

ARTICLE V  
VALUATIONS

5.1 VALUATION OF THE TRUST FUND

The Administrator shall direct the Trustee (or Insurer), as of each Valuation Date, to determine the net worth of the assets comprising the Trust Fund as it exists on the Valuation Date. In determining such net worth, the Trustee (or Insurer) shall value the assets comprising the Trust Fund at their fair market value as of the Valuation Date and may deduct all expenses for which the Trustee (or Insurer) has not yet been paid by the Employer or the Trust Fund. The Trustee (or Insurer), when determining the net worth of the assets, may update the value of any shares held in a Participant Directed Account by reference to the number of shares held on behalf of the Participant, priced at the market value as of the Valuation Date.

5.2 METHOD OF VALUATION

Except as otherwise provided in the Trust agreement, in determining the fair market value of securities held in the Trust Fund which are listed on a registered stock exchange, the Administrator shall direct the Trustee (or Insurer) to value the same at the prices they were last traded on such exchange preceding the close of business on the Valuation Date. If such securities were not traded on the Valuation Date, or if the exchange on which they are traded was not open for business on the Valuation Date, then the securities shall be valued at the prices at which they were last traded prior to the Valuation Date. Any unlisted security held in the Trust Fund shall be valued at its bid price next preceding the close of business on the Valuation Date, which bid price shall be obtained from a registered broker or an investment banker. In determining the fair market value of assets other than securities for which trading or bid prices can be obtained, the Trustee, the Administrator (if the Trustee is a directed Trustee), or Insurer may appraise such assets itself (assuming it has the appropriate expertise), or in its discretion, employ one or more appraisers for that purpose and rely on the values established by such appraiser or appraisers.

ARTICLE VI  
DETERMINATION AND DISTRIBUTION OF BENEFITS

6.1 DETERMINATION OF BENEFITS UPON RETIREMENT

Every Participant may terminate employment with the Employer and retire for purposes hereof on the Participant's Normal Retirement Date or Early Retirement Date. However, a Participant may postpone the severance of employment with the Employer to a later date, in which event the participation of such Participant in the Plan, including the right to receive allocations pursuant to Section 4.3, shall continue until such Participant's Retirement Date. Upon a Participant's Retirement Date, or if elected in the Adoption Agreement, the attainment of Normal Retirement Date without severance of employment with the Employer (subject to Section 6.11), or as soon thereafter as is practicable, the Administrator shall direct the distribution, at the election of the Participant (unless a distribution is mandatory under the other terms of the Plan), of the Participant's entire Vested interest in the Plan in accordance with Section 6.5.

6.2 DETERMINATION OF BENEFITS UPON DEATH

- (a) **100% vesting on death.** Upon the death of a Participant before the Participant's Retirement Date or other severance of employment, all amounts credited to such Participant's Combined Account shall, if elected in the Adoption Agreement, become fully Vested. The Administrator shall direct, in accordance with the provisions of Sections 6.6 and 6.7, the distribution of the deceased Participant's Vested accounts to the Participant's Beneficiary.
- (b) **Distribution upon death.** Upon the death of a Participant, the Administrator shall direct, in accordance with the provisions of Sections 6.6 and 6.7, the distribution of any remaining Vested amounts credited to the accounts of such deceased Participant to such Participant's Beneficiary.
- (c) **Determination of death benefit by Administrator.** The Administrator may require such proper proof of death and such evidence of the right of any person to receive payment of the value of the account of a deceased Participant as the Administrator may deem desirable. The Administrator's determination of death and of the right of any person to receive payment shall be conclusive.
- (d) **Beneficiary designation.** Each Participant must designate a Beneficiary on a form and in such manner as provided by the Administrator.
- (e) **Spousal consent to alternative Beneficiary.** This Subsection applies if the Employer has elected in the Adoption Agreement either to apply the Joint and Survivor Annuity rules or to provide that a Participant's Spouse is the Beneficiary unless the Spouse consents to an alternative Beneficiary. Unless otherwise elected in the manner prescribed in Section 6.6, the Beneficiary of the Pre-Retirement Survivor Annuity (or if applicable, the entire death benefit) shall be the Participant's surviving Spouse. Except, however, the Participant may designate a Beneficiary other than the Spouse if:
  - (1) the Participant and the Participant's Spouse have validly waived the Pre-Retirement Survivor Annuity in the manner prescribed in Section 6.6, and the Spouse has waived the right to be the Participant's Beneficiary,

- (2) the Participant is legally separated or has been abandoned (within the meaning of local law) and the Participant has a court order to such effect (and there is no "qualified domestic relations order" as defined in Code §414(p) which provides otherwise),
- (3) the Participant has no Spouse, or
- (4) the Spouse cannot be located.

In such event, the designation of a Beneficiary shall be made on a form satisfactory to the Administrator. A Participant may at any time revoke a designation of a Beneficiary or change a Beneficiary by filing written (or in such other form as permitted by the IRS) notice of such revocation or change with the Administrator. However, the Participant's Spouse must again consent in writing (or in such other form as permitted by the IRS) to any change in Beneficiary unless the original consent acknowledged that the Spouse had the right to limit consent only to a specific Beneficiary and that the Spouse voluntarily elected to relinquish such right.

(f) **Beneficiary if no Beneficiary elected by Participant.** In the event no valid designation of Beneficiary exists, or if the Beneficiary with respect to a portion of a Participant's death benefit is not alive at the time of the Participant's death and no contingent Beneficiary has been designated, then such portion of the death benefit will be paid in the following order of priority, unless the Employer specifies a different order of priority in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), to:

- (1) The Participant's surviving Spouse;
- (2) The Participant's issue, per stirpes;
- (3) The Participant's surviving parents, in equal shares; or
- (4) The Participant's estate.

If the Beneficiary does not predecease the Participant, but dies prior to distribution of the death benefit, the death benefit will be paid to the Beneficiary's "designated Beneficiary" (or if there is no "designated Beneficiary," to the Beneficiary's estate). For purposes of these provisions, and with respect to any Beneficiary designations, adopted children shall be treated as children.

(g) **Divorce revokes spousal Beneficiary designation.** Notwithstanding anything in this Section to the contrary, unless otherwise elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) or prohibited by applicable State law, if a Participant has designated the Spouse as a Beneficiary, then a divorce decree that relates to such Spouse shall revoke the Participant's designation of the Spouse as a Beneficiary unless the decree or a "qualified domestic relations order" (within the meaning of Code §414(p)) provides otherwise or a subsequent Beneficiary designation is made.

(h) **Insured death benefit.** If the Plan provides an insured death benefit and a Participant dies before any insurance coverage to which the Participant is entitled under the Plan is effected, the death benefit from such insurance coverage shall be limited to the premium which was or otherwise would have been used for such purpose.

(i) **Plan terms control.** In the event of any conflict between the terms of this Plan and the terms of any Contract issued hereunder, the Plan provisions shall control.

### 6.3 DETERMINATION OF BENEFITS IN EVENT OF DISABILITY

In the event of a Participant's Total and Permanent Disability prior to the Participant's Retirement Date or other severance of employment, all amounts credited to such Participant's Combined Account shall, if elected in the Adoption Agreement, become fully Vested. In the event of a Participant's Total and Permanent Disability, the Participant's entire Vested interest in the Plan will be distributable and may be distributed in accordance with the provisions of Sections 6.5 and 6.7.

### 6.4 DETERMINATION OF BENEFITS UPON TERMINATION

(a) **Payment on severance of employment.** If a Participant's employment with the Employer and any Affiliated Employer is severed for any reason other than death, Total and Permanent Disability, or attainment of the Participant's Retirement Date, then such Participant shall be entitled to such benefits as are provided herein.

Distribution of the funds due to a Terminated Participant shall be made on the occurrence of an event which would result in the distribution had the Terminated Participant remained in the employ of the Employer (upon the Participant's death, Total and Permanent Disability, Early or Normal Retirement). However, at the election of the Participant, the Administrator shall direct that the entire Vested portion of the Terminated Participant's Combined Account be payable to such Terminated Participant provided the

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conditions, if any, set forth in the Adoption Agreement have been satisfied. Any distribution under this paragraph shall be made in a manner which is consistent with and satisfies the provisions of Section 6.5.

Regardless of whether distributions in kind are permitted, in the event the amount of the Vested portion of the Terminated Participant's Combined Account equals or exceeds the fair market value of any insurance Contracts, the Administrator may direct the Trustee (or Insurer), when agreed to by the Terminated Participant, to assign, transfer, and set over to such Terminated Participant all Contracts on such Terminated Participant's life in such form or with such endorsements, so that the settlement options and forms of payment are consistent with the provisions of Section 6.5. In the event that the Terminated Participant's Vested portion does not at least equal the fair market value of the Contracts, if any, the Terminated Participant may pay over to the Trustee (or Insurer) the sum needed to make the distribution equal to the value of the Contracts being assigned or transferred, or the Trustee (or Insurer), pursuant to the Participant's election, may borrow the cash value of the Contracts from the Insurer so that the value of the Contracts is equal to the Vested portion of the Terminated Participant's Combined Account and then assign the Contracts to the Terminated Participant.

Notwithstanding the above, unless otherwise elected in the Adoption Agreement, if the value of a Terminated Participant's Vested benefit derived from Employer and Employee contributions does not exceed \$5,000 (or such lower amount as elected in the Adoption Agreement), the Administrator shall direct that the entire Vested benefit be paid to such Participant in a single lump-sum as soon as practical without regard to the consent of the Participant, provided the conditions, if any, set forth in the Adoption Agreement have been satisfied. A Participant's Vested benefit shall not include (1) qualified voluntary employee contributions within the meaning of Code §72(o)(5)(B) and (2) if selected in the Conditions for Distributions Upon Severance of Employment Section of the Adoption Agreement, the Participant's Rollover Account. If a mandatory distribution is made pursuant to this paragraph and such distribution is greater than \$1,000 and the Participant does not elect to have such distribution paid directly to an "eligible retirement plan" specified by the Participant in a "direct rollover" in accordance with Section 6.14 or to receive the distribution directly, then the Administrator shall transfer such amount to an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b) designated by the Administrator. However, if the Participant elects to receive or make a "direct rollover" of such amount, then the Administrator shall direct the Trustee (or Insurer) to cause the entire Vested benefit to be paid to such Participant in a single lump sum, or make a "direct rollover" pursuant to Section 6.14, provided the conditions, if any, set forth in the Adoption Agreement have been satisfied. The Administrator may establish a procedure as to whether a Participant who fails to make an affirmative election with respect to a mandatory distribution of \$1,000 or less is treated as having made or not made a "direct rollover" election. For purposes of determining whether the \$1,000 threshold set forth in this paragraph is met, the mandatory distribution includes amounts in a Participant's Rollover Account. For purposes of determining whether the \$5,000 threshold in this paragraph is met, a Participant's Rollover Account is taken into account unless otherwise elected in the Adoption Agreement.

(b) **Vesting schedule.** The Vested portion of any Participant's Account shall be a percentage of such Participant's Account determined on the basis of the Participant's number of Years of Service (or Periods of Service if the elapsed time method is elected) according to the vesting schedule specified in the Adoption Agreement. However, a Participant's entire interest in the Plan shall be non-forfeitable upon the Participant's Normal Retirement Age (if the Participant is employed by the Employer on or after such date). In addition, Employee contributions (voluntary and mandatory) and contributions for sick leave/vacation leave conversions shall be fully Vested.

### 6.5 DISTRIBUTION OF BENEFITS

(a) **Forms of distributions.** Subject to the Joint and Survivor Annuity requirements in Subsection (e) below (if the Employer elects to apply such provisions), the Administrator, pursuant to the election of the Participant, shall direct the distribution to a Participant or Beneficiary any amount to which the Participant or Beneficiary is entitled under the Plan in one or more of the following methods which are permitted pursuant to the Adoption Agreement.

(1) One lump-sum payment in cash or in property, provided that if a distribution of property is permitted, it shall be limited to property that is specifically allocated and identifiable with respect to such Participant.

(2) Partial withdrawals.

(3) Payments over a period certain in monthly, quarterly, semi-annual, or annual cash installments. The period over which such payment is to be made shall not extend beyond the earlier of the Participant's life expectancy (or the joint life expectancy of the Participant and the Participant's designated Beneficiary). Once payments have begun, a Participant may elect to accelerate the payments (reduce the term and increase payments).

(4) Purchase of or providing an annuity. However, such annuity may not be in any form that will provide for payments over a period extending beyond either the life of the Participant (or the lives of the Participant and the Participant's designated Beneficiary) or the life expectancy of the Participant (or the life expectancy of the Participant and the Participant's designated Beneficiary).

(b) **Consent to distributions.** Benefits may not be paid without a Participant's consent if the value of the Participant's Accounts exceed the dollar threshold specified in the Adoption Agreement. If the value of the Participant's Accounts does not exceed such



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threshold, then the Administrator may only distribute such benefit in a lump-sum. For purposes of this Subsection, the Participant's Accounts shall not include, if selected in the Conditions for Distributions Upon Severance of Employment Section of the Adoption Agreement, the Participant's Rollover Account.

(c) **Required minimum distributions (Code §401(a)(9)).** Notwithstanding any provision in the Plan to the contrary, the distribution of a Participant's benefits, whether under the Plan or through the purchase of an annuity Contract, shall be made in accordance with the requirements of Section 6.8.

(d) **Annuity Contracts.** All annuity Contracts under this Plan shall be non-transferable when distributed. Furthermore, the terms of any annuity Contract purchased and distributed to a Participant or Spouse shall comply with all of the requirements of this Plan.

(e) **Qualified Joint and Survivor Annuity.**

(1) The provisions of this Subsection (e) apply if the Employer elects to apply the Joint and Survivor Annuity rules in the Adoption Agreement. A Participant who is married on the Annuity Starting Date and who does not die before the Annuity Starting Date shall receive the value of all Plan benefits in the form of a Joint and Survivor Annuity. The Joint and Survivor Annuity is an annuity that commences immediately and shall be equal in value to a single life annuity. Such joint and survivor benefits following the Participant's death shall continue to the Spouse during the Spouse's lifetime at a rate equal to either fifty percent (50%), seventy-five percent (75%) (or, sixty-six and two-thirds percent (66 2/3%) if the Insurer used to provide the annuity does not offer a joint and seventy-five percent (75%) survivor annuity), or one hundred percent (100%) of the rate at which such benefits were payable to the Participant. Unless otherwise elected in the Adoption Agreement, a joint and fifty percent (50%) survivor annuity shall be considered the designated qualified Joint and Survivor Annuity and the normal form of payment for the purposes of this Plan. However, the Participant may, without spousal consent, elect an alternative Joint and Survivor Annuity, which alternative shall be equal in value to the designated qualified Joint and Survivor Annuity. An unmarried Participant shall receive the value of such Participant's benefit in the form of a life annuity. Such unmarried Participant, however, may elect to waive the life annuity. The election must comply with the provisions of this Section as if it were an election to waive the Joint and Survivor Annuity by a married Participant, but without fulfilling the spousal consent requirement. The Participant may elect to have any annuity provided for in this Section distributed upon the attainment of the "earliest retirement age" under the Plan. The "earliest retirement age" is the earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

(2) Any election to waive the Joint and Survivor Annuity must be made by the Participant in writing (or in such other form as permitted by the IRS) during the election period and be consented to in writing (or in such other form as permitted by the IRS) by the Participant's Spouse. If the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if such guardian is the Participant, may give consent. Such election shall designate a Beneficiary (or a form of benefits) that may not be changed without spousal consent (unless the consent of the Spouse expressly permits designations by the Participant without the requirement of further consent by the Spouse). Such Spouse's consent shall be irrevocable and must acknowledge the effect of such election and be witnessed by a Plan representative or a notary public. Such consent shall not be required if it is established to the satisfaction of the Administrator that the required consent cannot be obtained because there is no Spouse, the Spouse cannot be located, or other circumstances that may be prescribed by Regulations. The election made by the Participant and consented to by such Participant's Spouse may be revoked by the Participant in writing (or in such other form as permitted by the IRS) without the consent of the Spouse at any time during the election period. A revocation of a prior election shall cause the Participant's benefits to be distributed as a Joint and Survivor Annuity. The number of revocations shall not be limited. Any new election must comply with the requirements of this paragraph. A former Spouse's waiver shall not be binding on a new Spouse.

(3) The election period to waive the Joint and Survivor Annuity shall be the one-hundred eighty (180) day period ending on the Annuity Starting Date.

(4) For purposes of this Section and Section 6.6, Spouse or surviving Spouse means the Spouse or surviving Spouse of the Participant, provided that a former Spouse will be treated as the Spouse or surviving Spouse and a current Spouse will not be treated as the Spouse or surviving Spouse to the extent provided under a "qualified domestic relations order" as described in Code §414(p).

(5) With regard to the election, except as otherwise provided herein, the Administrator shall, in accordance with Regulation §1.417(a)(3)-1, provide to the Participant no less than thirty (30) days and no more than one-hundred eighty (180) days before the Annuity Starting Date a written (or such other form as permitted by the IRS) explanation of:

- (i) the terms and conditions of the qualified Joint and Survivor Annuity and the "qualified optional survivor annuity" that is payable in lieu of the qualified Joint and Survivor Annuity,
- (ii) the Participant's right to make and the effect of an election to waive the Joint and Survivor Annuity,



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- (iii) the right of the Participant's Spouse to consent to any election to waive the Joint and Survivor Annuity, and
  - (iv) the right of the Participant to revoke such election, and the effect of such revocation.
- (6) Any distribution provided for in this Section may commence less than thirty (30) days after the notice required by Code §417(a)(3) is given provided the following requirements are satisfied:
- (i) the Administrator clearly informs the Participant that the Participant has a right to a period of thirty (30) days after receiving the notice to consider whether to waive the Joint and Survivor Annuity and to elect (with spousal consent) a form of distribution other than a Joint and Survivor Annuity;
  - (ii) the Participant is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date or, if later, at any time prior to the expiration of the seven (7) day period that begins the day after the explanation of the Joint and Survivor Annuity is provided to the Participant;
  - (iii) the Annuity Starting Date is after the time that the explanation of the Joint and Survivor Annuity is provided to the Participant. However, the Annuity Starting Date may be before the date that any affirmative distribution election is made by the Participant and before the date that the distribution is permitted to commence under (iv) below; and
  - (iv) distribution in accordance with the affirmative distribution election does not commence before the expiration of the seven (7) day period that begins the day after the explanation of the Joint and Survivor Annuity is provided to the Participant.
- (f) **Qualified Joint and Survivor Annuity but not the normal form.** The provisions of this Section apply if the Employer has elected in the Adoption Agreement to apply the Joint and Survivor Annuity requirement to a Participant, but the Qualified Joint and Survivor Annuity is not the normal form of distribution.
- (1) The Joint and Survivor Annuity provisions of Section 6.5(e) shall not apply if a Participant does not elect an annuity form of distribution. Furthermore, Subsection (3) below shall not apply if a Participant elects an annuity form of distribution.
  - (2) Notwithstanding anything in Sections 6.2 and 6.6 to the contrary, upon the death of a Participant, the automatic form of distribution will be a lump-sum rather than a Qualified Pre-Retirement Survivor Annuity. Furthermore, the Participant's Spouse will be the Beneficiary of the Participant's entire Vested interest in the Plan unless an election is made to waive the Spouse as Beneficiary. The other provisions in Section 6.2 shall be applied by treating the death benefit in this Subsection as though it is a Qualified Pre-Retirement Survivor Annuity.
  - (3) Except to the extent otherwise provided in this Section, the provisions of Sections 6.2 and 6.5 regarding spousal consent shall be inoperative with respect to this Plan.
  - (4) The distribution may commence less than thirty (30) days after the notice required under Regulation §1.411(a)-11(c) is given, provided:
    - (1) the Administrator clearly informs the Participant that the Participant has a right to a period of at least thirty (30) days after the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and
    - (2) the Participant, after receiving the notice, affirmatively elects a distribution.

### 6.6 DISTRIBUTION OF BENEFITS UPON DEATH

- (a) **Consent.** If the value of the death benefit derived from Employer and Employee contributions does not exceed \$5,000, the Administrator shall direct the distribution of such amount to the Participant's Beneficiary in a single lump-sum as soon as practicable. If the value exceeds \$5,000, an immediate distribution of the entire amount may be made to the Beneficiary, provided such Beneficiary consents to the distribution.
- (b) **Forms of distribution.** Death benefits may be paid to a Participant's Beneficiary in one of the following optional forms of benefits subject to the rules specified in Section 6.8 and the elections made in the Adoption Agreement. Such optional forms of distributions may be elected by the Participant. However, if no optional form of distribution was elected by the Participant prior to death, then the Participant's Beneficiary may elect the form of distribution.
- (1) One lump-sum payment in cash or in property that is allocated to the Accounts of the Participant at the time of the distribution.

(2) Partial withdrawals.

(3) Payment in monthly, quarterly, semi-annual, or annual cash installments over a period to be determined by the Participant or the Participant's Beneficiary. In order to provide such installment payments, the Administrator may (A) segregate the aggregate amount thereof in a separate, federally insured savings account, certificate of deposit in a bank or savings and loan association, money market certificate or other liquid short-term security or (B) purchase a nontransferable annuity Contract for a term certain (with no life contingencies) providing for such payment. After periodic installments commence, the Beneficiary shall have the right to reduce the period over which such periodic installments shall be made, and the cash amount of such periodic installments shall be adjusted accordingly.

(4) In the form of an annuity over the life expectancy of the Beneficiary.

(c) **Required minimum distributions (Code §401(a)(9)).** Notwithstanding any provision in the Plan to the contrary, distributions upon the death of a Participant shall comply with the requirements of Section 6.8.

(d) **Payment to a child.** For purposes of this Section, any amount paid to a child of the Participant will be treated as if it had been paid to the surviving Spouse if the amount becomes payable to the surviving Spouse when the child reaches the age of majority.

(e) **Voluntary Contribution Account.** In the event that less than one hundred percent (100%) of a Participant's interest in the Plan is distributed to such Participant's Spouse, the portion of the distribution attributable to the Participant's Voluntary Contribution Account shall be in the same proportion that the Participant's Voluntary Contribution Account bears to the Participant's total interest in the Plan.

(f) **TEFRA 242(b)(2) election.** The provisions of this Section shall not apply to distributions made in accordance with Section 6.8(a)(4).

## 6.7 TIME OF DISTRIBUTION

Except as limited by Section 6.8, whenever a distribution is to be made, or a series of payments are to commence, the distribution or series of payments may be made or begun as soon as practicable. Notwithstanding anything in the Plan to the contrary, unless a Participant otherwise elects, payments of benefits under the Plan will be begun not later than the later of the sixtieth (60th) day after the close of the Plan Year in which the latest of the following events occurs: (a) the date on which the Participant attains the earlier of age 65 or the Normal Retirement Age specified herein; (b) the tenth (10th) anniversary of the year in which the Participant commenced participation in the Plan; or (c) the date the Participant terminates service with the Employer. The failure of a Participant to request a distribution shall be deemed to be an election to defer the commencement of payment of any benefit until the time otherwise permitted under the Plan.

## 6.8 REQUIRED MINIMUM DISTRIBUTIONS

### (a) General rules

(1) **Effective Date.** Subject to the good faith interpretation standard, the requirements of this Section shall apply to any distribution of a Participant's interest in the Plan and will take precedence over any inconsistent provisions of this Plan.

(2) **Requirements of Treasury Regulations incorporated.** All distributions required under this Section will be determined and made in accordance with the Regulations under Code §401(a)(9) and the minimum distribution incidental benefit requirement of Code §401(a)(9)(G).

(3) **Limits on distribution periods.** As of the first "distribution calendar year," distributions to a Participant may only be made in accordance with the selections made in the Form of Distributions Section of the Adoption Agreement. If such distributions are not made in a single-sum, then they may only be made over one of the following periods: (i) the life of the Participant, (ii) the joint lives of the Participant and a "designated Beneficiary," (iii) a period certain not extending beyond the "life expectancy" of the Participant, or (iv) a period certain not extending beyond the joint life and last survivor expectancy of the Participant and a "designated Beneficiary."

### (4) TEFRA Section 242(b)(2) elections.

(i) Notwithstanding the other provisions of this Section, other than the Spouse's right of consent afforded under the Plan, distributions may be made on behalf of any Participant, including a five percent (5%) owner, who has made a designation in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and in accordance with all of the following requirements (regardless of when such distribution commences):

(A) The distribution by the Plan is one which would not have disqualified such Plan under Code §401(a)(9) as in effect prior to amendment by the Deficit Reduction Act of 1984.

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(B) The distribution is in accordance with a method of distribution designated by the Participant whose interest in the Plan is being distributed or, if the Participant is deceased, by a Beneficiary of such Participant.

(C) Such designation was in writing, was signed by the Participant or the Beneficiary, and was made before January 1, 1984.

(D) The Participant had accrued a benefit under the Plan as of December 31, 1983.

(E) The method of distribution designated by the Participant or the Beneficiary specifies the time at which distribution will commence, the period over which distributions will be made, and in the case of any distribution upon the Participant's death, the Beneficiaries of the Participant listed in order of priority.

(ii) A distribution upon death will not be covered by the transitional rule of this Subsection unless the information in the designation contains the required information described above with respect to the distributions to be made upon the death of the Participant.

(iii) For any distribution which commences before January 1, 1984, but continues after December 31, 1983, the Participant, or the Beneficiary, to whom such distribution is being made, will be presumed to have designated the method of distribution under which the distribution is being made if the method of distribution was specified in writing and the distribution satisfies the requirements in (i)(A) and (i)(E) of this Subsection.

(iv) If a designation is revoked, any subsequent distribution must satisfy the requirements of Code §401(a)(9) and the Regulations thereunder. If a designation is revoked subsequent to the date distributions are required to begin, the Plan must distribute by the end of the calendar year following the calendar year in which the revocation occurs the total amount not yet distributed which would have been required to have been distributed to satisfy Code §401(a)(9) and the Regulations thereunder, but for the Section 242(b)(2) election. For calendar years beginning after December 31, 1988, such distributions must meet the minimum distribution incidental benefit requirements. Any changes in the designation will be considered to be a revocation of the designation. However, the mere substitution or addition of another Beneficiary (one not named in the designation) under the designation will not be considered to be a revocation of the designation, so long as such substitution or addition does not alter the period over which distributions are to be made under the designation, directly or indirectly (for example, by altering the relevant measuring life).

(v) In the case in which an amount is transferred or rolled over from one plan to another plan, the rules in Regulation §1.401(a)(9)-8, Q&A-14 and Q&A-15, shall apply.

(5) **Good faith interpretation standard.** In applying any provision of this section, the Plan will apply a reasonable good faith interpretation of Code §401(a)(9).

### (b) Time and manner of distribution

(1) **Required beginning date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's "required beginning date."

(2) **Death of Participant before distributions begin.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows as elected in the Distributions Upon Death Section of the Adoption Agreement (or if no election is made, then the Beneficiary may elect either the lifetime method or the five-year method and if the Beneficiary makes no election, the five-year method shall apply):

(i) **Lifetime method (Spouse).** If the Participant's surviving Spouse is the Participant's sole "designated Beneficiary," then, except as otherwise provided herein, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 1/2, if later.

(ii) **Lifetime method (non-Spouse).** If the Participant's surviving Spouse is not the Participant's sole "designated Beneficiary," then, except as provided in Section 6.8(b)(3) below, distributions to the "designated Beneficiary" will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(iii) **Five-year method.** If there is no "designated Beneficiary" as of September 30 of the year following the year of the Participant's death or if otherwise elected pursuant to the Adoption Agreement with respect to a "designated Beneficiary," the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iv) **Death of Spouse.** If the Participant's surviving Spouse is the Participant's sole "designated Beneficiary" and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 6.8(b)(2), other than Section 6.8(b)(2)(i), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 6.8(b)(2) and Section 6.8(b)(3), unless Section 6.8(b)(2)(iv) applies, distributions are considered to begin on the Participant's "required beginning date." If Section 6.8(b)(2)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 6.8(b)(2)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's "required beginning date" (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Section 6.8(b)(2)(i)), the date distributions are considered to begin is the date distributions actually commence.

(3) **Forms of distribution.** Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the "required beginning date," as of the first "distribution calendar year" distributions will be made in accordance with Sections 6.8(c) and 6.8(d) and only in a form of distribution provided in Section 6.5 or 6.6, as applicable. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code §401(a)(9) and the Regulations thereunder.

(c) **Required minimum distributions during Participant's lifetime**

(1) **Amount of required minimum distribution for each "distribution calendar year."** During the Participant's lifetime, the minimum amount that will be distributed for each "distribution calendar year" is the lesser of the following:

- (i) the quotient obtained by dividing the "Participant's account balance" by the distribution period in the Uniform Lifetime Table set forth in Regulation §1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the "distribution calendar year"; or
- (ii) if the Participant's sole "designated Beneficiary" for the "distribution calendar year" is the Participant's Spouse, the quotient obtained by dividing the "Participant's account balance" by the number in the Joint and Last Survivor Table set forth in Regulation §1.401(a)(9)-9, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the "distribution calendar year."

(2) **Lifetime required minimum distributions continue through year of Participant's death.** Required minimum distributions will be determined under this Section 6.8(c) beginning with the first "distribution calendar year" and up to and including the "distribution calendar year" that includes the Participant's date of death.

(d) **Required minimum distributions after Participant's death**

(1) **Death on or after date distributions begin.**

(i) **Participant survived by "designated Beneficiary."** If the Participant dies on or after the date distributions begin and there is a "designated Beneficiary," the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the "Participant's account balance" by the longer of the remaining "life expectancy" of the Participant or the remaining "life expectancy" of the Participant's "designated Beneficiary," determined as follows:

(A) The Participant's remaining "life expectancy" is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(B) If the Participant's surviving Spouse is the Participant's sole "designated Beneficiary," the remaining "life expectancy" of the surviving Spouse is calculated for each "distribution calendar year" after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For "distribution calendar years" after the year of the surviving Spouse's death, the remaining "life expectancy" of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(C) If the Participant's surviving Spouse is not the Participant's sole "designated Beneficiary," the "designated Beneficiary's" remaining "life expectancy" is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(ii) **No "designated Beneficiary."** If the Participant dies on or after the date distributions begin and there is no "designated Beneficiary" as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the "Participant's account balance" by the Participant's remaining "life expectancy" calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(2) **Death before date distributions begin.**

(i) **Participant survived by "designated Beneficiary."** Except as provided in Section 6.8(b)(3), if the Participant dies before the date distributions begin and there is a "designated Beneficiary," the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the "Participant's account balance" by the remaining "life expectancy" of the Participant's "designated Beneficiary," determined as provided in Section 6.8(d)(1).

(ii) **No "designated Beneficiary."** If the Participant dies before the date distributions begin and there is no "designated Beneficiary" as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(iii) **Death of surviving Spouse before distributions to surviving Spouse are required to begin.** If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole "designated Beneficiary," and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Section 6.8(b)(2)(i), this Section 6.8(d)(2) will apply as if the surviving Spouse were the Participant.

(e) **Definitions.** For purposes of this Section, the following definitions apply:

(1) "Designated Beneficiary" means the individual who is designated as the Beneficiary under the Plan and is the "designated Beneficiary" under Code §401(a)(9) and Regulation §1.401(a)(9)-4.

(2) "Distribution calendar year" means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first "distribution calendar year" is the calendar year immediately preceding the calendar year which contains the Participant's "required beginning date." For distributions beginning after the Participant's death, the first "distribution calendar year" is the calendar year in which distributions are required to begin under Section 6.8(b). The required minimum distribution for the Participant's first "distribution calendar year" will be made on or before the Participant's "required beginning date." The required minimum distribution for other "distribution calendar years," including the required minimum distribution for the "distribution calendar year" in which the Participant's "required beginning date" occurs, will be made on or before December 31 of that "distribution calendar year."

(3) "Life expectancy" means the life expectancy as computed by use of the Single Life Table in Regulation §1.401(a)(9)-9.

(4) "Participant's account balance" means the Participant's account balance as of the last Valuation Date in the calendar year immediately preceding the "distribution calendar year" (valuation calendar year) increased by the amount of any contributions made and allocated or Forfeitures allocated to the account balance as of the dates in the valuation calendar year after the Valuation Date and decreased by distributions made in the valuation calendar year after the Valuation Date. For this purpose, the Administrator may exclude contributions that are allocated to the account balance as of dates in the valuation calendar year after the Valuation Date, but that are not actually made during the valuation calendar year. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the "distribution calendar year" if distributed or transferred in the valuation calendar year.

(a) **Reduction for QLACs.** A Participant's account balance is reduced by any QLACs (as defined below). This paragraph applies only to QLACs purchased on or after July 2, 2014.

(b) **Definition of QLAC.** A QLAC is qualifying longevity annuity contract as defined in A-17 of Regulation §1.401(a)(9)-6. Pursuant to such Regulation, a QLAC is an annuity contract that is purchased from an insurance company for a Participant and that, in accordance with the rules of application of paragraph (c) below, satisfies each of the following requirements:

(1) The premiums paid with respect to the contract on a date do not exceed the lesser of the following amounts, determined in accordance with the provisions of paragraph (b) of A-17 of Regulation §1.401(a)(9)-6.

(a) An amount equal to the excess of \$125,000 (as adjusted under paragraph (d)(2) of A-17 of Regulation §1.401(a)(9)-6), over the sum of the premiums paid before that date with respect to the contract, and the premiums paid on or before that date with respect to any other contract that is intended to be a QLAC and that is purchased for the Participant under the Plan, or any other plan, annuity, or account described in Code §401(a), 403(a), 403(b), or 408 or eligible governmental plan under §457(b).

(b) An amount equal to the excess of 25% of the Participant's account balance under the Plan (including the value of any QLAC held under the Plan for the Participant) as of that date, over the sum of the premiums paid before that date with respect to the contract, and the premiums paid on

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or before that date with respect to any other contract that is intended to be a QLAC and that is held or was purchased for the Participant under the Plan.

- (2) The contract provides that distributions under the contract must commence not later than a specified annuity starting date that is no later than the first day of the month next following the eighty-fifth (85<sup>th</sup>) anniversary of the Employee's birth;
- (3) The contract provides that, after distributions under the contract commence, those distributions must satisfy the requirements of paragraph (c) of A-17 of Regulation §1.401(a)(9)-6 (other than the requirement that annuity payments commence on or before the required beginning date (RBD));
- (4) The contract does not make available any commutation benefit, cash surrender right, or other similar feature except as otherwise permitted under A-17 of Regulation §1.401(a)(9)-6;
- (5) No benefits are provided under the contract after the death of the employee other than the benefits described in paragraph (c) of A-17 of Regulation §1.401(a)(9)-6;
- (6) Except as otherwise permitted under A-17 of Regulation §1.401(a)(9)-6, when the contract is issued, the contract (or a rider or endorsement with respect to that contract) states that the contract is intended to be a QLAC; and
- (7) The contract is not a variable contract under Code §817, an indexed contract, or a similar contract, except to the extent provided by the Commissioner in revenue rulings, notices, or other guidance published in the Internal Revenue Bulletin.

### (c) Rules of application relating to premiums.

**(1) Reliance on representations.** For purposes of the limitation on premiums described in paragraphs (b)(1) and (2) above, unless the Administrator has actual knowledge to the contrary, the Administrator may rely on an Employee's representation (made in writing or such other form as may be prescribed by the Commissioner) of the amount of the premiums described in such paragraphs, but only with respect to premiums that are not paid under a plan, annuity, or contract that is maintained by the Employer or an entity that is treated as a single employer with the Employer under Code §414(b), (c), (m), or (o).

**(2) Consequences of excess premiums.** If an annuity contract fails to be a QLAC solely because a premium for the contract exceeds the limits under paragraph (b)(1)(a) above, then the contract is not a QLAC beginning on the date that premium payment is made unless the excess premium is returned to the non-QLAC portion of the Participant's account in accordance with paragraph (d)(1)(ii)(B) of A-17 of Regulation §1.401(a)(9)-6. If the contract fails to be a QLAC, then the value of the contract may not be disregarded under paragraph (a) above as of the date on which the contract ceases to be a QLAC.

If the excess premium is returned (either in cash or in the form of a contract that is not intended to be a QLAC) to the non-QLAC portion of the Participant's account by the end of the calendar year following the calendar year in which the excess premium was originally paid, then the contract will not be treated as exceeding the limits under paragraph (b)(1)(a) above at any time, and the value of the contract will not be included in the employee's account balance under paragraph (a) above. If the excess premium (including the fair market value of an annuity contract that is not intended to be a QLAC, if applicable) is returned to the non-QLAC portion of the Participant's account after the last valuation date for the calendar year in which the excess premium was originally paid, then the Participant's account balance for that calendar year must be increased to reflect that excess premium in the same manner as a Participant's account balance is increased under Regulation §1.401(a)(9)-7, A-2 to reflect a rollover received after the last valuation date.

**(3) Application of 25-percent limit.** For purposes of the 25% limit under paragraph (b)(1)(b) above, a Participant's account balance on the date on which premiums for a contract are paid is the account balance as of the last valuation date preceding the date of the premium payment, adjusted as follows. The account balance is increased for contributions allocated to the account during the period that begins after the valuation date and ends before the date the premium is paid and decreased for distributions made from the account during that period.

**(d) Dollar and age limitations subject to adjustments.** In the case of calendar years beginning on or after January 1, 2015, the \$125,000 amount under paragraph (b)(1)(a) will be adjusted at the same time and in the same manner as the limits are adjusted under Code §415(d), except that the base period shall be the calendar quarter beginning July 1, 2013, and any increase under this paragraph that is not a multiple of \$10,000 will be rounded to the next lowest multiple of \$10,000. The maximum age set forth in paragraph (b)(2) may be adjusted to reflect changes in mortality, with any such adjusted age to be prescribed by the Commissioner in revenue rulings, notices, or other guidance published in the Internal Revenue Bulletin and made available by the Superintendent of Documents.



If a contract fails to be a QLAC because it does not satisfy the dollar limitation in paragraph (b)(1)(a) or the age limitation in paragraph (b)(2), any subsequent adjustment that is made pursuant to this paragraph (d) will not cause the contract to become a QLAC.

- (5) "Required beginning date" means, except as otherwise elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), with respect to any Participant, April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70 1/2 or the calendar year in which the Participant retires.

## **6.9 DISTRIBUTION FOR MINOR OR INCOMPETENT INDIVIDUAL**

If, in the opinion of the Administrator, a Participant or Beneficiary entitled to a distribution is not able to care for his her affairs because of a mental condition, a physical condition, or by reason of age in the case of a minor, Administrator shall direct the distribution to the Participant's or Beneficiary's valid power of attorney, court appointed guardian, or any other person authorized under state law to receive the benefit (including a custodian under a Uniform Transfers or Gifts to Minors Act), upon furnishing evidence of such status satisfactory to the Administrator. The Administrator and the Trustee (or Insurer) do not have any liability with respect to payments so made and neither the Administrator nor the Trustee (or Insurer) has any duty to make inquiry as to the competence of any person entitled to receive payments under the Plan.

## **6.10 LOCATION OF PARTICIPANT OR BENEFICIARY UNKNOWN**

In the event that all, or any portion, of the distribution payable to a Participant or Beneficiary hereunder shall, at the later of the Participant's attainment of age 62 or Normal Retirement Age, remain unpaid solely by reason of the inability of the Administrator to ascertain the whereabouts of such Participant or Beneficiary, the amount so distributable may, in the sole discretion of the Administrator, either be treated as a Forfeiture or be paid directly to an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b). Before treating any Participant as being missing, the Administrator must conduct a reasonable and diligent search for the Participant, using one or more of search methods the Plan Administrator determines are appropriate under the circumstances, such as the methods suggested by DOL Field Assistance Bulletin 2014-01. Such search methods include:

- (1) provide a distribution notice to the lost Participant at the Participant's last known address by certified or registered mail;
- (2) check with the administrator of other employee benefit plans of the Employer that may have more up-to-date information regarding the Participant's whereabouts;
- (3) identify and contact the Participant's Designated Beneficiary;
- (4) use one or more free internet search tools;
- (5) attempt contact via email or telephone, or
- (6) use proprietary internet search tools, commercial locator services, credit reporting agencies, information brokers, or other search methods. Regarding search methods (2) and (3) above, if the Plan Administrator encounters privacy concerns, the Plan Administrator may request that the Employer or other plan fiduciary (under (2)), or the Designated Beneficiary (under (3)), contact the Participant or forward a letter requesting that the Participant contact the Plan Administrator.

In addition, if the Plan provides for mandatory distributions and the amount to be distributed to a Participant or Beneficiary does not exceed \$1,000, then the amount distributable may, in the sole discretion of the Administrator, either be treated as a Forfeiture, be paid directly to an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b) or use the PBGC Missing Participant Program, or any successor program, at the time it is determined that the whereabouts of the Participant or the Participant's Beneficiary cannot be ascertained. In the event a Participant or Beneficiary is located subsequent to the Forfeiture and prior to the time the Plan has been terminated, such benefit shall be restored, first from Forfeitures, if any, and then from an additional Employer contribution if necessary. Upon Plan termination, the portion of the distributable amount that is an "eligible rollover distribution" as defined in Section 6.14(b)(1) may be paid directly to an individual retirement account described in Code §408(a) or an individual retirement annuity described in Code §408(b). However, regardless of the preceding, a benefit that is lost by reason of escheat under applicable state law is not treated as a Forfeiture for purposes of this Section nor as an impermissible forfeiture under the Code.

## **6.11 IN-SERVICE DISTRIBUTION**

If elected in the Adoption Agreement, at such time as the conditions set forth in the Adoption Agreement have been satisfied, then the Administrator, at the election of a Participant who has not severed employment with the Employer, shall direct the distribution of up to the entire Vested amount then credited to the Accounts as elected in the Adoption Agreement maintained on behalf of such Participant. For purposes of this Section, a Participant shall include an Employee who has an Account balance in the Plan. In the event that the Administrator makes such a distribution, the Participant shall continue to be eligible to participate in the Plan on the same basis as any other Employee. Any distribution made pursuant to this Section shall be made in a manner consistent with Section 6.5. Furthermore, if an in-service distribution is permitted from more than one account type, the Administrator may determine any ordering of a Participant's in-service distribution from such accounts. The Administrator may adopt a policy imposing frequency limitations or other reasonable administrative conditions on in-service distributions made pursuant to this Section.

## 6.12 DISTRIBUTION FOR HARDSHIP

(a) **Hardship events.** If elected in the Adoption Agreement, the Administrator, at the election of the Participant, shall direct the distribution to any Participant in any one Plan Year to an amount necessary to satisfy the Participant's immediate and heavy financial need, determined in accordance with the remaining provisions of this Section. A hardship distribution may only be made on account of an immediate and heavy financial need of the Participant and where the distribution is necessary to satisfy the immediate and heavy financial need. Such distributions may also be made from those Accounts from which such distribution are authorized by the remaining provisions of this Section. For purposes of this Section, a Participant shall include an Employee who has an Account balance in the Plan. Any distribution made pursuant to this Section shall be deemed to be made as of the first day of the Plan Year or, if later, the Valuation Date immediately preceding the date of distribution, and the Account from which the distribution is made shall be reduced accordingly. Withdrawal under this Section shall be authorized only if the distribution is for an immediate and heavy financial need. The Administrator will determine whether there is an immediate and heavy financial need based on the facts and circumstances. An immediate and heavy financial need includes, but is not limited to, a distribution for one of the following:

- (1) Expenses for (or necessary to obtain) medical care (as defined in Code §213(d));
- (2) Costs directly related to the purchase (excluding mortgage payments) of a principal residence for the Participant;
- (3) Payments for burial or funeral expenses for the Participant's deceased parent, Spouse, children or dependents (as defined in Code §152, and without regard to Code §152(d)(1)(B));
- (4) Payment of tuition, related educational fees, and room and board expenses, for up to the next twelve (12) months of post-secondary education for the Participant, the Participant's Spouse, children, or dependents (as defined in Code §152, and without regard to Code §§152(b)(1), (b)(2), and (d)(1)(B));
- (5) Payments necessary to prevent the eviction of the Participant from the Participant's principal residence or foreclosure on the mortgage on that residence; or
- (6) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code §165 (determined without regard to whether the loss exceeds 10% of adjusted gross income).

(b) **Beneficiary-based distribution.** If elected in the Adoption Agreement, then effective as of the date specified in the Adoption Agreement, a Participant's hardship event includes an immediate and heavy financial need of the Participant's "primary Beneficiary under the Plan," that would constitute a hardship event if it occurred with respect to the Participant's Spouse or dependent as defined under Code §152 (such hardship events being limited to educational expenses, funeral expenses and certain medical expenses). For purposes of this Section, a Participant's "primary Beneficiary under the Plan" is an individual who is named as a Beneficiary under the Plan (by the Participant or pursuant to Section 6.2(d)) and has an unconditional right to all or a portion of the Participant's Account balance under the Plan upon the Participant's death.

(c) **Other limits and conditions.** If elected in the Adoption Agreement, no distribution shall be made pursuant to this Section from the Participant's Account until such Account has become fully Vested. Furthermore, if a hardship distribution is permitted from more than one Account, the Administrator may determine any ordering of a Participant's hardship distribution from such Accounts.

(d) **Distribution rules apply.** Any distribution made pursuant to this Section shall be made in a manner which is consistent with and satisfies the provisions of Section 6.5.

## 6.13 QUALIFIED DOMESTIC RELATIONS ORDER DISTRIBUTION

All benefits provided to a Participant in this Plan shall be subject to the rights afforded to any Alternate Payee under a "qualified domestic relations order." Furthermore, unless otherwise elected in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) a distribution to an Alternate Payee shall be permitted if such distribution is authorized by a "qualified domestic relations order," even if the affected Participant has not reached the "earliest retirement age." For the purposes of this Section, "qualified domestic relations order" and "earliest retirement age" shall have the meanings set forth under Code §414(p). For purposes of this Section, however, a distribution that is made pursuant to a domestic relations order which meets the requirements of Code §414(p)(1)(A)(i) will be treated as being made pursuant to a "qualified domestic relations order."

A domestic relations order that otherwise satisfies the requirements for a "qualified domestic relations order" will not fail to be a "qualified domestic relations order": (i) solely because the order is issued after, or revises, another domestic relations order or "qualified domestic relations order"; or (ii) solely because of the time at which the order is issued, including issuance after the Annuity Starting Date or after the Participant's death.



6.14 DIRECT ROLLOVERS

(a) **Right to direct rollover.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a "distributee's" election under this Section, a "distributee" may elect, at the time and in the manner prescribed by the Administrator, to have an "eligible rollover distribution" paid directly to an "eligible retirement plan" specified by the "distributee" in a "direct rollover." However, if less than the entire amount of the "eligible rollover distribution" is being paid directly to an "eligible retirement plan," then the Administrator may require that the amount paid directly to such plan be at least \$500.

(b) **Definitions.** For purposes of this Section, the following definitions shall apply:

(1) **Eligible rollover distribution.** An "eligible rollover distribution" means any distribution described in Code §402(c)(4) and generally includes any distribution of all or any portion of the balance to the credit of the "distributee," except that an "eligible rollover distribution" does not include: (a) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the "distributee" or the joint lives (or joint life expectancies) of the "distributee" and the "distributee's" "designated Beneficiary," or for a specified period of ten (10) years or more; (b) any distribution to the extent such distribution is required under Code §401(a)(9); (c) any hardship distribution; (d) the portion of any other distribution(s) that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); (e) any loans that are treated as deemed distributions under Code §72(p) which are not also an offset distribution; (f) the costs of life insurance coverage (P.S. 58 costs); (g) any other distributions described in Regulation §1.402(c)-2; and any other distribution reasonably expected to total less than \$200 during a year.

Notwithstanding the above, a portion of a distribution shall not fail to be an "eligible rollover distribution" merely because the portion consists of after-tax voluntary Employee contributions which are not includible in gross income. However, such portion may be transferred only to:

- (i) a traditional individual retirement account or annuity described in Code §408(a) or (b) (a "traditional IRA")
- (ii) for taxable years beginning after December 31, 2006, a Roth individual account or annuity described in Code §408A (a "Roth IRA"), or
- (iii) a qualified defined contribution plan or an annuity contract described in Code §401(a) or Code §403(b), respectively, that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

(2) **Eligible retirement plan.** An "eligible retirement plan" is a "traditional IRA," a "Roth IRA," a qualified trust (an employees' trust) described in Code §401(a) which is exempt from tax under Code §501(a), an annuity plan described in Code §403(a), an eligible plan under Code §457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision and which agrees to separately account for amounts transferred into such plan from this Plan, and an annuity contract described in Code §403(b), and for distributions made after December 18, 2015, a SIMPLE IRA to the extent permitted under Code §408(p)(1)(B), that accepts the "distributee's" "eligible rollover distribution." The definition of "eligible retirement plan" shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is an Alternate Payee. If any portion of an "eligible rollover distribution" is attributable to payments or distributions from a designated Roth account, an "eligible retirement plan" with respect to such portion shall include only another designated Roth account of the individual from whose account the payments or distributions were made, or a Roth IRA of such individual. In the case of a "distributee" who is a non-Spouse designated Beneficiary, (i) the "direct rollover" may be made only to a traditional or Roth individual retirement account or an annuity described in Code §408(b) ("IRA") that is established on behalf of the designated non-Spouse Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code §402(c)(11), and (ii) the determination of any required minimum distribution required under Code §401(a)(9) that is ineligible for rollover shall be made in accordance with IRS Notice 2007-7, Q&A 17 and 18.

(3) **Distributee.** A "distributee" includes an Employee or Former Employee. In addition, the Employee's or Former Employee's surviving Spouse and the Employee's or Former Employee's Spouse or former Spouse who is the Alternate Payee, are "distributees" with regard to the interest of the Spouse or former Spouse.

(4) **Direct rollover.** A "direct rollover" is a payment by the Plan to the "eligible retirement plan" specified by the "distributee."

(c) **Participant notice.** A Participant entitled to an "eligible rollover distribution" must receive a written explanation of the right to a "direct rollover," the tax consequences of not making a "direct rollover," and, if applicable, any available special income tax elections. The notice must be provided no less than thirty (30) days and no more than one-hundred eighty (180) days before the Annuity Starting Date. The "direct rollover" notice must be provided to all Participants, unless the total amount the Participant will receive as a distribution during the calendar year is expected to be less than \$200.

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(d) **Non-Spouse Beneficiary rollover right.** A non-Spouse Beneficiary who is a "designated Beneficiary" under Code §401(a)(9)(E) and the Regulations thereunder, by a direct trustee-to-trustee transfer ("direct rollover"), may roll over all or any portion an "eligible rollover distribution" to an IRA the Beneficiary establishes for purposes of receiving the distribution. If the Participant's named Beneficiary is a trust, the Plan may make a direct rollover to an IRA on behalf of the trust, provided the trust satisfies the requirements to be a "designated Beneficiary."

### 6.15 RESTRICTIONS ON DISTRIBUTION OF ASSETS TRANSFERRED FROM A MONEY PURCHASE PLAN

Notwithstanding any provision of this Plan to the contrary, to the extent that any optional form of benefit under this Plan permits a distribution prior to the Employee's retirement, death, Total and Permanent Disability, or severance from employment, and prior to Plan termination, the optional form of benefit is not available with respect to benefits attributable to assets (including the post-transfer earnings thereon) and liabilities that are transferred, within the meaning of Code §414(l), to this Plan from a money purchase pension plan qualified under Code §401(a) (other than any portion of those assets and liabilities attributable to after-tax voluntary Employee contributions or to a direct or indirect rollover contribution). A Participant may not obtain an in-service distribution with respect to such transferred amounts prior to the earlier of the Participant's Normal Retirement Age or attainment of age 62.

### 6.16 CORRECTIVE DISTRIBUTIONS

Nothing in this Article shall preclude the Administrator from making a distribution to a Participant, to the extent such distribution is made to correct a qualification defect in accordance with the corrective procedures under the IRS' Employee Plans Compliance Resolution System or any other voluntary compliance programs established by the IRS.

### 6.17 SERVICE CREDIT PURCHASES

The Administrator, upon Participant request, may direct the transfer of all or a portion of the Participant's Account to a governmental defined benefit plan (as defined in Code §414(d)) in which he or she participates for the purchase of permissive service credit (as defined in Code §415(n)(3)(A)).

### 6.18 UNCASHED CHECKS

Subject to the provisions of Section 6.10, the Plan Administrator operationally may dispose of an uncashed distribution from the Plan to a lost Participant at the time and in the manner described in this Section). Prior to doing so, the Plan Administrator must make reasonable and diligent efforts to contact the lost Participant, including using such search methods the Plan Administrator determines are appropriate under the circumstances. At the discretion of the Administrator, Plan distributions that remain uncashed, and which the Administrator chooses not to reinvest in the Plan may be: (1) voluntarily remitted to a State unclaimed property department, but no sooner than the appropriate state dormancy period has expired; or (2) deposited for the benefit of the lost Participant either to a: (a) bank account, or (b) individual retirement account if the original distribution was an eligible rollover distribution.

For purposes of this Section 6.18, a distribution is "uncashed" if it remains uncashed by the "cash-by" date on the check or in an accompanying notice, e.g., a date prescribed by the bank or the Plan. This "cash-by" date must be at least forty-five (45) days after the check is issued. If there is no prescribed "cash-by" date, then the amount is considered uncashed if it is not cashed by the check's stale date.

### 6.19 HEALTH INSURANCE PAYMENTS FOR PUBLIC SAFETY OFFICERS

An "eligible retired public safety officer" may elect annually for that taxable year to have the Plan deduct an amount from a distribution which the "eligible retired public safety officer" otherwise would receive and include in income. The Plan will pay such deducted amounts directly to pay "qualified health insurance premiums" as defined in Code §402(l). Any election made under this Plan must conform to the requirements of Code §402(l). A "qualified retired public safety officer" is a public safety officer (as defined in §1204(9)(A) of the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C 3796b(9)(A)) who, by reason of disability or attainment of Normal Retirement Age, is separated from service as a public safety officer with the Employer. "Qualified health insurance premiums" means the premiums for coverage for the "eligible retired public safety officer," his or her Spouse, and dependents (as defined in Code §152), by an accident or health plan or qualified long-term care insurance contract (as defined in Code §7702B(b)).

## ARTICLE VII TRUSTEE AND CUSTODIAN

### 7.1 CONFLICT WITH PLAN

In the event of any conflicts between the provisions of this Plan and the Trust agreement, the provisions of this Plan control.

## 7.2 POWERS AND DUTIES OF CUSTODIAN

Subject to the terms of the Trust agreement, the Employer may appoint a Custodian of the Plan assets. The duties of the Custodian are those set forth in the agreement with the Custodian. Any reference in the Plan to a Trustee also is a reference to a Custodian unless the Employer has appointed a Custodian separate from the Trustee or the context of the Plan indicates otherwise.

## 7.3 LIFE INSURANCE

(a) **Permitted insurance.** To the extent not prohibited under the terms of the Trust agreement, the Trustee (or Insurer), in accordance with operational procedures of the Administrator, shall ratably apply for, own, and pay all premiums on Contracts on the lives of the Participants or, in the case of a 401(a) Plan, on the life of a member of the Participant's family or on the joint lives of a Participant and a member of the Participant's family. Furthermore, if a Contract is purchased on the joint lives of the Participant and another person and such other person predeceases the Participant, then the Contract may not be maintained under this Plan. Any initial or additional Contract purchased on behalf of a Participant shall have a face amount of not less than \$1,000, an amount set forth in the Administrator's procedures, or the limitation of the Insurer, whichever is greater. If a life insurance Contract is to be purchased for a Participant, then the aggregate premium for ordinary life insurance for each Participant must be less than 50% of the aggregate contributions and Forfeitures allocated to the Participant's Combined Account. For purposes of this limitation, ordinary life insurance Contracts are Contracts with both non-decreasing death benefits and non-increasing premiums. If term insurance or universal life insurance is purchased, then the aggregate premium must be 25% or less of the aggregate contributions and Forfeitures allocated to the Participant's Combined Account. If both term insurance and ordinary life insurance are purchased, then the premium for term insurance plus one-half of the premium for ordinary life insurance may not in the aggregate exceed 25% of the aggregate Employer contributions and Forfeitures allocated to the Participant's Combined Account. Notwithstanding the preceding, the limitations imposed herein with respect to the purchase of life insurance shall not apply, in the case of a 401(a) Plan, to the portion of the Participant's Account that has accumulated for at least two (2) Plan Years or to the entire Participant's Account if the Participant has been a Participant in the Plan for at least five (5) years. In addition, amounts transferred to this Plan in accordance with Section 4.6(f)(1)(ii) or (iii) and a Participant's Voluntary Contribution Account may be used to purchase Contracts without limitation. Thus, amounts that are not subject to the limitations contained herein may be used to purchase life insurance on any person in whom a Participant has an insurable interest or on the joint lives of a Participant and any person in whom the Participant has an insurable interest, and without regard to the amount of premiums paid to purchase any life insurance hereunder.

(b) **Contract conversion at retirement.** The Administrator must direct the Trustee (or Insurer) to distribute any Contracts to the Participant or convert the entire value of the Contracts at or before retirement into cash or provide for a periodic income so that no portion of such value may be used to continue life insurance protection beyond the Participant's actual retirement date.

(c) **Limitations on purchase.** No life insurance Contracts shall be required to be obtained on an individual's life if, for any reason (other than the nonpayment of premiums) the Insurer will not issue a Contract on such individual's life.

(d) **Proceeds payable to plan.** The Trustee (or Insurer) must be the owner of any life insurance Contract purchased under the terms of this Plan. The Contract must provide that the proceeds will be payable to the Trustee (or Insurer); however, the Trustee (or Insurer) shall be required to pay over all proceeds of the Contract to the Participant's "designated Beneficiary" in accordance with the distribution provisions of Article VI as directed by the Administrator. A Participant's Spouse will be the "designated Beneficiary" pursuant to Section 6.2, unless a qualified election has been made in accordance with Sections 6.5 and 6.6 of the Plan, if applicable. Under no circumstances shall the Trust retain any part of the proceeds that are in excess of the cash surrender value immediately prior to death. However, the Trustee (or Insurer) shall not pay the proceeds in a method that would violate the requirements of the Retirement Equity Act of 1984, as stated in Article VI of the Plan, or Code §401(a)(9) and the Regulations thereunder. In the event of any conflict between the terms of this Plan and the terms of any insurance Contract purchased hereunder, the Plan provisions shall control.

(e) **No responsibility for act of Insurer.** The Employer, the Administrator and the Trustee shall not be responsible for the validity of the provisions under a Contract issued hereunder or for the failure or refusal by the Insurer to provide benefits under such Contract. The Employer, Administrator and the Trustee are also not responsible for any action or failure to act by the Insurer or any other person which results in the delay of a payment under the Contract or which renders the Contract invalid or unenforceable in whole or in part.

## 7.4 LOANS TO PARTICIPANTS

(a) **Permitted Loans.** To the extent not prohibited under the terms of the Trust agreement, the Administrator may, in the Administrator's sole discretion, make loans to Participants. If loans are permitted, then the following shall apply: (1) loans shall be made available to all Participants on a reasonably equivalent basis; (2) loans shall bear a reasonable rate of interest; (3) loans shall be adequately secured; and (4) loans shall provide for periodic repayment over a reasonable period of time. Furthermore, no Participant loan shall exceed the Participant's Vested interest in the Plan. For purposes of this Section, the term Participant shall include any Eligible Employee who is not yet a Participant, if, pursuant to the Adoption Agreement, "rollovers" are permitted to be accepted from Eligible Employees.

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(b) **Loan program.** The Administrator shall be authorized to establish a Participant loan program to provide for loans under the Plan. In order for the Administrator to implement such loan program, a separate written document forming a part of this Plan must be adopted, which document shall specifically include, but need not be limited to, the following:

- (1) the identity of the person or positions authorized to administer the Participant loan program;
- (2) a procedure for applying for loans;
- (3) the basis on which loans will be approved or denied;
- (4) limitations, if any, on the types and amounts of loans offered;
- (5) the procedure under the program for determining a reasonable rate of interest;
- (6) the types of collateral which may secure a Participant loan; and
- (7) the events constituting default and the steps that will be taken to preserve Plan assets in the event such default.

(c) **Loan default.** Notwithstanding anything in this Plan to the contrary, if a Participant or Beneficiary defaults on a loan made pursuant to this Section that is secured by the Participant's interest in the Plan, then a Participant's interest may be offset by the amount subject to the security to the extent there is a distributable event permitted by the Code or Regulations. Notwithstanding anything in the Plan's loan policy to the contrary, if a loan is accelerated due to a Participant's termination of employment, then the Plan may direct that the loan note be transferred or directly rolled over to another plan that will accept the transfer or rollover of the note.

(d) **Loans subject to Plan terms.** Notwithstanding anything in this Section to the contrary, if this is an amendment and restatement of an existing Plan, any loans made prior to the date this amendment and restatement is adopted shall be subject to the terms of the Plan in effect at the time such loan was made.

### 7.5 PLAN TO PLAN TRANSFERS

Notwithstanding any other provision contained in this Plan and to the extent not prohibited under the terms of the Trust agreement, the Administrator may direct the Trustee to transfer the interest, if any, of a Participant to another trust forming part of a pension, profit sharing, or stock bonus plan that meets the requirements of Code §401(a), provided that the trust to which such transfers are made permits the transfer to be made and further provided that the terms of the transferee plan properly allocates the funds in each account to a transferee account that preserves all the required features and restrictions applicable to such account under this Plan. However, the transfer of amounts from this Plan to a nonqualified foreign trust is treated as a distribution and the transfer of assets and liabilities from this Plan to a plan that satisfies Section 1165 of the Puerto Rico Code is also treated as distribution from the transferor plan.

## ARTICLE VIII AMENDMENT, TERMINATION AND MERGERS

### 8.1 AMENDMENT

(a) **General rule on Employer amendment.** The Employer shall have the right at any time to amend this Plan subject to the limitations of this Section. However, any amendment that affects the rights, duties or responsibilities of the Trustee (or Insurer) or Administrator may only be made with the Trustee's (or Insurer's) or Administrator's written consent. Any such amendment shall become effective as provided therein upon its execution. The Trustee (or Insurer) shall not be required to execute any such amendment unless the amendment affects the duties of the Trustee (or Insurer) hereunder.

(b) **Permissible amendments.** The Employer amend the Plan to accomplish any of the following items without affecting reliance on the opinion letter: (1) change the choice of options in the Adoption Agreement or Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), (2) add certain sample or model amendments published by the Internal Revenue Service or other required good-faith amendments where the IRS has provided that their adoption will not cause the Plan to be treated as an individually designed plan, (3) add a list of any protected benefits" which must be preserved, (4) adjust the limitations under Code §§415, 402(g), 401(a)(17) and 414(q)(1)(B) to reflect annual cost-of-living increases, and (5) change the pre-approved plan Provider's name. "Provider" pursuant to this Section 8 means the entity that contracts with the mass submitter to provide the Basic Plan Document and Adoption Agreement for use by the Employer or, in the alternative, the mass submitter that provides such documents directly to its clients. An Employer that amends the Plan for any other reason, including a waiver of the minimum funding requirement under Code §412(c), will no longer participate in this pre-approved plan and this Plan will be considered to be an individually designed plan for purposes of reliance. A Plan amendment does not include an amendment or substitution of the Trust.

(c) **Provider amendments.** The Employer (and every Participating Employer) expressly delegates authority to the Provider, the right to amend the Plan by submitting a copy of the amendment to each Employer (and Participating Employer) who has adopted

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this pre-approved plan, after first having received a ruling or favorable determination from the Internal Revenue Service that the pre-approved Plan as amended qualifies under Code §401(a) (unless a ruling or determination is not required by the IRS). The Provider will amend the Plan Documents from time to time in accordance with this Section 8.1(c). For purposes of this Section, the mass submitter shall be recognized as the agent of the Provider. If the Provider does not adopt any amendment made by the mass submitter, it will no longer be identical to, or a minor modifier of, the mass submitter plan.

(d) **Impermissible amendments.** No amendment to the Plan shall be effective if it authorizes or permits any part of the Trust Fund (other than such part as is required to pay taxes and administration expenses) to be used for or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries or estates; or causes any reduction in the amount credited to the account of any Participant; or causes or permits any portion of the Trust Fund to revert to or become property of the Employer.

### 8.2 TERMINATION

(a) **Termination of Plan.** The Employer shall have the right at any time to terminate the Plan by delivering to the Trustee (or Insurer) and Administrator written notice of such termination. The Employer has no obligation or liability whatsoever to maintain the Plan for any specific length of time and may terminate the Plan or discontinue contributions under the Plan at any time without liability hereunder for any such discontinuance. Upon any full or partial termination or upon the complete discontinuance of the Employer's Contributions to the Plan (in the case of a Profit Sharing Plan), all amounts credited to the affected Participants' Combined Accounts shall become 100% Vested and shall not thereafter be subject to Forfeiture.

(b) **Distribution of assets.** Upon the full termination of the Plan, the Employer shall direct the distribution of the assets to Participants in a manner that is consistent with and satisfies the provisions of Section 6.5. Distributions to a Participant shall be made in cash (or in property if permitted in the Adoption Agreement) or through the purchase of irrevocable nontransferable deferred commitments from the Insurer.

### 8.3 MERGER, CONSOLIDATION OR TRANSFER OF ASSETS

This Plan may be merged or consolidated with, or its assets and/or liabilities may be transferred to any other plan provided the benefits which would be received by a Participant of this Plan, in the event of a termination of the plan immediately after such transfer, merger or consolidation, are at least equal to the benefits the Participant would have received if the Plan had terminated immediately before the transfer, merger or consolidation.

## ARTICLE IX MISCELLANEOUS

### 9.1 EMPLOYER ADOPTIONS

(a) **Method of adoption.** Any organization may become the Employer hereunder by executing the Adoption Agreement.

(b) **Separate affiliation.** Except as otherwise provided in this Plan, the affiliation of the Employer and the participation of its Participants shall be separate and apart from that of any other employer and its participants hereunder.

### 9.2 PARTICIPANT'S RIGHTS

This Plan shall not be deemed to constitute a contract between the Employer and any Participant or to be a consideration or an inducement for the employment of any Participant or Employee. Nothing contained in this Plan shall be deemed to give any Participant or Employee the right to be retained in the service of the Employer or to interfere with the right of the Employer to discharge any Participant or Employee at any time regardless of the effect which such discharge shall have upon the Employee as a Participant of this Plan.

### 9.3 ALIENATION

(a) **General rule.** Subject to the exceptions provided below and as otherwise permitted by the Code, no benefit which shall be payable to any person (including a Participant or the Participant's Beneficiary) shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void; and no such benefit shall in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements, or torts of any such person, nor shall it be subject to attachment or legal process for or against such person, and the same shall not be recognized except to such extent as may be required by law.

(b) **Exception for loans.** Subsection (a) shall not apply to the extent a Participant or Beneficiary is indebted to the Plan by reason of a loan made pursuant to Section 7.4. At the time a distribution is to be made to or for a Participant's or Beneficiary's benefit, such portion of the amount to be distributed as shall equal such indebtedness shall be paid to the Plan, to apply against or discharge such indebtedness. Prior to making a payment, however, the Participant or Beneficiary must be given notice by the Administrator that such indebtedness is to be so paid in whole or part from the Participant's interest in the Plan. If the Participant or Beneficiary does not agree that the indebtedness is a valid claim against the Participant's interest in the Plan, the Participant or Beneficiary shall be entitled to a review of the validity of the claim in accordance with procedures provided in Section 2.10.



(c) **Exception for QDRO.** Subsection (a) shall not apply to a "qualified domestic relations order" defined in Code §414(p), and those other domestic relations orders permitted to be so treated by the Administrator under the provisions of the Retirement Equity Act of 1984.

#### 9.4 PLAN COMMUNICATIONS, INTERPRETATION AND CONSTRUCTION

(a) **Applicable law.** This Plan shall be construed and enforced according to the Code, and the laws of the state or commonwealth in which the Employer's principal office is located (unless otherwise designated in Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), other than its laws respecting choice of law, to the extent not pre-empted by federal law.

(b) **Administrator's discretion.** The Administrator has total and complete discretion to interpret and construe the Plan and to determine all questions arising in the administration, interpretation and application of the Plan. Any determination the Administrator makes under the Plan is final and binding upon any affected person. The Administrator must exercise all of its Plan powers and discretion, and perform all of its duties, in a uniform manner.

(c) **Communications.** All Participant or Beneficiary notices, designations, elections, consents or waivers must be made in a form the Administrator (or, as applicable, the Trustee or Insurer) specifies or otherwise approves. Any person entitled to notice under the Plan may waive the notice or shorten the notice period unless such actions are contrary to applicable law.

(d) **Evidence.** Anyone, including the Employer, required to give data, statements or other information relevant under the terms of the Plan ("evidence") may do so by certificate, affidavit, document or other form which the person to act in reliance may consider pertinent, reliable and genuine, and to have been signed, made or presented by the proper party or parties. The Administrator, Trustee and Insurer are protected fully in acting and relying upon any evidence described under the immediately preceding sentence.

(e) **Plan terms binding.** The Plan is binding upon all parties, including but not limited to, the Employer, Trustee, Insurer, Administrator, Participants and Beneficiaries.

(f) **Parties to litigation.** Except as otherwise provided by applicable law, a Participant or a Beneficiary is not a necessary party or required to receive notice of process in any court proceeding involving the Plan, the Trust or any fiduciary. Any final judgment (not subject to further appeal) entered in any such proceeding will be binding upon all parties, including the Employer, the Administrator, Trustee, Insurer, Participants and Beneficiaries.

(g) **Fiduciaries not insurers.** The Trustee, Administrator and the Employer in no way guarantee the Plan assets from loss or depreciation. The Employer does not guarantee the payment of any money which may be or becomes due to any person from the Plan. The liability of the Employer, the Administrator and the Trustee to make any distribution from the Trust at any time and all times is limited to the then available assets of the Trust.

(h) **Construction/severability.** The Plan, the Adoption Agreement, the Trust and all other documents to which they refer, will be interpreted consistent with and to preserve tax qualification of the Plan under Code §401(a) and tax exemption of the Trust under Code §501(a) and also consistent with other applicable law. To the extent permissible under applicable law, any provision which a court (or other entity with binding authority to interpret the Plan) determines to be inconsistent with such construction and interpretation, is deemed severed and is of no force or effect, and the remaining Plan terms will remain in full force and effect.

(i) **Uniformity.** All provisions of this Plan shall be interpreted and applied in a uniform manner.

(j) **Headings.** The headings and subheadings of this Plan have been inserted for convenience of reference and are to be ignored in any construction of the provisions hereof.

#### 9.5 GENDER, NUMBER AND TENSE

Wherever any words are used herein in the masculine, feminine or neuter gender, they shall be construed as though they were also used in another gender in all cases where they would so apply; whenever any words are used herein in the singular or plural form, they shall be construed as though they were also used in the other form in all cases where they would so apply; and whenever any words are used herein in the past or present tense, they shall be construed as though they were also used in the other form in all cases where they would so apply.

#### 9.6 LEGAL ACTION

In the event any claim, suit, or proceeding is brought regarding the Trust and/or Plan established hereunder to which the Trustee (or Insurer), the Employer or the Administrator may be a party, and such claim, suit, or proceeding is resolved in favor of the Trustee (or Insurer), the Employer or the Administrator, they shall be entitled to be reimbursed from the Trust Fund for any and all costs, attorney's fees, and other expenses pertaining thereto incurred by them for which they shall have become liable.

## 9.7 PROHIBITION AGAINST DIVERSION OF FUNDS

(a) **General rule.** Except as provided below and otherwise specifically permitted by law, it shall be impossible by operation of the Plan or of the Trust, by termination of either, by power of revocation or amendment, by the happening of any contingency, by collateral arrangement or by any other means, for any part of the corpus or income of any Trust Fund maintained pursuant to the Plan or any funds contributed thereto to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Beneficiaries.

(b) **Mistake of fact.** In the event the Employer shall make a contribution under a mistake of fact, the Employer may demand repayment of such contribution at any time within one (1) year following the time of payment and the Trustee (or Insurer) shall return such amount to the Employer within the one (1) year period. Earnings of the Plan attributable to the contributions may not be returned to the Employer but any losses attributable thereto must reduce the amount so returned.

## 9.8 EMPLOYER'S AND TRUSTEE'S PROTECTIVE CLAUSE

The Employer, Administrator and Trustee, and their successors, shall not be responsible for the validity of any Contract issued hereunder or for the failure on the part of the Insurer to make payments provided by any such Contract, or for the action of any person which may delay payment or render a Contract null and void or unenforceable in whole or in part.

## 9.9 INSURER'S PROTECTIVE CLAUSE

Except as otherwise agreed upon in writing between the Employer and the Insurer, an Insurer which issues any Contracts hereunder shall not have any responsibility for the validity of this Plan or for the tax or legal aspects of this Plan. The Insurer shall be protected and held harmless in acting in accordance with any written direction of the Administrator or Trustee and shall have no duty to see to the application of any funds paid to the Trustee, nor be required to question any actions directed by the Administrator or Trustee. Regardless of any provision of this Plan, the Insurer shall not be required to take or permit any action or allow any benefit or privilege contrary to the terms of any Contract which it issues hereunder, or the rules of the Insurer.

## 9.10 RECEIPT AND RELEASE FOR PAYMENTS

Any payment to any Participant, the Participant's legal representative, Beneficiary, or to any guardian or committee appointed for such Participant or Beneficiary in accordance with the provisions of this Plan, including those referenced in Section 6.9, shall, to the extent thereof, be in full satisfaction of all claims hereunder against the Trustee (or Insurer) and the Employer.

## 9.11 ACTION BY THE EMPLOYER

Whenever the Employer under the terms of the Plan is permitted or required to do or perform any act or matter or thing, it shall be done and performed by a person duly authorized by its legally constituted authority.

## 9.12 APPROVAL BY INTERNAL REVENUE SERVICE

Notwithstanding anything herein to the contrary, if, pursuant to an application for qualification is made by the time prescribed by law or such later date as the Secretary of Treasury may prescribe, the Commissioner of the Internal Revenue Service or the Commissioner's delegate should determine that the Plan does not initially qualify as a tax-exempt plan under Code §§401 and 501, and such determination is not contested, or if contested, is finally upheld, then if the Plan is a new plan, it shall be void ab initio and all amounts contributed to the Plan, by the Employer, less expenses paid, shall be returned within one (1) year and the Plan shall terminate, and the Trustee (or Insurer) shall be discharged from all further obligations. If the disqualification relates to a Plan amendment, then the Plan shall operate as if it had not been amended. If the Employer's Plan fails to attain or retain qualification, such Plan will no longer participate in this pre-approved plan and will be considered an individually designed plan.

## 9.13 PAYMENT OF BENEFITS

Except as otherwise provided in the Plan, benefits under this Plan shall be paid, subject to Sections 6.11 and 6.12, only upon death, Total and Permanent Disability, normal or early retirement, severance of employment, or termination of the Plan.

## 9.14 ELECTRONIC MEDIA

The Administrator may use any electronic medium to give or receive any Plan notice, communicate any Plan policy, conduct any written Plan communication, satisfy any Plan filing or other compliance requirement and conduct any other Plan transaction to the extent permissible under applicable law. A Participant or a Participant's Spouse, to the extent authorized by the Administrator, may use any electronic medium to make or provide any Beneficiary designation, election, notice, consent or waiver under the Plan, to the extent permissible under applicable law. Any reference in this Plan to a "form," a "notice," an "election," a "consent," a "waiver," a "designation," a "policy" or to any other Plan-related communication includes an electronic version thereof as permitted under applicable law.

Notwithstanding the foregoing, any Participant or Beneficiary notices and consent that are required pursuant to the Code must satisfy Regulation §1.401(a)-21.

### 9.15 PLAN CORRECTION

The Administrator in conjunction with the Employer may undertake such correction of Plan errors as the Administrator deems necessary, including correction to preserve tax qualification of the Plan under Code §401(a) or to correct a fiduciary breach under state or local law. Without limiting the Administrator's authority under the prior sentence, the Administrator, as it determines to be reasonable and appropriate, may undertake correction of Plan document, operational, demographic and Employer eligibility failures under a method described in the Plan or under the IRS Employee Plans Compliance Resolution System ("EPCRS") or any successor program to EPCRS. Furthermore, the Employer may make corrective contributions pursuant to this Section regardless of whether the Plan otherwise permits such contribution source. In addition, the Plan is authorized to recover benefits from Participants or Beneficiaries that have been improperly distributed.

### 9.16 NONTRUSTEED PLANS

If the Plan is funded solely with Contracts, then notwithstanding Sections 9.7 and 9.12, no Contract will be purchased under the Plan unless such Contract or a separate definite written agreement between the Employer and the Insurer provides that no value under Contracts providing benefits under the Plan or credits determined by the Insurer (on account of dividends, earnings, or other experience rating credits, or surrender or cancellation credits) with respect to such Contracts may be paid or returned to the Employer or diverted to or used for other than the exclusive benefit of the Participants or their Beneficiaries. However, any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of the contribution.

If this Plan is funded by individual Contracts that provide a Participant's benefit under the Plan, such individual Contracts shall constitute the Participant's Account balance. If this Plan is funded by group Contracts, under the group annuity or group insurance Contract, premiums or other consideration received by the Insurer must be allocated to Participants' Accounts under the Plan.

## ARTICLE X PARTICIPATING EMPLOYERS

### 10.1 ELECTION TO BECOME A PARTICIPATING EMPLOYER

Notwithstanding anything herein to the contrary, with the consent of the Employer, any Employer may adopt the Employer's Plan and all of the provisions hereof, and participate herein and be known as a Participating Employer, by a properly executed document evidencing said intent and will of such Participating Employer (a participation agreement). In the event a Participating Employer is not an Affiliated Employer, then the provisions of Article XI shall apply rather than the provision of this Article XI.

### 10.2 REQUIREMENTS OF PARTICIPATING EMPLOYERS

(a) **Permissible variations of participation agreement.** The participation agreement must identify the Participating Employer and the covered Employees and provide for the Participating Employer's signature. In addition, in the participation agreement, the Employer shall specify which elections, if any, the Participating Employer can modify, and any restrictions on the modifications. Any such modification shall apply only to the Employees of that Participating Employer. The Participating Employer shall make any such modification by selecting the appropriate option on its participation agreement to the Employer's Adoption Agreement. To the extent that the participation agreement does not permit modification of an election, any attempt by a Participating Employer to modify the election shall have no effect on the Plan and the Participating Employer is bound by the Plan terms as selected by the Employer. If a Participating Employer does not make any permissible participation agreement election modifications, then with regard to any election, the Participating Employer is bound by the Adoption Agreement terms as completed by the "lead Employer."

(b) **Holding and investing assets.** The Trustee (or Insurer) may, but shall not be required to, commingle, hold and invest as one Trust Fund all contributions made by Participating Employers, as well as all increments thereof. However, the assets of the Plan shall, on an ongoing basis, be available to pay benefits to all Participants and Beneficiaries under the Plan without regard to the Employer or Participating Employer who contributed such assets.

(c) **Payment of expenses.** Unless the Employer otherwise directs, any expenses of the Plan which are to be paid by the Employer or borne by the Trust Fund shall be paid by each Participating Employer in the same proportion that the total amount standing to the credit of all Participants employed by such Employer bears to the total standing to the credit of all Participants.

### 10.3 DESIGNATION OF AGENT

Each Participating Employer shall be deemed to be a part of this Plan; provided, however, that with respect to all of its relations with the Trustee (or Insurer) and Administrator for purposes of this Plan, each Participating Employer shall be deemed to have designated irrevocably the Employer as its agent. Unless the context of the Plan clearly indicates otherwise, the word "Employer" shall be deemed to include each Participating Employer as related to its adoption of the Plan.



#### 10.4 EMPLOYEE TRANSFERS

In the event an Employee is transferred between Participating Employers, accumulated service and eligibility shall be carried with the Employee involved. No such transfer shall effect a severance of employment hereunder, and the Participating Employer to which the Employee is transferred shall thereupon become obligated hereunder with respect to such Employee in the same manner as was the Participating Employer from whom the Employee was transferred.

#### 10.5 PARTICIPATING EMPLOYER'S CONTRIBUTION AND FORFEITURES

Any contribution and/or Forfeiture subject to allocation during each Plan Year shall be determined and allocated separately by each Participating Employer and shall be allocated only among the Participants eligible to share in the contribution and Forfeiture allocation of the Employer or Participating Employer making the contribution or by which the forfeiting Participant was employed.

On the basis of the information furnished by the Administrator, the Trustee (or Insurer) shall keep separate books and records concerning the affairs of each Participating Employer hereunder and as to the accounts and credits of the Employees of each Participating Employer. The Trustee (or Insurer) may, but need not, register Contracts so as to evidence that a particular Participating Employer is the interested Employer hereunder, but in the event of an Employee transfer from one Participating Employer to another, the employing Employer shall immediately notify the Trustee (or Insurer) thereof.

#### 10.6 AMENDMENT

Any Participating Employer hereby authorizes the Employer to make amendments on its behalf, unless otherwise agreed among all affected parties. Any such amendment is effective and binding upon existing Participating Employers.

#### 10.7 DISCONTINUANCE OF PARTICIPATION

Any Participating Employer that is an Affiliated Employer shall be permitted to discontinue or revoke its participation in the Plan at any time. At the time of any such discontinuance or revocation, satisfactory evidence thereof and of any applicable conditions imposed shall be delivered to the Trustee (or Insurer). The Trustee (or Insurer) shall thereafter transfer, deliver and assign Contracts and other Trust Fund assets allocable to the Participants of such Participating Employer to such new trustee (or insurer) or custodian as shall have been designated by such Participating Employer, in the event that it has established a separate qualified retirement plan for its employees. If no successor is designated, the Trustee (or Insurer) shall retain such assets for the Employees of said Participating Employer pursuant to the provisions of Article VII hereof. In no such event shall any part of the corpus or income of the Trust Fund as it relates to such Participating Employer be used for or diverted to purposes other than for the exclusive benefit of the Employees of such Participating Employer.

#### 10.8 ADMINISTRATOR'S AUTHORITY

The Administrator shall have authority to make any and all necessary rules or regulations, binding upon all Participating Employers and all Participants, to effectuate the purpose of this Article.

### ARTICLE XI MULTIPLE EMPLOYER PROVISIONS

#### 11.1 ELECTION AND OVERRIDING EFFECT

If a Participating Employer that is not an Affiliated Employer adopts this Plan, then the provisions of this Article XI shall apply to each Participating Employer as of the Effective Date specified in its participation agreement and supersede any contrary provisions in the basic Plan document or the Adoption Agreement. If this Article XI applies, then the Plan shall be a multiple employer plan as described in Code §413(c). In this case, the Employer and each Participating Employer acknowledge that the Plan is a multiple employer plan subject to the rules of Code §413(c) and the Regulations thereunder, and specific annual reporting requirements.

#### 11.2 DEFINITIONS

The following definitions shall apply to this Article XI and shall supersede any conflicting definitions in the Plan:

(a) **Employee.** "Employee" means any common law employee, Leased Employee or other person the Code treats as an employee of a Participating Employer for purposes of the Participating Employer's qualified plan. Either the Adoption Agreement or a participation agreement to the Adoption Agreement may designate any Employee, or class of Employees, as not eligible to participate in the Plan.

(b) **Lead Employer.** "Lead Employer" means the signatory Employer to the Adoption Agreement execution page, and does not include any Affiliated Employer or Participating Employer. The "lead Employer" has the same meaning as the Employer for purposes of making Plan amendments and other purposes regardless of whether the "lead Employer" is also a Participating Employer under this Article XI. The "lead Employer" may execute a Participation Agreement setting forth elections which are specific to the "lead Employer".

### 11.3 PARTICIPATING EMPLOYER ELECTIONS

The participation agreement must identify the Participating Employer and the covered Employees and provide for the Participating Employer's signature. In addition, in the participation agreement, the "lead Employer" shall specify which elections, if any, the Participating Employer can modify, and any restrictions on the modifications. Any such modification shall apply only to the employees of that Participating Employer. The Participating Employer shall make any such modification by selecting the appropriate option on its participation agreement to the "lead Employer's" Adoption Agreement. To the extent that the Adoption Agreement does not permit modification of an election, any attempt by a Participating Employer to modify the election shall have no effect on the Plan and the Participating Employer is bound by the Plan terms as selected by the "lead Employer." If a Participating Employer does not make any permissible participation agreement election modifications, then with regard to any election, the Participating Employer is bound by the Adoption Agreement terms as completed by the "lead Employer."

### 11.4 TESTING

The Administrator shall apply the Code §415 limitation in Section 4.4 for the Plan as a whole.

### 11.5 COMPENSATION

(a) **Separate determination.** A Participant's Compensation shall be determined separately for each Participating Employer for purposes of allocations under Article IV.

(b) **Joint status.** For all Plan purposes, including but not limited to determining the Code §415 limits in Section 4.4, Compensation includes all Compensation paid by or for any Participating Employer.

### 11.6 SERVICE

An Employee's service includes all Hours of Service and Years of Service with any and all Participating Employers. An Employee who terminates employment with one Participating Employer and immediately commences employment with another Participating Employer has not separated from service or had a severance from employment.

### 11.7 COOPERATION AND INDEMNIFICATION

(a) **Cooperation.** Each Participating Employer agrees to timely provide all information the Administrator deems necessary to insure the Plan is operated in accordance with the requirements of the Code and will cooperate fully with the "lead Employer," the Plan, the Plan fiduciaries and other proper representatives in maintaining the qualified status of the Plan. Such cooperation will include payment of such amounts into the Plan, to be allocated to employees of the Participating Employer, which are reasonably required to maintain the tax-qualified status of the Plan.

(b) **Indemnity.** Each Participating Employer will indemnify and hold harmless the Administrator, the "lead Employer" and its subsidiaries; officers, directors, shareholders, employees, and agents of the "lead Employer"; the Plan; the Trustees, Participants and Beneficiaries of the Plan, as well as their respective successors and assigns, against any cause of action, loss, liability, damage, cost, or expense of any nature whatsoever (including, but not limited to, attorney's fees and costs, whether or not suit is brought, as well as IRS plan disqualifications, other sanctions or compliance fees and penalties) arising out of or relating to the Participating Employer's noncompliance with any of the Plan's terms or requirements; any intentional or negligent act or omission the Participating Employer commits with regard to the Plan; and any omission or provision of incorrect information with regard to the Plan which causes the Plan to fail to satisfy the requirements of a tax-qualified plan. This indemnity provision shall continue to apply to a Participating Employer with respect to the period such entity was a Participating Employer, even if the Participating Employer withdraws or is removed pursuant to Sections 11.8 or 11.9.

### 11.8 INVOLUNTARY TERMINATION

Unless the "lead Employer" provides otherwise in an addendum hereto, the "lead Employer" shall have the power to terminate the participation of any Participating Employer (hereafter "Terminated Employer") in this Plan. If and when the "lead Employer" wishes to exercise this power, the following shall occur:

(a) **Notice.** The "lead Employer" shall give the "Terminated Employer" a notice of the "lead Employer's" intent to terminate the "Terminated Employer's" status as a Participating Employer of the Plan. The "lead Employer" will provide such notice not less than thirty (30) days prior to the date of termination unless the "lead Employer" determines that the interest of Plan Participants requires earlier termination.

(b) **Spin-off.** The "lead Employer" shall establish a new defined contribution plan, using the provisions of this Plan with any modifications contained in the "Terminated Employer's" participation agreement, as a guide to establish a new defined contribution plan (the "spin-off plan"). The "lead Employer" will direct the Trustee to transfer (in accordance with the rules of Code §414(l) and the provisions of Section 8.3) the Accounts of the Employees of the "Terminated Employer" to the "spin-off plan." The "Terminated

## Non-Standardized Governmental 401(a) Pre-Approved Plan

Employer" shall be the Employer, Administrator, and sponsor of the "spin-off plan." The Trustee of the "spin-off plan" shall be the person or entity designated by the "Terminated Employer." However, the "lead Employer" shall have the option to designate an appropriate financial institution as Trustee instead if necessary to protect the interest of the Participants. The "lead Employer" shall have the authority to charge the "Terminated Employer" or the Accounts of the Employees of the "Terminated Employer" a reasonable fee to pay the expenses of establishing the "spin-off plan."

(c) **Alternatives.** The "Terminated Employer," in lieu of creation of the "spin-off plan" under (b) above, has the option to elect a transfer alternative in accordance with this Subsection (c).

(1) **Election.** To exercise the option described in this Subsection, the "Terminated Employer" must inform the "lead Employer" of its choice and must supply any reasonably required documentation as soon as practical. If the "lead Employer" has not received notice of a "Terminated Employer's" exercise of this option within ten (10) days prior to the stated date of termination, the "lead Employer" can choose to disregard the exercise and proceed with the Spin-off.

(2) **Transfer.** If the "Terminated Employer" selects this option, the Administrator shall transfer (in accordance with the rules of Code §414(l) and the provisions of Section 8.3) the Accounts of the Employees of the "Terminated Employer" to a qualified plan the "Terminated Employer" maintains. To exercise this option, the "Terminated Employer" must deliver to the "lead Employer" or Administrator in writing the name and other relevant information of the transferee plan and must provide such assurances that the Administrator shall reasonably require to demonstrate that the transferee plan is a qualified plan.

(d) **Participants.** The Employees of the "Terminated Employer" shall cease to be eligible to accrue additional benefits under the Plan with respect to Compensation paid by the "Terminated Employer," effective as of the date of termination. To the extent that these Employees have accrued but unpaid contributions as of the date of termination, the "Terminated Employer" shall pay such amounts to the Plan or the "spin-off plan" no later than thirty (30) days after the date of termination, unless the "Terminated Employer" effectively selects the Transfer option under Subsection (c)(2) above.

(e) **Consent.** By its signature on the participation agreement, the "Terminated Employer" specifically consents to the provisions of this Article and agrees to perform its responsibilities with regard to the "spin-off plan," if necessary.

### 11.9 VOLUNTARY TERMINATION

A Participating Employer (hereafter "withdrawing employer") may voluntarily withdraw from participation in this Plan at any time. If and when a "withdrawing employer" wishes to withdraw, the following shall occur:

(a) **Notice.** The "withdrawing employer" shall inform the "lead Employer" and the Administrator of its intention to withdraw from the Plan. The "withdrawing employer" must give the notice not less than thirty (30) days prior to the effective date of its withdrawal.

(b) **Procedure.** The "withdrawing employer" and the "lead Employer" shall agree upon procedures for the orderly withdrawal of the "withdrawing employer" from the plan. Such procedures may include any of the optional spin-off or transfer options described in Section 11.8.

(c) **Costs.** The "withdrawing employer" shall bear all reasonable costs associated with withdrawal and transfer under this Section.

(d) **Participants.** The Employees of the "withdrawing employer" shall cease to be eligible to accrue additional benefits under the Plan as to Compensation paid by the "withdrawing employer," effective as of the effective date of withdrawal. To the extent that such Employees have accrued but unpaid contributions as of the effective date of withdrawal, the "withdrawing employer" shall contribute such amounts to the Plan or the "spin-off plan" promptly after the effective date of withdrawal, unless the accounts are transferred to a qualified plan the "withdrawing employer" maintains.

### 11.10 DESIGNATION OF AGENT

Each Participating Employer shall be deemed to be a part of this Plan; provided, however, that with respect to all its relations with the Trustee (or Insurer) and Administrator for purposes of this Plan, each Participating Employer shall be deemed to have designated irrevocably the Employer as its agent. Unless the context of the Plan clearly indicates otherwise, the word "Employer" shall be deemed to include each Participating Employer as related to its adoption of the Plan.

## AMENDMENT TO IMPLEMENT SECURE ACT AND OTHER LAW CHANGES

### BOONE COUNTY LAW ENFORCEMENT MATCHING PLAN

#### ARTICLE 1 PREAMBLE

- 1.1 **Adoption and effective date of Amendment.** The Document Provider, on behalf of the Employer, hereby adopts this Amendment to the Employer's Plan. Each Article specifies the effective date of its provisions. Also see Section 1.5.
- 1.2 **Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment. Except as otherwise provided in this Amendment, terms defined in the Plan will have the same meaning in this Amendment. Most Articles include definitions which are specific to that Article. Also see Section 1.6.
- 1.3 **Numbering.** Except as otherwise provided in this Amendment, any "Section" reference in this Amendment refers only to this Amendment and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to the Plan article, section, or other numbering designations.
- 1.4 **Intention; Construction.** The purpose of this amendment is to amend the Plan in accordance with pension-related provisions of the Further Consolidated Appropriations Act of 2019 ("FCAA") in general, and Division O of that Act, the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE"), in specific. It also addresses a provision of the Bipartisan American Miners Act ("BAMA"), which is also part of FCAA, as well as a section of the Coronavirus Aid, Relief, and Economic Security Act ("CARES"). The provisions of this Amendment shall be interpreted and applied to be consistent with FCAA and CARES and IRS guidance issued in connection therewith, whether such guidance is issued before or after the date of this amendment.
- 1.5 **Effect of subsequent restatement or amendment of Plan.** If the Employer restates the Plan, then this Amendment shall remain in effect after such restatement unless the provisions in this Amendment are restated or otherwise become obsolete (e.g., if the Plan is restated onto a plan document which incorporates these provisions). Some Articles in this amendment may not apply to a particular plan at the time the Amendment is executed but they will apply in the future based on subsequent amendments.
- 1.6 **Preservation of prior amendments.** If the Employer previously amended the Plan after December 20, 2019 to implement a provision contained in one or more Articles of this Amendment, that prior amendment shall remain in effect and will not be superseded by this Amendment, unless Section 1.6(a) is selected. For example, if the Employer previously adopted an amendment to implement the BAMA provisions of Article 10, that amendment remains in effect, notwithstanding the provisions of this Amendment, unless Section 1.6(a) is selected.
- (a)  This amendment supersedes all prior inconsistent amendments of the Plan.
- 1.7 **Adoption by Document Provider.** The Document Provider hereby adopts this Amendment on behalf of all of the Document Provider's plans adopted by its adopting employers. The adoption by the Document Provider becomes applicable with respect to an Employer's Plan on the Effective Date (or, if later, the Effective Date of the Plan), unless the Employer individually adopts this Amendment, or an alternative amendment, prior to the expiration of the remedial amendment period relating to this Amendment.

#### ARTICLE 2 INSTRUCTIONS; ELECTIONS

- 2.1 **Instructions.** Select 2.3a if all defaults are accepted at Provider level. Select 2.3b and as applicable 2.4 - 2.10 if the Document Provider wishes to select other than the default for a particular provision. If no changes are made by the Employer, the Employer does not need to sign. However, if the Employer wishes to make a change from the Provider's defaults, they may make selections below and the Employer must then execute the amendment.
- 2.2 **Plan Type Definitions.** "Qualified Plan" means a Profit-Sharing Plan or Money Purchase Pension Plan.
- 2.3 **Operating Elections.** Many subsequent Articles of this Amendment refer to elections appearing in this Article 2. Each of Sections 2.4 through 2.10 refers to a corresponding Article. For example, Section 2.4 has the elections related to Article 4. The definitions in those Articles apply to the elections in the corresponding Section of this Article 2, and those elections have the same effective date as the corresponding Article. Each Section of this Article lists the default provisions which will apply if no election is made. If you accept the default(s), there is no need to complete the Section. There are no elective provisions which apply to Article 3 or Articles 11 through 14. The following are the defaults and a summary of the Articles for which there are no elections.
- Article 3. Reserved.
  - Article 4. QBADs are not permitted.
  - Article 5. Distributions of RMDs will not begin before a Participant turns 72.

- Article 6. The Plan will apply its RMD provisions with respect to the 5-year rule in administering the 10-year rule.
- Article 7. RMDs subject to 5-Year Rule for participants who died from 2015 through 2019 are extended one year unless the beneficiary objects.
- Article 8. Reserved.
- Article 9. Reserved.
- Article 10. The amendment does not modify the minimum age for in-service distributions.
- Article 11. Administrative policy can permit distributions of Discontinued Lifetime Income Investments.
- Article 12. Updated RMD tables and 2022 transition.
- Article 13. Permits retroactive plan adoption.
- Article 14. Difficulty of care payments are compensation for purposes of Code §415 only.

Check (a) or (b).

- (a)  All defaults apply. *Skip the rest of Article 2 and sign the amendment.*
- (b)  One or more defaults do not apply. *Complete those sections in Article 2 for which you do not accept the default; then sign the amendment.*

2.4 **Article 4 – Birth/Adoption Distributions.** In the absence of an election below, Article 4 does NOT apply. To permit QBADs (Qualified Birth and Adoption Distributions), check (a). If QBADs are available, they apply to all accounts except as provided in Article 4 or in elections (b), (c), (d), or (e). *(Select all that apply.)*

- (a)  Article 4 applies effective January 1, 2020, unless a different date is selected in (1) below.
- (1)  \_\_\_\_\_ *(Enter date after December 31, 2019.)*
- (b)  QBADs may only be made from accounts in which the Participant is fully vested.
- (c)  QBADs are only available from the following Accounts *(select one or more):*
- (1)  Employer matching contributions
- (2)  Employer contributions other than matching
- (3)  Rollover contributions
- (4)  Transferred accounts
- Permitted from the following assets attributable to (select one or both):
- a.  non-pension assets
- b.  pension assets (e.g., from a Money Purchase Pension Plan)
- (5)  Mandatory Employee Contributions
- (6)  Describe: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*
- (d)  QBADs are not available if the Participant has severed employment.
- (e)  Describe additional limitations: \_\_\_\_\_ *(must be definitely determinable and not subject to discretion)*

2.5 **Article 5 – RMD Timing.** Unless Section 2.5(a) is selected, distribution of RMDs will begin for Affected Participants no sooner than April 1 of the calendar year following the year the Participant attains age 72.

- (a)  Distribution of RMDs to Affected Participants will NOT be delayed on account of this Amendment (i.e., distributions will generally commence no later than April 1 of the calendar year following the year the Affected Participant attains age 70½), in accordance with Section 5.5. This election is effective for distributions after December 31, 2019, except as specified below *(Optional: select either or both of (1) or (2)):*
- (1)  Section 5.5 is effective for distributions after \_\_\_\_\_ and prior to the earlier of January 1, 2022 or the date entered in 2.5(a)(2). *(Enter date on or after December 31, 2019.)*
- (2)  Section 5.5 is repealed for distributions after \_\_\_\_\_ *(enter date on or after the date entered in 2.5(a)(1) and before January 1, 2022), subject to the anti-cutback rule of Code §411(d)(6) to the extent applicable.*

2.6 **Article 6 – 10-Year Rule for Beneficiary RMDs.** RMDs to an Eligible Designated Beneficiary of a Participant who dies prior to the Participant's RBD will be made as elected below. In the absence of an election in Section 2.6, the Plan's provisions about Beneficiary elections with regard to the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule.

- (a)  **Beneficiary election.** The Eligible Designated Beneficiary may elect application of the 10-Year Rule or the Life Expectancy rule. If the Beneficiary does not make a timely election *(Select one of (1) or (2)):*
- (1)  **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.
- (2)  **Life Expectancy Rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (b)  **10-year rule.** The 10-year rule applies to the Eligible Designated Beneficiary.
- (c)  **Life Expectancy rule.** The Life Expectancy rule applies to the Eligible Designated Beneficiary.
- (d)  **Shorter Period.** The entire interest of the Eligible Designated Beneficiary will be distributed no later than December 31, \_\_\_\_\_ *(enter a number of years, not exceeding "10")* year(s) following the year of the Participant's death.
- (e)  **Other:** *(Describe, e.g., the 10-Year Rule applies to all Beneficiaries other than a surviving spouse Beneficiary.)*
- \_\_\_\_\_

- 2.7 **Article 7 – CARES RMD Waivers; 5-Year Rule.** Unless the Employer elects otherwise below, beneficiaries of Applicable Participant Accounts will have the option to extend distribution under the 5-Year Rule by one year, and in the absence of a beneficiary election the extension will apply.
- (a)  **No extension without request.** The provisions of Section 7.2 apply but in the absence of a beneficiary election the extension will NOT apply.
- (b)  **Not Apply.** Article 7 will NOT apply to this Plan.
- 2.8 **Article 8 – Reserved.**
- 2.9 **Article 9 – Reserved.**
- 2.10 **Article 10 – In-Service Distributions.** In the absence of an election below, Article 10 does NOT apply. To permit in-service distributions at age 59½ for pension plans, check (a). Check (b) to specify an age greater than 59½. If Article 10 applies, it applies to all Accounts except as limited in Article 10.
- (a)  Article 10 applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
- (1)  \_\_\_\_\_ (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)
- (b)  Age at which in-service distributions are permitted \_\_\_\_\_ (Enter age greater than 59½.) This provision applies effective on or after the first day of the first plan year beginning after December 31, 2019, unless a different date is selected in (1) below.
- (1)  \_\_\_\_\_ (Enter date on or after the first day of the first plan year beginning after December 31, 2019.)

**ARTICLE 3  
RESERVED**

**ARTICLE 4  
BIRTH/ADOPTION DISTRIBUTIONS – SECURE Act §113**

- 4.1 **Application.** This Article 4 will apply only if the Employer elects in Section 2.4(a) for this Article 4 to apply, effective on the date specified in Section 2.4(a).
- 4.2 **Distribution Authorized.** Except as limited by Section 2.4 (b), (c), (e), a Participant may request a distribution of up to \$5,000 (per child or Eligible Adoptee) as a QBAD. The Participant may request the distribution whether or not the Participant has severed employment unless Section 2.4(d) is selected. This \$5,000 limit shall be reduced by QBADs to the Participant made with respect to the same child or Eligible Adoptee by other plans maintained by the Employer or a related employer described in Code §414(b), (c), (m), or (o). However, if the Plan is a Money Purchase Pension Plan (or the account from which the distribution is withdrawn was transferred from a Money Purchase Pension Plan), and the Participant has not separated from service, the Participant may not take a QBAD prior to attaining the earlier of Normal Retirement Age or age 59½. The Plan Administrator may adopt a policy imposing frequency limitations or other reasonable administrative conditions for QBADs.
- 4.3 **Definitions.** The following definitions apply for this Article 4 and Section 2.4:
- (a) A "QBAD" is a Qualified Birth or Adoption Distribution described in Code §72(l)(2)(H)(iii). A QBAD must be made during the 1-year period beginning on the date on which a child of the Participant is born or on which the legal adoption of an Eligible Adoptee by the Participant is finalized.
- (b) An "Eligible Adoptee" is an individual, other than a child of the Participant's spouse, who has not attained age 18 or is physically or mentally incapable of self-support. An individual is considered physically or mentally incapable of self-support if that individual is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. This provision shall be applied in a manner consistent with Part D of IRS Notice 2020-68.
- 4.4 **Rollover.** A Participant who received one or more QBADs from this Plan may, if the Plan then permits the Participant to make rollover contributions, make one or more contributions in an aggregate amount not to exceed the amount of such QBADs. The Plan will treat such a contribution as a rollover contribution made by direct trustee-to-trustee transfer within 60 days of distribution.
- 4.5 **Reliance.** The Plan Administrator may rely on an individual's reasonable representation that the individual is eligible to receive a QBAD unless the Plan Administrator has actual knowledge to the contrary.
- 4.6 **Status.** A QBAD is not an eligible rollover distribution for purpose of the obligation to permit a direct rollover under Code §401(a)(31), the notice requirement of Code §402(f), or the mandatory withholding rules of Code §3405(c)(1).



**ARTICLE 5**  
**REQUIRED BEGINNING DATE – SECURE Act §114**

- 5.1 **Application.** This Article 5 will apply to all plans, regardless of type. It is effective with regard to RMDs required to be made after December 31, 2019.
- 5.2 **Delay of Required Beginning Date.** An Affected Participant's RBD shall not be earlier than April 1 of the calendar year following the year the Affected Participant attains age 72. For purposes of determining an Affected Participant's RBD, an Affected Participant will be treated as a more than 5% owner if the Participant was a 5-percent owner (as defined in Code §416(i)(1)(B)) as to the Plan Year ending in the calendar year the Participant attains age 72.
- 5.3 **Spousal Distributions.** If an Affected Participant dies prior to the Participant's RBD, and the Participant's sole Designated Beneficiary is the Participant's surviving spouse, then the RMDs to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later. However, this Section will apply only if the Plan, prior to this Amendment, permitted a surviving spouse to delay RMD distributions to December 31 of the calendar year in which the Participant would have attained age 70½.
- 5.4 **Definitions.** The following definitions apply for this Article 5 and Section 2.5:
- (a) A Participant is an "Affected Participant" if the Participant was born after June 30, 1949.
  - (b) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).
  - (c) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C), as amplified by Section 5.2.
- 5.5 **Optional Distribution Timing.** If the Employer elects in Section 2.5(a) for this Section 5.5 to apply, the timing and form of distributions to an Affected Participant will be determined as though this Article 5 had not been adopted. Distributions pursuant to this paragraph, which are not RMDs, will be treated as eligible rollover distributions for purposes of the direct rollover provisions of Code §401(a)(31). This Section 5.5 will no longer be effective for distributions after December 31, 2021, or, if earlier, the date specified in Section 2.5(a)(2).

**ARTICLE 6**  
**BENEFICIARY RMDs – SECURE Act §401**

- 6.1 **Application.** This Article 6 will apply to all plans. This Article will not apply to qualified annuities described in SECURE Act §401(b)(4)(B).
- 6.2 **Effective Date.** Except as provided in Section 6.4, Article 6 will apply to Participants who die on or after the Effective Date of this Article. Generally, the Effective Date of this Article is January 1, 2022. The Effective Date of this Article 6 in the case of a collectively-bargained plan will be the date determined in SECURE Act §401(b)(2). See Section 6.5 regarding the limited application of this Article to certain accounts of Participants who died before the Effective Date of this Article.
- 6.3 **Death before RBD.** If the Participant dies before the Participant's RBD, the Plan will distribute or commence distribution of the Participant's Vested Accrued Benefit not later than as follows:
- (a) **No Designated Beneficiary.** If there is no Designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Beneficiary's entire interest will be distributed under the 5-Year Rule.
  - (b) **Eligible Designated Beneficiary.** If the distributee of a Participant's account is an Eligible Designated Beneficiary, the Beneficiary's entire interest will be distributed under the Life Expectancy Rule unless the 10-Year Rule applies. The Employer may elect application of the Life Expectancy rule or the 10-Year Rule in Section 2.6. In the absence of an election in Section 2.6, the Plan's provisions with regard to election of the 5-Year Rule will apply, substituting the 10-Year Rule for the 5-Year Rule. A permitted Beneficiary election must be made no later than the earlier of December 31 of the calendar year in which distribution would be required to begin under the Life Expectancy Rule, or by December 31 of the calendar year which contains the tenth anniversary of the Participant's (or, if applicable, surviving spouse's) death.
  - (c) **Other Designated Beneficiaries.** If the distributee of the Participant's account is a Designated Beneficiary who is not an Eligible Designated Beneficiary, then the Beneficiary's entire interest will be distributed under the 10-Year Rule.
  - (d) **10-Year Rule.** If distribution of a deceased Participant's account thereof is subject to the "10-Year Rule," then the Plan will distribute the account in full no later than December 31 of the tenth year following the year of the Participant's death. No RMDs are required to be distributed from the account prior to that date.



- 6.4 **Death after RBD.** If the Participant dies on or after the Participant's RBD, the Participant's remaining interest will be distributed at least as rapidly as under the method of distribution being used as of the date of the participant's death, using the Life Expectancy Rule, as, and to the extent, provided by applicable guidance. If the Beneficiary is a Designated Beneficiary that is not an Eligible Designated Beneficiary, the Plan will distribute the remaining account in full no later than December 31 of the tenth year following the year of the Participant's death.
- 6.5 **Beneficiary Death.** If an Eligible Designated Beneficiary receiving distributions under the Life Expectancy Rule dies before receiving distribution of the Beneficiary's entire interest in the Participant's account, the Plan will distribute that interest in full no later than December 31 of the 10<sup>th</sup> year following the year of the Eligible Designated Beneficiary's death. Similarly, if a Participant died before the Effective Date of this Article 6, and the beneficiary died after such Effective Date, but prior to receiving full distribution of the beneficiary's interest, the Plan will distribute that interest in full no later than December 31 of the tenth year following the year of the beneficiary's death.
- 6.6 **Age of Majority.** If a child of the Participant was receiving distributions under the Life Expectancy rule, when the child reaches the age of Majority, the Plan will distribute the child's account in full no later than 10 years after that date, provided the child is not otherwise an Eligible Designated Beneficiary, such as a disabled or chronically ill individual.
- 6.7 **Definitions; operating rules.** The following definitions and operating rules apply for this Article 6 and Section 2.6:
- (a) An "RMD" is a Required Minimum Distribution as described in Code §401(a)(9).
  - (b) A Participant's "RBD" is the Participant's Required Beginning Date as described in Code §401(a)(9)(C) and the Plan. Also see Section 5.2.
  - (c) A distributee of a Participant's account is a "Designated Beneficiary" if the distributee is an individual or trust who is a beneficiary of the account (whether pursuant to a designation by the Participant or application of the Plan terms) and who is a designated beneficiary under Code §401(a)(9) and Treas. Reg. §1.401(a)(9)-4, Q&As-4 and -5.
  - (d) An individual is an "Eligible Designated Beneficiary" of a Participant if the individual qualifies as a Designated Beneficiary and is (1) the Participant's spouse, (2) the Participant's child who has not reached the age of Majority, (3) an individual not more than 10 years younger than the Participant, (4) a disabled individual, as defined in Code §72(m)(7), or (5) an individual who has been certified to be chronically ill (as defined in Code §7702B(c)(2)) for a reasonably lengthy period, or indefinitely. Certain trusts may be treated as Eligible Designated Beneficiaries pursuant to Code §401(a)(9)(H)(iv) and (v).
  - (e) Whether a child has reached the age of "Majority" is determined under Code §401(a)(9)(F) and applicable regulations and guidance issued thereunder.
  - (f) The "Life Expectancy Rule" for distributing RMDs is described in Code §401(a)(9)(B)(iii) and is further described in the Plan.
  - (g) The "5-Year Rule" for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
  - (h) The "10-Year Rule" is described in Section 6.3(d).
  - (i) **Shorter period.** Section 2.6(e) may specify a shorter period to be used in place of the tenth year after the death of a Participant or Beneficiary.
  - (j) **Separate share rule.** All references in this Article to a Participant's Account and a Beneficiary's interest in that account will be applied separately to each separate account determined under Treas. Reg. §1.401(a)(9)-8, Q&A 2 and 3, and Code §401(a)(9)(H)(iv).

**ARTICLE 7  
EXTENSION OF 5-YEAR RULE FOR RMDs – CARES §2203**

- 7.1 **Application.** This Article 7 does not apply if the Employer has selected Section 2.7(b); otherwise, it is effective January 1, 2020.
- 7.2 **Waiver; default provision.** The beneficiary of an Applicable Participant Account will have the option to extend the deadline to distribute the account for one year. The default in the absence of a beneficiary election will be to extend the distribution, unless the Employer elects in Section 2.7(a) for the default to be not to extend unless the beneficiary requests it.

7.3 **Definitions.** The following definitions apply for this Article 7 and Section 2.7:

- (a) **"RMDs"** means required minimum distributions described in Code §401(a)(9).
- (b) The **"5-Year Rule"** for distributing RMDs is described in Code §401(a)(9)(B)(ii) and is further described in the Plan.
- (c) **"Applicable Participant Account"** means the remaining account of a Participant who died during the years 2015-2019, to the extent the account is subject to the 5-Year Rule.

**ARTICLE 8  
RESERVED**

**ARTICLE 9  
RESERVED**

**ARTICLE 10  
IN-SERVICE PENSION DISTRIBUTIONS – BAMA §104**

- 10.1 **Application.** This Article 10 will apply only if the Plan is a Money Purchase Pension Plan or, as described in Section 10.3, a Profit-Sharing Plan, and the Employer elects in Section 2.10 for this Article 10 to apply, effective on the date specified in Section 2.10(a).
- 10.2 **Distribution at 59½.** A Participant can take an in-service distribution at age 59½, or, if later, the age (if any) specified in Section 2.10(b). Such a distribution will be limited to the vested portion of the Participant's accrued benefit or account and will be subject to all Plan provisions related to in-service distributions.
- 10.3 **Limited application to Profit-Sharing Plans.** If the Employer elects in Section 2.10 for this Article 10 to apply, this Article 10 will apply to an account in a Profit-Sharing Plan which holds assets transferred from a Money Purchase Pension Plan or a Defined Benefit Plan.

**ARTICLE 11  
DISTRIBUTIONS OF DISCONTINUED LIFETIME INCOME INVESTMENTS – SECURE §109**

- 11.1 **Application.** This Article 11 is effective for Plan Years beginning after December 31, 2019.
- 11.2 **Distributions authorized.** The Plan Administrator may authorize Participants to request, and as soon as practical after a Participant makes a request the Plan will make, a distribution of a Discontinued Lifetime Income Investment. Distribution under this Article is limited to the 90-day period prior to the date on which the Lifetime Income Investment is no longer authorized to be held as an investment option under the Plan. Such distribution will be in the form of a Qualified Distribution, or in the form of a Qualified Plan Distribution Annuity Contract, as determined by the Plan Administrator. The Plan Administrator will administer this section in a reasonable, nondiscriminatory manner, and may authorize distributions of some Discontinued Lifetime Income Investments and not others.
- 11.3 **Definitions.** The terms "Lifetime Income Investment," "Qualified Distribution" and "Qualified Plan Distribution Annuity Contract" have the meanings set forth in Code §401(a)(38)(B). A "Discontinued Lifetime Income Investment" is a Lifetime Income Investment which will no longer be authorized to be held as an investment option under the Plan.

**ARTICLE 12  
UPDATED LIFE EXPECTANCY TABLES – TREAS. REG. §1.401(a)(9)-9**

- 12.1 **Application.** This Article 12 will apply to all plans and is effective for distribution calendar years beginning on or after January 1, 2022.
- 12.2 **New RMD Tables.** Any Plan reference to the life expectancy tables detailed in Treas. Reg. §1.401(a)(9), such as the Uniform Life Table, the Single Life Table, or the Joint and Last Survivor Table, refers to these tables as published in Treas. Reg. §1.401(a)(9)-9 from time to time, and is subject to adjustment as described in Treas. Reg. §1.401(a)(9)-9(f).

**ARTICLE 13  
ADOPTION OF PLAN AFTER YEAR END – SECURE §201**

- 13.1 **Application.** This Article 13 is effective for Plan Years beginning after December 31, 2019.
- 13.2 **Retroactive Plan Adoption.** If the Employer adopted the underlying Plan to which this Amendment relates after the close of a taxable year, but prior to the due date (including extensions) of the Employer's federal income tax return for that taxable year, the Plan is treated as having been adopted as of the last day of the taxable year if the Plan's initial effective date is any date within that taxable year. However, no Participant may make elective deferrals to the Plan prior to the date it was adopted.

**ARTICLE 14**  
**DIFFICULTY OF CARE PAYMENTS – SECURE §116**

- 14.1 **Application.** This Article 14 is effective for Plan Years beginning after December 31, 2015.
- 14.2 **Inclusion in 415 Compensation.** The amount of a Participant's Compensation for purposes of determining the annual addition limit under Code §415(c)(1)(B) is increased by the amount of Difficulty of Care Payments the Employer makes to the Participant.
- 14.3 **Definition.** A "Difficulty of Care Payment" is a payment described in Code §131(c)(1) made in connection with qualified foster individuals.

This Amendment has been executed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Name of Plan: Boone County Law Enforcement Matching Plan

Name of Employer: Boone County, MO

By: \_\_\_\_\_  
EMPLOYER

**CERTIFICATE OF ADOPTING RESOLUTION**

The undersigned authorized representative of Boone County, MO (the Employer) hereby certifies that the following resolution was duly adopted by Employer on the date specified below, and that such resolution has not been modified or rescinded as of the date hereof:

RESOLVED, the Amendment to Implement SECURE Act and Other Law Changes to the Boone County Law Enforcement Matching Plan (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Plan Administrator the Amendment and to take any and all actions as it may deem necessary to effectuate this resolution.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]

**BOONE COUNTY LAW ENFORCEMENT MATCHING PLAN**  
**PARTICIPANT LOAN PROGRAM**

Boone County Law Enforcement Matching Plan permits loans to be made to Participants and their beneficiaries. However, before any loan is made, the Plan requires that a written loan program be established which sets forth the rules and guidelines for making Participant loans. This document shall serve as the required written loan program. In addition, the Administrator may use this document to serve as, or supplement, any required notice of the loan program to Participants and their beneficiaries. All references to Participants in this loan program shall only include Participants and their Beneficiaries or any alternate payee with respect to the Plan. Furthermore, it shall only include those individuals to the extent they are "parties in interest" as defined by ERISA Section 3(14).

The Administrator is authorized to administer the Participant Loan Program. A Participant must apply to the Administrator for a loan in the manner set forth by the Administrator.

**1. Loan application.** Any Participant that is actively employed may apply for a loan from the Plan. A Participant must apply for each loan in a form approved by the Administrator, which specifies the amount of the loan desired, the requested duration for the loan and the source of security for the loan.

All loan applications will be considered by the Administrator within a reasonable time after the Participant applies for the loan. The Participant will be required to provide any supporting information deemed necessary by the Administrator.

**2. Loan limitations and rules.** The Administrator will not approve any loan to a Participant in an amount which exceeds 50% of his or her nonforfeitable account balance. The maximum aggregate dollar amount of loans outstanding to any Participant may not exceed \$50,000, reduced by the excess of the Participant's highest outstanding Participant loan balance during the 12-month period ending on the date of the loan over the Participant's current outstanding Participant loan balance on the date of the loan. With regard to any loan made pursuant to this program, the following rule(s) and limitation(s) shall apply, in addition to such other requirements set forth in the Plan:

- a. No loan in an amount less than \$1,000 will be granted to any Participant.
- b. A Participant can only have 1 loan(s) currently outstanding from the Plan.
- c. All loans made pursuant to this program will be considered a directed investment from the account(s) of the Participant maintained under the Plan. As such, all payments of principal and interest made by the Participant will be credited only to the account(s) of such Participant. The Plan also will charge that portion of the Participant's account balances with expenses directly related to the origination, maintenance and collection of the note.
- d. Loan refinancing is not permitted

**3. Account restrictions.** Loans may be made from any of the Participant's accounts in the Plan.

**4. Evidence and terms of loan.** The Administrator will document every loan in the form of a promissory note signed by the Participant for the face amount of the loan, together with a commercially reasonable rate of interest.

Any loan granted or renewed under this program will bear an interest rate equal to 1% above the prime rate. The interest rate will be fixed for the duration of the loan.

The loan must provide at least quarterly payments under a level amortization schedule. Generally, the Administrator will require that the Participant repay the loan by agreeing to payroll deduction.

The Administrator will fix the term for repayment of any loan, however, in no instance may the term of repayment be greater than five years, unless the loan qualifies as a home loan. A "home loan" is a loan used to acquire a dwelling unit which, within a reasonable time, the Participant will use as a principal residence.

Unless the Participant is a "party in interest" on the day after his or her termination of employment with the Employer, a loan becomes due and payable when the Participant terminates employment with the Employer unless directly rolled over (if otherwise permitted) to another employer's plan.

A loan, if not otherwise due and payable, is due and payable on termination of the Plan, notwithstanding any contrary provision in the promissory note. Nothing in this loan policy restricts the Employer's right to terminate the Plan at any time.

Participants should note the law treats the amount of any loan (other than a "home loan") not repaid five years after the date of the loan as a taxable distribution on the last day of the five year period or, if sooner, at the time the loan is in default. If a Participant extends a non-home loan having a five year or less repayment term beyond five years, the balance of the loan at the time of the extension is a taxable distribution to the Participant.

**Participant Loan Program**

5. **Security for loan.** The Plan will require that adequate security be provided by the Participant before a loan is granted. For this purpose, the Plan will consider a Participant's interest under the Plan to be adequate security. However, in no event will more than 50% of a Participant's vested interest in the Plan (determined immediately after origination of the loan) be used as security for the loan. Generally, it will be the policy of the Plan not to make loans which require security other than the Participant's vested interest in the Plan. However, if additional security is necessary to adequately secure the loan, then the Administrator will require that such security be provided before the loan will be granted.
6. **Form of pledge.** The pledge and assignment of a Participant's account balances will be in the form prescribed by the Administrator.
7. **Military service.** If a Participant separates from service (or takes a leave of absence) from the Employer because of service in the military and does not receive a distribution of his or her account balances, the Plan shall suspend loan repayments upon request by the Participant until the Participant's completion of military service. The Employer will provide the Participant with a written explanation of the effect of the Participant's military service upon his or her Plan loan. While the Participant is on active duty in the United States military, the interest rate on the loan shall not exceed six percent (6%), compounded annually.
8. **Leave of absence/suspension of payment.** The Administrator may, upon request by the Participant, suspend loan repayments for a period not exceeding one year which occurs during an approved leave of absence, either without pay from the Employer or at a rate of pay (after applicable employment tax withholdings) that is less than the amount of the installment payments required under the terms of the loan. The Administrator will provide the Participant with the below written explanation of the effect of the leave of absence upon his or her Plan loan.
9. **Payments after leave of absence.** When payments resume following a payment suspension in connection with a leave of absence authorized in 7 or 8 above, the Participant shall select one of the following methods to repay the loan, plus accumulated interest:
- a. The Participant shall increase the amount of the required installments to an amount sufficient to amortize the remaining balance of the loan, plus accrued interest, over the remaining term of the loan.
  - b. The Participant shall pay a balloon payment of the remaining unpaid principal and interest, at the conclusion of the term of the loan as determined in the promissory note.
  - c. The Participant may extend the maturity of the loan and reamortize the payments over the remaining term of the loan. In no event shall the amount of the adjusted installment payment be less than the amount of the installment payment provided under the promissory note. In the case of a leave of absence described in item 8 above, the revised term of the loan shall not exceed the maximum term permitted under item 4 above. In the case of a leave of absence described in item 7 above, the revised term of the loan shall not exceed the maximum term permitted under item 4 above, augmented by the time the Participant was actually in United States military service.
10. **Default.** The Administrator will treat a loan in default if:
- a. any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the Participant missed the scheduled payment; or
  - b. the Participant makes or furnishes any false representation or statement to the Plan.

The Participant will have the opportunity to repay the loan, resume current status of the loan by paying any missed payment plus interest or, if distribution is available under the Plan, request distribution of the note. If the loan remains in default, the Administrator will offset the Participant's vested account balances by the outstanding balance of the loan to the extent permitted by law. The Administrator will treat the note as repaid to the extent of any permissible offset. Pending final disposition of the note, the Participant remains obligated for any unpaid principal and accrued interest.

\*\*\*\*\*

**ADOPTION OF LOAN PROGRAM**

The Administrator of Boone County Law Enforcement Matching Plan adopts this Loan Program on the date specified below.

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Administrator



## ACKNOWLEDGEMENT AND INDEMNITY AGREEMENT

Plan Number: 00112  
Plan Name: Boone County Law Enforcement Matching Plan

This Acknowledgement and Indemnity Agreement (the "Agreement") is made by Boone County, MO located in Columbia, Missouri ("Plan Sponsor"), Kip Kendrick ("Trustee"), and Nationwide Life Insurance Company and its parent, affiliates, subsidiaries, agents, employees, officers, directors, successors and/or assigns (collectively referred to as "Nationwide").

Boone County, MO is the Plan Sponsor of an Internal Revenue Code ("IRC") section 401(a) defined contribution retirement plan, namely the Boone County Law Enforcement Matching Plan ("Plan"), for the benefit of its employees.

Plan Sponsor, who has voluntarily elected to include loan provisions within its Plan, has determined that the interest rate of Prime +1% is reasonable and appropriate.

The Internal Revenue Service ("IRS") has requirements for Plan Sponsors to choose reasonable interest rates in order for a plan loan to avoid excise tax under the IRC.

Plan Sponsor acknowledges the following points of consideration in determining the interest rate set in the Plan Loan Program (the "PLP"):

1. According to the IRS, when a retirement plan allows participant loans, the loan is an investment of plan assets and must bear a reasonable rate of interest;
2. IRS personnel stated informally in an IRS phone forum dated September 12, 2011 that Prime Rate plus two percent is generally considered a reasonable interest rate for participant loans;

Ultimately this decision lies with the Plan Sponsor who would be required to defend the decision on audit. Plan Sponsor should realize by setting an unreasonable interest rate, the loan could be considered a prohibited transaction by the DOL and subject to excise tax under the Internal Revenue Code.

In consideration for Nationwide's preparation of the Plan document with the interest rate defined in the PLP, the Plan Sponsor, and its Trustee on behalf of participants release all claims against Nationwide for actions that the Plan Sponsor herein authorizes Nationwide to perform.

To memorialize the Agreement, the Parties agree as follows:

### **1. Plan Sponsor and Trustee's Release of Claims**

Plan Sponsor and the Trustee will indemnify and hold Nationwide harmless from and against any and all claims, demands, obligations, causes of action, costs, liabilities, losses and expenses, damages, assessed fines or penalties, and interest related to, concerning, or arising, directly or indirectly, out of any injury, damage, loss, or expense, incurred in connection with any qualification failures, conduct, breaches, actions, or omissions with respect to preparing with the interest defined in the PLP.

Plan Sponsor and Trustee agree to reimburse Nationwide for any costs, expenses, filing fees, assessed fines or penalties incurred directly or indirectly as a result of any qualification failures, conduct, breaches, actions, or omissions with respect to preparing with the interest rate defined in the PLP and subject to certain provisions of IRC.

### **2. Acknowledgment**

Plan Sponsor has consulted (or had the opportunity to consult) with legal counsel regarding this desired change. Plan Sponsor understands this election subjects to Plan to additional requirements under the IRC which may result in qualification failures and penalties for failure to operate the Plan in accordance with these requirements.





### **3. Disclaimer of Liability**

By entering into this Agreement, the Parties do not admit, and do not specifically deny, any violation of any local, state, or federal law, common or statutory. Neither the execution of this Agreement nor the consideration provided for herein shall constitute or be construed as an admission by any party of any fault, wrongdoing or liability, whatsoever, and the parties acknowledge that all such liability is expressly denied.

### **4. Authority to Enter into Agreement.**

The Parties hereto represent and warrant that they have the present authority to enter into this Agreement and take all action contemplated herein.

### **5. Integration.**

This Agreement is fully integrated, constitutes the entire agreement between the Parties concerning the subject matter of the Agreement, and fully supersedes any prior agreements or understandings, whether written or oral, and whether express or implied, between the Parties pertaining to the subject matter hereof.

### **6. No Oral Modification.**

This Agreement shall not be modified or altered without the express written consent of all Parties hereto.

### **7. Governing Law.**

This Agreement is made and entered into within and shall be governed by, construed, interpreted and enforced in accordance with the laws of the State of Ohio, without regard to the principles of conflicts of laws.

### **8. Independent Counsel**

The Parties acknowledge that they have carefully read the foregoing Agreement, that they have consulted (or have had the opportunity to consult) with legal and tax counsel of their own choosing regarding the content and ramifications of this Agreement, and that they fully understand and accept such ramifications.

### **9. Confidentiality**

Plan Sponsor and its Trustee agree to keep confidential and shall not disclose the fact of this Agreement or its terms in any manner whatsoever to any other party (except to the extent disclosure is required by law, rule, regulation, guideline or order issued or promulgated by any court, governmental agency, or self-regulatory organization), acknowledging that given the sensitive nature of the terms hereof, Nationwide may be damaged by any breach of this provision. A breach of this provision is a material breach of this Agreement. This provision may be enforced by any legal or equitable action available to Nationwide at law or in equity.

### **10. Severability**

If any portion of this Agreement is found to be invalid or unenforceable under applicable law, such provision(s) shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision(s) were so excluded, and this Agreement shall remain valid, enforceable, and in effect to the fullest extent of the law.

### **11. Construction**

The Parties agree that this Agreement is the product of free negotiation among and between them, and that this Agreement should not be construed against either of the Parties hereto.

### **12. Counterparts**

This Agreement may be executed in separate counterparts, each of which shall be deemed an original and shall be executed by duly authorized agents of the Parties.

This Agreement shall become effective upon execution of the same by Nationwide. By signing below, the Parties acknowledge that they have reviewed and understand this Agreement and agree to its terms.



\_\_\_\_\_  
Signature of Plan Sponsor

\_\_\_\_\_  
Signature of officer of Nationwide

\_\_\_\_\_  
Printed name of Plan Sponsor

\_\_\_\_\_  
Printed name of officer of Nationwide

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Trustee

\_\_\_\_\_  
Printed name of Trustee

\_\_\_\_\_  
Date

# Nationwide Retirement Solutions

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## ADMINISTRATIVE SERVICE AGREEMENT Boone County Law Enforcement Matching Plan



## ADMINISTRATIVE SERVICE AGREEMENT

This agreement ("Agreement") between the Boone County, MO, the Employer or Plan Sponsor ("Plan Sponsor"), and Nationwide Life Insurance Company ("Nationwide") summarizes the work Nationwide is to perform, outlines our fees and billing procedures, and notifies Plan Sponsor of its responsibilities under this engagement.

### 1. ENGAGEMENT

Nationwide is being retained by Plan Sponsor to perform the services outlined in this Agreement. However, Nationwide requires that an authorized fiduciary of the Plan sign this Agreement, agreeing to be liable for Nationwide's fees.

Plan Sponsor has established the Boone County Law Enforcement Matching Plan ("Plan") to provide certain retirement plan benefits to its employees; and

Plan Sponsor has retained and designates Nationwide to perform certain nondiscretionary administrative services for the operation and administration of the Plan in accordance with the terms of this Agreement; and

Nationwide desires to provide such administrative services subject to the terms and conditions set forth in this Agreement; and

Therefore, Nationwide and Plan Sponsor agree to abide by the terms herein.

This Agreement is effective as of the date executed and first applicable for the Plan year ending December 31, 2024 and for subsequent Plan years until such time as this Agreement is terminated or amended in accordance with Sections 16 and 17 below.

### 2. APPOINTMENTS

#### Plan Sponsor

Plan Sponsor is responsible for operating the Plan in accordance with the Plan document and for maintaining the tax qualified status of the Plan. Plan Sponsor represents and warrants that the Plan has been properly adopted, established, and maintained in accordance with all applicable federal, state, or local laws or regulations governing Plan Sponsor's ability to sponsor the Plan.

Plan Sponsor is responsible, as the named Plan Administrator, as defined in the Plan document and under applicable laws for administering the Plan for the exclusive benefit of the participants and their beneficiaries, subject to the specific terms of the Plan. The Plan Administrator shall administer the Plan in accordance with its terms and shall have the power and discretion to construe the terms of the Plan and determine all questions arising in connection with the administration, interpretation, and application of the Plan.

#### Nationwide

Pursuant to this Agreement, Nationwide will provide Plan Sponsor non-fiduciary administrative services, for the Plan. Nationwide is a nondiscretionary service provider. As such, Nationwide does not exercise discretion or control over the administration of the Plan and Nationwide and its employees are NOT fiduciaries of the Plan and Trust, nor are any of them the Administrator of the Plan as defined in ERISA. Nationwide will act as directed by Plan Sponsor.

### 3. NATIONWIDE'S SERVICES: WHAT NATIONWIDE AGREES TO DO

The specific services that Nationwide is being retained to perform, and the fees relating to those services, are outlined in the following Appendices to this Agreement:

Appendix A      Nationwide Administrative Services  
Appendix B      Administrative Services Fee Schedule

Nationwide will not perform any services not designated in the Agreement or Appendices or those specifically exempted in Section 4 of this Agreement. Plan Sponsor may request that Nationwide perform a special non-

discretionary service not otherwise covered by this Agreement. Such service, and the fees related to that service, will be the subject of a separate agreement as defined within Section 10 of Appendix A.

If you have engaged Nationwide, or any of its affiliates or subsidiaries, to provide any services to your Plan not outlined in this Agreement, those services are provided under and governed by separate agreements or arrangements.

#### **4. WHAT PLAN SPONSOR AGREES TO DO**

The cooperation of Plan Sponsor is required for accurate recordkeeping. Therefore, Plan Sponsor is responsible for the following:

##### Timeliness and Accuracy of Data

Timely processing of information is essential to the proper administration of the Plan and avoids costly penalties and other adverse consequences. Plan Sponsor, its designated representative(s), or its designated payroll service provider will provide Nationwide with the requested information in an acceptable electronic format and will be responsible for ensuring that the provided information is complete and accurate, as defined in the request.

To correctly process distributions and loans, it is necessary for Nationwide to have up to date information regarding the participant's employment status, the vesting service, and any contributions or loan repayments made to the Plan on behalf of the participant.

As with all administrative processes provided by Nationwide, Nationwide will rely exclusively on the information provided by Plan Sponsor or at Plan Sponsor's direction, its designated representative(s), or its designated payroll service provider and will have no responsibility to independently verify the accuracy of that information, including census data and the value of trust investments and earnings. Nationwide assumes no responsibility to acquire information other than to request it from Plan Sponsor and will not be liable for any errors or omissions made as a result of incomplete or incorrect information that Plan Sponsor, its designated representative(s), or its designated payroll service provider furnishes to Nationwide.

Plan Sponsor will return any requested information to Nationwide within the timeframe specified in its request. This will enable Nationwide to provide Plan Sponsor with the information required to fulfill its responsibilities without obtaining extensions on Plan Sponsor's tax return filing or other actions.

Nationwide will not be responsible for any late filings, penalties, fines, or taxes that result from Plan Sponsor's failure to provide Nationwide with complete and accurate information on a timely basis, as specified above.

##### Primary Contact

Plan Sponsor will advise Nationwide of the person who will be the primary contact at Plan Sponsor's office. Information and requests that Nationwide provides to that person are deemed to be received by Plan Sponsor. Plan Sponsor must notify Nationwide if it changes the primary contact and, if so, provide Nationwide with new contact information.

The primary method of correspondence with Plan Sponsor will be via e-mail, and its signature on this Agreement constitutes its consent to this form of communication. Plan Sponsor must provide Nationwide with the e-mail address of the primary contact.

Instructions given to Nationwide by the primary contact will be deemed to be genuine and may be relied upon by Nationwide. If, at any time, Nationwide is in doubt concerning the course it should follow or the meaning of instructions given to it, it may contact the primary contact for clarification and may withhold any action or omission to act until receiving written advice or instructions from the primary contact.

To the extent that any individual is provided with access to Nationwide's computer system, portal, or other information source in his or her capacity as the primary contact or any other Plan representative authorized for such access by the primary contact, Plan Sponsor is responsible for advising Nationwide in writing to terminate such access when it is no longer desired or appropriate (for example, when such individual terminates employment with Plan Sponsor). Nationwide is not responsible for any ramifications of such individual continuing to have access in absence of any contrary written instructions to Nationwide by Plan Sponsor.

### Electronic Delivery

All information, data, and other materials furnished to Nationwide by Plan Sponsor, the Plan, or the Plan's other service providers must be provided electronically in a manner consistent with the specific instructions that will be provided to Plan Sponsor in writing by Nationwide. To the extent that Plan Sponsor, the Plan, or the Plan's other service providers are unable to furnish electronic data according to the requirements of this paragraph, Nationwide reserves the right to increase our fees to cover the resulting extra time required to perform its duties under this Agreement.

Nationwide provides a secure portal for the parties to deliver information securely to each other. Plan Sponsor is responsible for uploading and retrieving information through the Nationwide portal.

### Remitting Timely Contributions and Loan Repayments to the Plan

Plan Sponsor is solely responsible for timely contribution of funds to the Plan, in compliance the Code, and/or any applicable regulations.

### Eligible Employer

When applicable, Plan Sponsor is responsible for determining whether it is eligible to sponsor the Plan. Nationwide will rely on Plan Sponsor's determination and will have no duty to independently verify whether Plan Sponsor is eligible to sponsor the Plan.

### Other Plans and Companies

The Plan's operation and tax qualification are affected by other plans sponsored by Plan Sponsor (whether currently active or terminated, and whether or not Nationwide administers them). Additionally, for plans which are subject to ERISA, other companies owned by Plan Sponsor, by the owners of Plan Sponsor, or by certain relatives of the owners may also affect the Plan. Plan Sponsor is responsible for informing Nationwide of other plans or companies, and of notifying Nationwide when there is a change to this information. **Please note:** The options for dealing with certain plan issues when Plan Sponsor buys another company, or Plan Sponsor is purchased by another, are much broader *before* the transaction occurs than after. **Please** advise Nationwide as early as possible of any pending merger or acquisition transactions involving Plan Sponsor.

Plan Sponsor is solely responsible for determining all businesses which are required to be aggregated and treated as a single "employer" for purposes of the Plan and for coordinating the administration and compliance of all retirement plans it maintains. Nationwide will rely on these representations, whether oral or in writing, as correct and complete, and will not review or audit representations for accuracy or compliance.

### Maintenance of Fidelity Bond

Unless an exception applies, for Plans subject to ERISA, the Plan Administrator and those officers and employees of the Plan and Plan Sponsor who handle retirement plan funds must be covered by a fidelity bond. Plan Sponsor is responsible to obtain and maintain this bond. Plan Sponsor must notify Nationwide annually of the insurance carrier and the face amount of the fidelity bond. A fidelity bond is generally required to be in an amount equal to 10% of the qualified assets up to \$500,000 (or up to \$1,000,000 where employer stock is an investment option).

### Service of Process

Plan Sponsor will act as the agent for service of legal process for the Plan.

### Record Retention and Document Custody

Plan Sponsor will be responsible for maintaining all documents and records pertaining to the Plan for the applicable duration as required by law, including the IRC and ERISA, if applicable. Generally, information related to the preparation of the Forms 5500 and 1099-R that Nationwide prepares for Plan Sponsor must be maintained for at least six years after the forms are filed with the Department of Labor ("DOL") and/or the IRS. In addition, the DOL requires Plan Sponsor to retain sufficient information to determine the benefits of the participants and beneficiaries for the life of the Plan. Although Nationwide keeps copies of the documents prepared for Plan Sponsor, these copies are for Nationwide's files. Plan Sponsor must retain copies of the work Nationwide performs for Plan Sponsor and the information Nationwide provides to Plan Sponsor. Failure to do so may result in a civil penalty payable to the DOL and/or the IRS. Nationwide may assess a fee for providing copies of documents previously provided to Plan Sponsor. Plan Sponsor may find additional information and resources at the following IRS website: <https://www.irs.gov/retirement-plans/maintaining-your-retirement-plan-records>.

Similarly, Plan Sponsor will be responsible for maintaining signed and dated copies of all Plan documents at all times. These documents must be made available for inspection by participants and beneficiaries at Plan Sponsor's principal office. In addition, Plan Sponsor must furnish copies of these documents in writing if a participant so requests (Plan Sponsor may charge a reasonable fee for reproduction costs). Failure to provide documents to participants when requested may subject Plan Sponsor to penalties.

After the passage of six years from the date of termination of this Agreement, Nationwide reserves the right to destroy all records pertaining to the Plan.

### Duty to Monitor the Performance of Service Providers

As a fiduciary, Plan Sponsor is responsible for monitoring the performance of anyone providing services to the Plan, including Nationwide. Plan Sponsor must review the information Nationwide prepares for it and notify Nationwide immediately of any errors or inconsistencies that Plan Sponsor identifies on any report, form, or other communication. Plan Sponsor must similarly monitor the Plan's other service providers.

### Determination of Reasonableness of Fees

As a fiduciary, Plan Sponsor is responsible for ensuring that the fees paid with Plan assets for services are reasonable. Therefore, Plan Sponsor is responsible for reviewing this Agreement, and the other contracts entered on behalf of the Plan, to determine whether the amount being paid is reasonable.

The law requires that service providers give Plan Sponsor an estimate of their fees within a reasonable time before entering into a service contract. Plan Sponsor's signature on this Agreement constitutes confirmation that it has reviewed Nationwide's fees and has determined them to be reasonable.

## **5. SERVICES NATIONWIDE DOES NOT PERFORM**

Nationwide does not provide the following services:

### Investment Services

Nationwide does not provide investment advice to either Plan Sponsor or the Plan's participants. Investment advice services may be available to the Plan's participants through other affiliates or subsidiaries of Nationwide. Nationwide also does not direct the investment of trust assets for the Plan participants' accounts. Nationwide does not monitor or otherwise assess the investment performance or the performance of investment managers or advisors.



### Fiduciary Services

Plan Sponsor, as the named Plan Administrator, is responsible for all discretionary decisions relating to the Plan, and Nationwide and its employees are NOT fiduciaries of the Plan and Trust, nor are any of them the Administrator of the Plan as defined in ERISA.

### Payroll-Related Services

Nationwide will not review Plan Sponsor's payroll reports to ensure timely remittance of all contributions and loan repayments to the Plan. Nationwide will not review payroll and participant elections to confirm that salary deferrals and loan repayments are properly reflected on pay date payroll reports. Nationwide agrees to process such payroll information and apply deposited amounts per the cash processing provisions outlined in the Nationwide Trust Company, FSB Trust/Custodial Agreement.

### Accounting and Legal Services

This Agreement does not require Nationwide to provide investment, legal, or tax advice to Plan Sponsor or to the participants or beneficiaries of the Plan. Nationwide is not responsible for, and nothing that it communicates to Plan Sponsor should be construed as, legal advice or opinions regarding the Plan, Plan Sponsor's obligations under the Plan, or Plan participants' rights under the Plan. Furthermore, Nationwide is not responsible for the Employer's accounting decisions as they relate to the Plan.

### Determination of Controlled and Affiliated Service Group Status

Nationwide will not be responsible for making any determination with respect to Plan Sponsor's status as a controlled group, as defined under Internal Revenue Code ("Code") sections 414(b) and 414(c), or an affiliated service group, as defined under Code section 414(m). Nationwide is also not responsible to determine whether any workers who Plan Sponsor believes are not employees constitute leased employees (who may be eligible for plan benefits) under Code section 414(n). Nationwide recommends that Plan Sponsor discuss any common ownership or business relations it may have with other organizations with legal counsel to ensure proper administration of the Plan.

### Brokerage Accounts

If the Plan offers to participants the option of self-directed brokerage accounts, Nationwide is not responsible for monitoring the access to any such accounts, the Plan assets invested in such accounts, or the risks of violating ERISA that may arise, if applicable, including:

1. Verifying that the self-directed brokerage account option has been made available in a manner that is nondiscriminatory;
2. Monitoring such accounts for, or identifying, prohibited transactions that may occur through the use of such accounts;
3. Advising Plan Sponsor regarding additional bonding requirements that may result from investments in anything other than "qualifying assets";
4. Identifying and preparing tax forms in relation to Unrelated Business Taxable Income that may result from certain investments in such accounts; and
5. Determining whether the fees charged to participants for maintaining these accounts are reasonable and nondiscriminatory.

Financial information on self-directed brokerage accounts will be used by Nationwide strictly for administrative purposes and will not be reviewed for any fiduciary or compliance issues.

### Taxable Cost of Life Insurance in Plan

Plan Sponsor will be responsible for the preparation of Internal Revenue Service ("IRS") Forms 1099-R for participants to report the taxable term cost (*i.e.*, P.S.-58 cost) of any life insurance held by the Plan for their benefit not held by Nationwide.

## 6. COMPENSATION OR FEES TO BE RECEIVED BY NATIONWIDE

### Fees and Modification of Fees

Nationwide's fees for services are outlined in Appendix B. Nationwide may change its fees at any time by providing Plan Sponsor with an updated schedule at least 60 days before it is effective. At the end of the 60-day period, the new administrative fees will be effective and will apply on a prorated basis for the remainder of the Plan year.

Subject to legal rules prohibiting payment of fees related to "settlor functions" and prohibited transactions, the fees charged pursuant to this Agreement may be paid by the Plan or the Company via ACH or check to Nationwide. Nationwide reserves the right to request the payment of certain fees prior to the performance of services or to require a retainer prior to performing annual services.

### Costs and Expenses

In addition to the fees quoted in this Agreement and in Appendix B, Plan Sponsor agrees to pay for any of Nationwide's out-of-pocket expenses Nationwide may incur on the Plan or Plan Sponsor's behalf, such as messenger service fees, overnight delivery fees, IRS user fees, and travel expenses. Plan Sponsor further agrees to pay for Nationwide's services at the hourly rate listed in Appendix B and copying costs if Nationwide is called to testify or give documentation in regard to any lawsuit or governmental investigation or process in relation to the Plan in which Plan Sponsor and Nationwide are not adverse litigants, whether or not Nationwide is named as a party, and whether or not Nationwide is still engaged to perform services for Plan Sponsor.

### Nationwide's Fees

In exchange for the fees outlined in Appendix B, Nationwide agrees to provide the services described in this Agreement, including the Appendices. Plan Sponsor agrees to pay Nationwide's fees directly or authorizes a deduction from Plan assets for such fees. Plan Sponsor's signature on this Agreement represents its authorization and direction for Nationwide to initiate this fee payment.

Unless otherwise indicated in Appendix B fees are invoiced quarterly during the Plan year. Per participant fees are based on the participant count as of the last day of the quarter for Plan participants with a non-zero balance in the Plan or as defined by the Nationwide standard policies and procedures. Base Plan fees are not prorated and are invoiced in full for any full or partial Plan year for which services are provided. Fees are due within 30 days of the date of the invoice. Amounts due and unpaid after 60 days will be automatically withdrawn from Plan assets.

Nationwide reserves the right to assess additional fees for any services requested that are outside of the scope of this Agreement as defined in Section 10 of Appendix A. Where Nationwide is required to repeat a service due to incorrect or incomplete information provided by Plan Sponsor, its designated representative(s), or its designated payroll service provider, fees for these services will be charged at the hourly rate listed in Appendix B. Nationwide reserves the right to require payment in advance of services falling outside the normal billing period.

Where fees are asset based, Nationwide may not invoice the base fee or the per participant charges.

### Return of Setup Fee

All set-up fees are non-refundable after the first deposit of contributions (including any rollovers) or the receipt by Nationwide of any Plan assets. If the Agreement is terminated by Plan Sponsor prior to Plan Sponsor's first deposit, rollover, or receipt of any Plan assets, then the greater of 50% or \$400 of the Plan setup fee will be retained by Nationwide.

## **7. SECURITY MANAGEMENT AND CONFIDENTIAL CLIENT INFORMATION**

Nationwide agrees to maintain all information obtained from or related to the Plan and all Plan participants ("Plan and Participant Information") as confidential. Plan Sponsor and Nationwide agree that Nationwide, its officers, employees, contractors, brokers, registered representatives, affiliates, vendors, non-affiliated business partners and professional advisors (such as attorneys, accountants and actuaries) may use and disclose Plan and Participant Information only to enable or assist it in the performance of its duties under this Agreement and with other Plan-related activities, and Plan Sponsor expressly authorizes Nationwide to disclose Plan and Participant Information to its agents, vendors, and/or broker of record on file with Nationwide.

Nationwide will limit the disclosure of Plan and Participant Information to only those of its officers, employees, contractors, brokers, registered representatives, affiliates, vendors, non-affiliated business partners and professional advisors (such as attorneys, accountants and actuaries) who must have access to such Plan and Participant Information to enable or assist it in the performance of its duties under this Agreement and with other Plan-related activities. Nationwide will further limit such disclosure and distribution to vendors, non-affiliated business partners and professional advisors who have agreed in writing to use Plan and Participant Information only to perform Plan services for Nationwide and its affiliated and subsidiary companies and not to redisclose Plan and Participant Information to other third parties.

Additionally, Nationwide will maintain the Plan and Participant Information with reasonable care, which may not be less than the degree of care it would use for its own such information. Furthermore, each party agrees to comply with all applicable privacy laws, rules, regulations and ordinances.

Plan and Participant Information does not include information that (i) was in the public domain prior to the date of this Agreement or subsequently came into the public domain through no fault of Nationwide or by violation of this Agreement; (ii) was lawfully received by Nationwide from a third party free of any obligation of confidence of such third party; (iii) was already in the possession of Nationwide prior to the receipt thereof directly or indirectly from Plan Sponsor or participants of the Plan; (iv) is required to be disclosed pursuant to applicable laws, regulatory or legal process, subpoena or court order, or (v) is subsequently and independently developed by employees, consultants or agents of Nationwide without reference to or use of the Plan and Participant Information disclosed under this Agreement.

Notwithstanding anything to the contrary contained herein, it is expressly understood that Nationwide retains the right to use any and all information in its possession in connection with its defense and/or prosecution of any litigation which may arise in connection with this Agreement, the investment arrangement funding the Plan, or the Plan; provided, however, in no event will Nationwide release any information to any person or entity except as permitted by applicable law.

This provision will survive the termination, for any reason, of this Agreement.

### **Security Procedures**

Plan Sponsor and Nationwide certify that each has implemented appropriate measures, including the establishment and maintenance of policies, procedures, and technical, physical, and administrative data security and fraud prevention and detection safeguards, to ensure the security and confidentiality of Plan and Participant Information, protect against any reasonably foreseeable threats or hazards to the security or integrity of Plan and Participant Information, protect against unauthorized access to or use of Plan and Participant Information, and ensure appropriate disposal of Plan and Participant Information. Nationwide refers to these security measures as its "Information Security Program."

Nationwide will respond to Plan Sponsor's reasonable requests for information concerning Nationwide's Information Security Program and other risk management controls.

Nationwide shall comply with all applicable laws, rules, and regulations relating to Plan and Participant Information, including, without limitation, the provisions of the Gramm-Leach-Bliley Act of 1999 and the rules and regulations thereunder, all as may be amended or supplemented from time to time.

### Unauthorized Disclosure of Plan and Participant Information

Plan Sponsor and Nationwide will notify the other of any unauthorized access to the Plan and Participant Information that compromises the security of confidentiality of such information ("Breach of Security") without unreasonable delay, but in no event longer than 48 hours after the breached party reasonably identifies there has been a Breach of Security as defined by the applicable federal or state law. Failure by Plan Sponsor to make such disclosure to Nationwide within 5 business days of the date of event will void any claim against Nationwide by the Plan to recover any lost funds.

Plan Sponsor and Nationwide will promptly furnish to the other full details of such Breach of Security.

### Remediation of Breach of Security

Plan Sponsor and Nationwide will cooperate with and assist the other and law enforcement authorities in investigating the Breach of Security and any litigation against third parties deemed necessary by the breached party to protect the other's proprietary or other rights as a result of a Breach of Security.

Plan Sponsor and Nationwide will take all reasonable and appropriate action to immediately remedy and mitigate any potential harm related to a Breach of Security, including compliance with Breach of Security notifications required by applicable federal or state law.

Plan Sponsor and Nationwide will use best efforts to prevent any further Breach of Security, and Plan Sponsor agrees to take any reasonable steps requested by Nationwide to prevent a recurrence of the Breach of Security.

## **8. INDEMNIFICATION**

Nationwide agrees to indemnify, defend, and hold harmless Plan Sponsor, its officers, directors, agents, and employees from and against reasonable loss, damage or liability assessed against Plan Sponsor or incurred by Plan Sponsor arising out of or in connection with any claim, action, or suit brought or asserted against Plan Sponsor alleging or involving Nationwide's non-performance of the provisions of this Agreement under Nationwide's exclusive control, or negligence or willful misconduct in the performance of its services, duties and obligations under this Agreement.

Plan Sponsor agrees to indemnify, defend, and hold harmless Nationwide, its officers, directors, agents, and employees from and against reasonable loss, damage or liability assessed against Nationwide or incurred by Nationwide arising out of or in connection with any claim, action, or suit brought or asserted against Nationwide alleging or involving Plan Sponsor's non-performance of the provisions of this Agreement under Plan Sponsor's exclusive control, or negligence or willful misconduct in the performance of its duties and obligations under this Agreement.

Notwithstanding anything to the contrary, any indemnity provisions contained herein shall survive the termination of the Agreement for the full period of any applicable statute of limitations that may apply to this Agreement.

## **9. LIABILITY LIMITATION**

Plan Sponsor agrees that Nationwide will have no liability to the Plan, Plan Sponsor, or anyone claiming through them in connection with any service provided by Nationwide except for actual damages including reasonable costs to correct the error.

Notwithstanding anything else in this Agreement or otherwise, Nationwide will not be liable or obligated with respect to the cost of procurement of substitute services, technology, or rights or for the interruption of use or loss or corruption of data or for any breach of cyber-security that occurs despite our best efforts at maintaining the security of our computer files, as discussed in Section 7 above. Further, Nationwide will not be liable for any special, indirect, incidental, or consequential damages of any kind whatsoever in any way due to, resulting from, or arising in connection with any of the services or the performance of or failure to perform obligations under this Agreement. This disclaimer applies without limitation to claims arising from the provision of the services or any failure or delay in connection therewith; to claims for lost profits; regardless of the form of action; and regardless of whether such damages are foreseeable or whether Nationwide has been advised of the possibility of such damages. The provisions of this Section shall survive the termination of this Agreement.

Nationwide is not responsible for any claims, losses, damages, liabilities, costs, and other expenses of any kind due to factors that are out of our control, including, but not limited to, technology issues; Acts of God; acts of a public enemy; any disruption in performance due to any locally or nationally-declared epidemic, pandemic, widespread disease or infection, or other public health emergency or crisis, whether the disruption is caused by a government mandate, governmental agency recommendations, unavailability of personnel due to illness or quarantine, or Nationwide's determination that such disruption is necessary to protect the health or safety of its employees; acts of the government in its sovereign or contractual capacity, (e.g., quarantine or restrictions, freight embargoes, etc.), or any other force majeure, and including, but not limited to, a loss or corruption of data due to weather.

Nationwide is not responsible for performing all or that portion of services precluded by the foregoing events for such reasonable period of time as necessary to recover operations. Nor will Nationwide be liable for lost profits, losses, damages or injury, including without limitation, special or consequential damages, resulting in whole or in part from the foregoing events.

"Acts of God" are defined as acts, events, happenings or occurrences due exclusively to natural causes and inevitable accident or disaster, exclusive from all human intervention.

Notwithstanding the foregoing, nothing in this Agreement will relieve Nationwide from responsibility or liability for breach of any fiduciary obligation or duty delegated to Nationwide except as permitted under ERISA section 410.

#### **10. STATUTE OF LIMITATIONS**

No lawsuit or other action may be brought by either party hereto, or on any claim or controversy based upon or arising in any way out of this Agreement, after two (2) years from the date on which Nationwide engaged in the conduct (or omitted to engage in the conduct) that caused the purported damage to Plan Sponsor or the Plan, regardless of the nature of the claim or form of action, whether in contract, tort (including negligence) or otherwise; provided, however, the foregoing limitation shall not apply to the collection of any amounts due under this Agreement. Notwithstanding the foregoing, the statute of limitations in relation to lawsuits or other actions for breaches of fiduciary duties shall be determined in accordance with ERISA, as applicable.

#### **11. SEVERABILITY AND ENTIRE AGREEMENT**

If any provision(s) of this Agreement is held to be or is invalid or unenforceable, the validity and/or enforceability of the remaining provisions shall not be impaired or affected in any way. A waiver of any provision of this Agreement does not likewise waive any other provision of this Agreement. This Agreement is fully integrated, constitutes the entire agreement between the Parties concerning the subject matter of the Agreement, and fully supersedes all prior agreements or understandings, whether written or oral, and whether express or implied, between the Parties pertaining to the subject matter hereof.

#### **12. CONSTRUCTION AND INTERPRETATION**

This Agreement is entered into, or to be performed, in Franklin County, Ohio, and shall be interpreted, construed, and enforced in accordance with the laws of the State of Ohio, except to the extent such laws are superseded by section 514 of ERISA. In the event that any dispute arises under this Agreement, or relating to the parties' obligations to each other, Plan Sponsor consents to jurisdiction in Franklin County, Ohio, or, if applicable, the U.S. District Court that includes Franklin County, Ohio. Unless defined herein or a different meaning is clearly required by the context, capitalized terms shall have the meanings set forth in the Plan.

#### **13. ARBITRATION**

Unless mutually agreed upon by both parties, any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction. Such arbitration shall be binding and final. Any arbitration proceeding shall take place in Franklin County, Ohio.

**IN AGREEING TO ARBITRATION, NATIONWIDE AND PLAN SPONSOR ACKNOWLEDGES THAT, IN THE EVENT OF A DISPUTE ARISING FROM THIS AGREEMENT, OTHER THAN ANY DISPUTE THAT INVOLVES SOLELY UNPAID FEES AND EXPENSES OF \$5,000 OR LESS, THEY ARE EACH GIVING UP THE RIGHT TO**



**HAVE THE DISPUTE DECIDED IN A COURT OF LAW BEFORE A JUDGE OR JURY AND INSTEAD EACH ACCEPTS THE USE OF ARBITRATION FOR RESOLUTION.**

**14. NO ASSIGNMENT OR DELEGATION**

Plan Sponsor may not assign this Agreement in whole or in part or delegate any part or all of its duties under the Agreement without Nationwide's prior written consent. Nationwide reserves the right to hire third parties to perform services under this Agreement.

**15. NO WAIVER**

If either party fails to exercise any right, power, or privilege that either may have under this Agreement, neither party is waiving the ability to exercise that right, power, or privilege in either that or any subsequent situation.

**16. DURATION AND AMENDMENT**

This Agreement shall remain in effect until terminated pursuant to the terms of this Agreement. Any amendment to this Agreement must be in written form. Nationwide reserves the right to amend or replace this Agreement with 60-day written notice to Plan Sponsor. Such amendment will become effective 60-days after mailing.

**17. TERMINATING THIS ENGAGEMENT**

Either Plan Sponsor or Nationwide may terminate this Agreement upon the occurrence of any of the following:

- a. Expiration of 60-days advanced written notice;
- b. Anytime with the express and mutual agreement of both parties;
- c. Immediately upon written notice that the other party becomes insolvent, makes a general assignment for the benefit of creditors, suffers or permits the appointment of a receiver for its business or assets, or becomes subject to any proceeding under bankruptcy or insolvency law, whether domestic or foreign; and
- d. Upon completion of the Plan's termination and preparation by Nationwide of a final Form 5500 information return (if necessary information is timely provided prior to the due date of the final filing).

Upon notice to Nationwide that the Agreement is to be terminated, Nationwide will advise Plan Sponsor of any outstanding and expected additional fees in relation to the termination. In addition, if the termination is to occur within three years of being setup at Nationwide, Plan Sponsor agrees to recoup Nationwide with any start-up costs associated with setting up the Plan up to an amount not to exceed \$500. Upon termination of this Agreement, all fees owed to Nationwide, including but not limited to fees for administrative services for the current year and any fees associated with terminating this engagement, will be immediately payable in full or will be deducted from Plan assets. Amounts paid to Nationwide prior to the termination of this Agreement are nonrefundable.

Nationwide will provide records to the Plan's new administrative service provider upon written request by Plan Sponsor and prepayment of the costs. However, no records will be provided while there are fees outstanding.

**18. PLAN SPONSOR ACKNOWLEDGEMENTS AND REPRESENTATIONS**

Plan Sponsor acknowledges that it is the Plan Fiduciary responsible for the selection of service providers, and represents that (i) it is a fiduciary within the meaning of ERISA as amended or other applicable laws with respect to the Plan; (ii) it is independent in all respects of Nationwide and all affiliates of Nationwide; and (iii) it has not relied on any advice or recommendation of Nationwide or any affiliates of Nationwide as a primary basis for making the decision to enter into this Agreement.

Plan Sponsor warrants that at the time it executed this Agreement, it had sufficient information to make an informed decision that the compensation received by Nationwide in connection with the services constitutes reasonable compensation.

The person signing this Agreement on behalf of Plan Sponsor warrants that they possess full power and authority to enter into this Agreement and has read and agrees to the terms and conditions listed above and on the preceding pages and Appendices.

# Nationwide Retirement Solutions

## Acceptance Agreement – Plan Administration and Documentation

Plan Name: Boone County Law Enforcement Matching Plan

By signing below, Plan Sponsor acknowledges they have received, reviewed, and approve the following:

- **Basic Plan Document**

By signing below, Plan Sponsor acknowledges they have received, reviewed, approved, and are separately executing the following:

- **Adoption Agreement, Appendix A, and Administrative Procedure**
- **Third Cycle Trust Agreement**
- **Participant Loan Program**
- **Adopting Resolution**
- **Amendment to Implement SECURE Act and Other Law Changes**
- **Acknowledgement and Indemnity Agreement – Loan Interest Rate**

By signing below, Plan Sponsor is executing the following:

- **Administrative Service Agreement and Appendices**

As Plan Sponsor, I acknowledge I have read the attached Documents, which are hereby incorporated by reference as if fully set forth herein, inclusive of any and all schedules, and agree to the terms and completed variables within. Furthermore, by signing this Acceptance Agreement, Plan Sponsor understands and recognizes that it is entering into a contractual relationship with Nationwide Life Insurance Company with respect to such Documents and will be subject to all rights and obligations contained therein.

The undersigned represents and warrants that it is a representative of Plan Sponsor authorized to contract on Plan Sponsor's behalf and that the Plan Sponsor is an employer that is eligible to sponsor the above referenced Plan.

\_\_\_\_\_  
Plan Sponsor Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Plan Sponsor Printed Name

\_\_\_\_\_  
Plan Sponsor Title

\_\_\_\_\_  
By: Nationwide Life Insurance Company

\_\_\_\_\_  
Date

*It is recommended that you consult with legal counsel prior to adopting any retirement plan.*





**APPENDIX A**  
**NATIONWIDE ADMINISTRATIVE SERVICES**

*This Appendix reflects the Administrative Services offered by Nationwide. These services are ministerial in nature; none of these services are provided in a fiduciary capacity. All of the terms of the Agreement are incorporated into this Appendix. All fees for these services are reflected on Appendix B.*

**1. PLAN DESIGN**

Nationwide will work with Plan Sponsor, its designated representative(s), or its designated payroll service provider, to develop the specifics of a retirement program to meet Plan Sponsor's objectives.

**2. NEW PLAN**

Nationwide will work with Plan Sponsor, and its designated representative(s), to develop the specifics of a retirement program to meet Plan Sponsor's objectives.

Nationwide will request and coordinate with Plan Sponsor, its designated representative(s), or its designated payroll service provider to obtain necessary information to properly administer the Plan. If Nationwide is unable to procure the information to complete services described herein, Nationwide reserves the right to terminate this Agreement in its entirety.

Necessary information shall include:

- Complete listing of employees who are employed with Plan Sponsor including information such as Social Security Number, Date of Birth, Date of Hire, Years of Service, and any other necessary census data
- For plans for which ERISA is applicable, a List of Officers and Owners and related parties for family attribution rules

**3. TAKEOVER PLAN REVIEW AND CONVERSION**

When moving to Nationwide from another service provider, Nationwide will coordinate with Plan Sponsor, its designated representative(s), its designated payroll service provider, the Plan's prior third-party administrator and/or recordkeeper, accountant, and attorney, where necessary. This will involve obtaining the current Plan documents, and prior administrative records.

Nationwide's sole purpose in obtaining and reviewing this information for prior years is to properly administer the Plan, to collect data that impacts the work Nationwide will be performing for Plan Sponsor, and to ensure the accurate transfer of assets and records. Nationwide will accept all information and documentation for prior years provided by Plan Sponsor, its designated representative(s), or its designated payroll service provider, Plan's prior third-party administrator and/or recordkeeper, accountant, and attorney as correct and complete, and will not perform a complete audit or review of prior records for accuracy, consistency, or compliance with applicable laws. Nationwide will not be responsible for errors or omissions made during the time prior to the effective date of this Agreement and its engagement, nor for those which may result from Nationwide's reliance on prior records provided by Plan Sponsor or any of its designated representative(s) or service providers.

Notwithstanding the foregoing, if any review Nationwide performs with respect to the Plan reveals actions in prior years that it believes constitute a fiduciary breach that has not been addressed, Nationwide will notify Plan Sponsor of this concern and if agreed upon under a separate agreement as defined within Section 10 of this Appendix, Nationwide may be able to assist with the corrections of the Plan.

If Nationwide is unable to procure the information to complete services described herein, Nationwide reserves the right to terminate this Agreement in its entirety.

Necessary information shall include (if applicable):

- Plan Documents:
  - Executed Adoption Agreement plus any executed Amendments

- Basic Plan Document
- All Participant Notices
- Summary Plan Description
- Summary of Material Modifications
- Plan's Administrative Loan Procedures/Program
- Prior Plan Year Valuation Package:
  - Census Information (Name, Social Security Number, Compensation, Gender, Date of Birth, Date of Hire, Date of Participation, Date of Termination, Years of Service, Hours, Participant Status, and Participant Status Date)
  - Vesting Information (Years of Vesting Service and Percentage Vested)
  - Participant account activity by source (Beginning Balance, Contributions, Forfeitures, Gain/Loss, Loan Activity, Distributions, Ending Balance, and Vested Balance)
- If the Plan contains Roth or After-Tax sources, a breakdown between contribution cost basis and gains/loss along with the first year of Roth contribution by Participant
- List of In-Service Distributions (including Hardship/Unforeseeable Emergency Information) by Participant for the past 5 Plan years
- Participant Loan Information:
  - Participant Loan Agreement(s)
  - Amortization Schedule(s)
  - Loan repayment history including any repayments after a deemed distribution
  - Deemed and offset loans
  - A breakdown of the highest outstanding loan balance within the last 12 months by Participant
  - A breakdown of current loan balances by source for each Participant with a loan
- Participant home address and e-mail address
- Beneficiary Information for each participant
- Plan year-to-date transaction information through the date of liquidation/transfer:
  - Participant account activity by source (Beginning Balance, Contributions, Forfeitures, Gain/Loss, Loan Activity, Distributions, Balance at Date of Transfer, and Vested Balance)

In addition, for plans which are subject to ERISA:

- Prior year Form 5500 and attachments (including a copy of the audited financial statements if applicable)
  - All prior years' Form 8955 SSAs (if not provided Nationwide will consider all terminated participants with an account balance as if they have been properly reported previously)
- Current year Form 5500 information
  - In addition to year to date financial information defined above, this would include information required for Schedule A, Schedule C and any other applicable Schedules.
- Copies of the prior year's required compliance testing

For plans which are subject to ERISA, Federal law requires that Plan Sponsor provide blackout notices to affected participants at least 30 days in advance of a blackout period. Blackout periods occur when the ability of Plan participants to take certain actions with their accounts is suspended for more than three consecutive business days. It is expected that a blackout period will occur while assets and records are transferred from the Plan's current recordkeeper to Nationwide. Nationwide will provide a sample blackout notice to Plan Sponsor which may be used to draft its blackout notice. Plan Sponsor is responsible for the proper preparation and timely distribution of any required blackout notice.

#### **4. PREPARATION OF PLAN DOCUMENTS**

Plan Sponsor is responsible for establishing and maintaining a written Plan document and for administering the Plan in accordance with its terms. Plan Sponsor is required to furnish Nationwide with a copy of all Plan documents.

Nationwide's review of prior Plan documents does not include ensuring that all required amendments and restatements were properly and timely made. The restatement of Plan Sponsor's Plan document to a Nationwide-Sponsored Plan Document does not retroactively correct any Plan documentary or operational failures that may have occurred in the past. Plan Sponsor's failure to timely amend the Plan document for applicable law changes may result in severe tax consequences for Plan Sponsor and Plan participants.

#### Nationwide-Sponsored Plan Documents

Nationwide may periodically make required regulatory amendments to the Plan document. If required, Nationwide will prepare and provide draft restated Plan documents for Plan Sponsor's review and execution. Plan Sponsor is responsible for reviewing the restated Plan document to ensure the accuracy of any amendments or restatements. Notwithstanding, Nationwide will not be responsible for or prepare any amendments or restated Plan documents for a non-responsive Plan Sponsor (i.e., Plan Sponsor has not responded to Nationwide's request for information within twelve months of the date of the initial request).

In addition to the Plan document, Nationwide will prepare a Summary Plan Description ("SPD") for distribution to your employees. This booklet will describe the provisions of the Plan. When appropriate, Nationwide will prepare and provide a draft Summary of Material Modifications ("SMM") for the SPD or a Summary of Plan Provisions ("SPP"). Plan Sponsor is responsible for reviewing the accuracy and ensuring timely distribution of any SPD/SMM/SPP to its Plan participants.

Plan Sponsor is responsible for retaining all properly executed documents and shall provide Nationwide with executed copies of the Adoption Agreement and Plan amendments. These documents must be made available for inspection by participants and beneficiaries at Plan Sponsor's principal office. In addition, Plan Sponsor should furnish copies of these documents in writing if a participant requests.

#### Non-Nationwide-Sponsored Plan Documents

Nationwide is not responsible for any maintenance or the qualified status of any Non-Nationwide-Sponsored Plan Documents. This includes amendments or restatements, as well as the preparation of the SPD, SMM, SPP and/or any other required notices, unless otherwise agreed upon. Plan Sponsor is required to furnish Nationwide with all Plan documents, listed above. Plan Sponsor is responsible for the timely amendment of a Non-Nationwide-Sponsored Plan Document required by any tax law changes, as well as for interpreting any provision or ambiguity in the Non-Nationwide-Sponsored Plan Document.

### **5. MAINTENANCE OF PLAN DOCUMENTS**

*This Section applies only if the Plan utilizes a Nationwide-Sponsored Plan Document. If another document provider, such as an attorney, has prepared the Plan document, Nationwide will expect that the other provider will keep the Plan in compliance with legal changes and will take no action in this regard.*

Plans must be restated in their entirety approximately every six years under current IRS procedures to bring the plans up to date with all legislation and regulations that become applicable in the interim period. Nationwide will advise Plan Sponsor of the costs and when such updates are necessary.

Plan Sponsor may choose to amend the Plan periodically. When directed by Plan Sponsor, Nationwide will prepare and provide draft Plan amendments for the Nationwide-Sponsored Plan Documents for approval by Plan Sponsor and/or its legal counsel. Preparation of Plan documents is based on information and representations provided by Plan Sponsor or its designated representative(s). Nationwide may rely on information and representations made by Plan Sponsor or its designated representative(s). Plan Sponsor is responsible for the accuracy and timely execution of any Plan documents and amendments.

### **6. TERMINATION SERVICES**

#### Plan Termination

Upon Plan Sponsor's written request and Nationwide's receipt of necessary information to complete the Plan termination, Nationwide will: (i) prepare sample documents required to terminate the Plan, including amendments, to be reviewed by Plan Sponsor or its legal counsel, (ii) process properly executed participant distribution requests provided that all required contributions have been deposited into the Plan, and (iii) if applicable, prepare a final

Form 5500 once all distributions have been processed. Nationwide will not prepare the final Form 5500 without the receipt of all required information and contributions deposited into the Plan. Failure to complete the termination process may result in adverse tax consequences to Plan Sponsor and Plan participants.

Please note that the law requires the Plan be brought up to date with all legislation enacted and regulations issued as of the date of termination, even if the normal amendment due date is still pending. Nationwide will prepare such amendments for a Nationwide-Sponsored Plan Document. Plans that are documented on a Non-Nationwide-Sponsored Plan Document must be updated by the document provider. Nationwide is not responsible for assessing such a Plan's compliance with the law. Plan Sponsor is responsible for the preparation of any application for an IRS favorable determination letter upon Plan termination, whether using Nationwide-Sponsored Plan Documents or not, which is the only way to ensure that the Plan documents have been amended to the IRS's satisfaction. It is recommended that Plan Sponsor consult with legal counsel prior to terminating the Plan so that all Plan termination issues can be properly addressed.

#### Plan Provider Transfer

In the event Plan Sponsor transfers their Plan to another administrative service provider, the Nationwide-Sponsored Plan Document will no longer be supported and may no longer be utilized. Upon the termination of this Agreement, Plan Sponsor and/or its new provider will be responsible for the Plan document, any regulatory updates, required restatements, and/or discretionary amendments. Upon the termination of this Agreement, Nationwide will no longer be responsible for maintaining the Nationwide-Sponsored Plan Document for this Plan. Plan assets will be transferred in accordance with the Trust/Custodial Agreement.

#### Abandoned Plan

Nationwide will use reasonable efforts to locate and communicate with Plan Sponsor.

For all plans that are subject to ERISA, should the Plan ever meet the criteria for being an abandoned plan under DOL Regulations, the Plan will be deemed abandoned and subject to the Qualified Termination Administrator ("QTA") process pursuant to DOL guidelines. The abandoned plan program and QTA process facilitates the termination of and distribution from individual account plans that have been abandoned by their sponsoring employer. If Nationwide is unable to contact Plan Sponsor, it will initiate the process for having the Plan declared by the DOL as abandoned. Upon the DOL's determination that the Plan is abandoned under the DOL Regulations, Nationwide will take over as QTA and oversee termination of the Plan.

### **7. ANNUAL ADMINISTRATION SERVICES**

Nationwide will provide the third-party administrative services listed below to the Plan. In performing these services, Nationwide will rely on the accuracy of information, whether written or oral, provided by Plan Sponsor, its designated representative(s), or its designated payroll service provider, and will not be responsible for any loss arising from or relating to any errors or omissions in such information. All information received by Nationwide will become the property of Nationwide. Plan Sponsor, its designated representative(s), or its designated payroll service provider must provide Nationwide with all requested information in an acceptable electronic format. An acceptable electronic format includes consolidating census information to a single spreadsheet. Failure to supply timely, complete, and accurate information can result in termination of this Agreement, and/or late filings, penalties, and other adverse tax consequences.

#### **A. ANNUAL CENSUS COLLECTION**

Nationwide will request census and questionnaire packets from Plan Sponsor annually. Upon receipt of complete and accurate information from Plan Sponsor, its designated representative(s), or its designated payroll service provider, Nationwide will perform the services outlined herein.

Plan Sponsor agrees to provide such information within 30 days of its receipt of a request by Nationwide. Nationwide reserves the right to assess an additional charge if data is not provided timely. Nationwide is not responsible for and will not be liable for meeting any qualification, regulatory, or filing deadlines including any associated fines, penalties, or other ramifications relative to the Plan that may occur within the 45-day period following receipt of complete and accurate information in an acceptable electronic format from Plan Sponsor, its designated representative(s), or its designated payroll service provider.

## **B. PREPARING AND FILING GOVERNMENTAL REPORTS**

For Plans that are subject to ERISA, Plan Sponsor will be responsible for filing the government reports prepared by Nationwide with the appropriate agency. The Plan's annual Form 5500 must be filed *electronically* with the DOL. This will entail Plan Sponsor attaining the EFAST2 Filing Credentials and submitting the Form 5500 electronically using Nationwide's EFAST2-approved vendor software. Nationwide will provide the electronic forms and Plan Sponsor will provide its electronic signature, thereby enabling the electronic filing to be completed.

If Nationwide does not receive the requested census and questionnaire packets within 45 days of the Form 5500 due date (without extensions), Nationwide will automatically file the Form 5558 requesting a 2½-month extension of time to file the Annual Return/Report forms (i.e., the Form 5500 and attachments). These forms are normally due 7 months after the Plan year end. Plan Sponsor will be charged for the preparation and filing of this extension.

In general, if the Plan has 100 or more participants at the beginning of the Plan year, Plan Sponsor will be responsible for retaining a Certified Public Accountant to audit the Plan. Further, Plan Sponsor will timely provide Nationwide with the audited financial statements for filing with the Form 5500. In addition, if more than 5% of the Plan assets are not qualifying assets as defined in DOL Regulations, the Plan will be required to be audited or to obtain an additional fiduciary bond. Plan Sponsor shall be responsible for locating and retaining the auditor, determining the amount of the fiduciary bond, and/or obtaining the fiduciary bond.

If applicable, Nationwide may also assist in filing the Form 8955-SSA package with the IRS.

If Plan Sponsor is required to file at least 250 returns of any type with the IRS for any calendar year, Plan Sponsor will be required to file Forms 8955-SSA electronically using Nationwide's approved vendor software linking to the IRS's Filing Information Returns Electronically ("FIRE") system. Nationwide will assist Plan Sponsor in obtaining the credentials they will need to file the 8955-SSA package through FIRE, if requested. If Plan Sponsor is not required to file these forms electronically, they may do so through the mail system on paper and Nationwide can also assist Plan Sponsor with that process.

In addition, Plan Sponsor is responsible for the review of the accuracy of, the signing of, and the timely filing of all informational returns, including the Form 5500 series, Schedule(s), and Form 8955-SSA, with the appropriate agency. Nationwide will not prepare any of the informational returns without the complete and accurate census and questionnaire packets. Plan Sponsor acknowledges that failure to timely file required government returns may result in penalties. Penalties incurred at no fault of Nationwide due to untimely filing will be the sole responsibility of Plan Sponsor. Plan Sponsor will be responsible for any Form 5330 filing ("Return of Excise Taxes Related to Employee Benefit Plans") and applicable taxes.

## **C. ADMINISTRATIVE SERVICES**

Nationwide will provide the following services to Plan Sponsor for the fees outlined in Appendix B. Nationwide charges for other services separately, also as shown on Appendix B. Please note that Nationwide's ability to provide these services depends on Plan Sponsor providing the information requested by Nationwide on a timely basis.

Annual administration services based on Plan type for Plan Sponsor's review and approval will include:

- Annual calculation of participant eligibility
- Annual calculation and allocation of employer contributions and forfeitures
- Annual calculation of vesting of employer contributions
- Annual preparation of required compliance testing (if applicable):
  - ERISA Profit Sharing, Money Purchase, 401(k), and 403(b) plans:
    - Annual Coverage testing under Code section 410(b)
    - Annual Nondiscrimination testing under Code section 401(a)(4)
    - Annual ADP and ACP testing under Code section 401(k) and 401(m)
    - Annual Compensation Ratio testing under Code section 414(s)

- Annual Top-Heavy testing under Code section 416
  - Annual Employer Deductibility under Code section 404(a)
  - Annual deferral limit under Code section 402(g)
  - Annual maximum contribution limit under Code section 415(c)
  - Annual catch-up contribution limit under Code section 414(v)
  - Preparation of Signature Ready Annual Return – Form 5500 series and Schedule(s) and relevant attachments for Plan Sponsor's review and signature
- 457(b) Top Hat plans
    - Annual deferral limit under Code section 457(e)(15)
  - Governmental Profit Sharing, Money Purchase, 401(k), 403(b), and 457(b) plans
    - Annual review of deferral limit under Code section 402(g) or 457(e)(15)
    - Annual review of maximum contribution limit under Code section 415(c)
    - Annual catch-up contribution limit under Code section 414(v)

Nationwide will not be responsible for any combined plan compliance testing required for multiple plans of Plan Sponsor unless all plans and plan assets are administered within Nationwide Retirement Solutions.

In the event a Plan participant elects to make a special catch-up contribution under Code section 457(b)(3) or 402(g)(7), Nationwide will contact Plan Sponsor, who will be responsible for verifying both the participant's eligibility for this contribution and calculating the amount of the catch-up contributions. Nationwide will not perform any special catch-up contribution calculations for either the participant or Plan Sponsor.

If Nationwide does not receive the required census data within twelve months after the Plan year end, Nationwide will consider the Plan year closed. If thereafter, Nationwide receives the required information, Nationwide will perform the annual administration services as outlined above which will be charged at the hourly rate listed in Appendix B. Nationwide will not perform services for subsequent years until such time as all prior Plan years' work is completed.

#### Preparation and Distribution of Participant Statements

- Nationwide will distribute quarterly participant statements detailing account activity and account balances for the Plan.
- Nationwide agrees to deliver account statements (by U.S. mail or electronically when participant e-mail addresses are available) to participants within thirty calendar days after the end of each calendar quarter. This timeframe is contingent upon Nationwide receiving fund returns from the mutual fund providers within four business days after the end of each quarter.
- Quarterly participant statements do not include any outside assets not held by Nationwide.

Nationwide will not be responsible for any late filings, penalties, fines, taxes, or loss of opportunity for contributions, deductions, or Plan changes that result from Plan Sponsor's failure to provide Nationwide with complete and accurate information on a timely basis, as specified above.

## **8. DISTRIBUTION TAX FORMS AND INCOME TAX WITHHOLDING**

Nationwide will calculate and withhold from each benefit payment federal and state income taxes to the extent required by federal and state law. Nationwide will transmit such withholdings to the federal and state governments as required by applicable law. Nationwide will furnish each participant, who has received a benefit payment from assets held at Nationwide, with tax reporting forms (i.e., Form 1099-R) in the manner and time prescribed by federal law. Nationwide will not report any distributions from assets held outside of Nationwide.

Nationwide will also prepare the forms necessary to report any taxes withheld from the distributions (i.e., Form 945 and applicable state forms).

For 457(b) Top Hat plans, Nationwide will send all participant distributions from the Plan directly to Plan Sponsor for processing. Plan Sponsor will be responsible for all tax withholding and tax reporting responsibilities in regard to Plan distributions, including the following:

1. Calculation of federal and state tax withholding from each benefit payment to the extent required by federal and state law, and
2. Transmittal of such tax withholdings to the federal and state governments as required by applicable law, and
3. Furnishing each participant, who has received a benefit payment from assets held at Nationwide, with tax reporting forms in the manner and time prescribed by federal law, and
4. Preparation of the forms necessary to report any taxes withheld from the distributions (i.e., Form 941 and applicable state forms).

## **9. PARTICIPANT LOANS, DISTRIBUTIONS, AND QDROS**

Unless the cost for services defined in this Section 9 are specified in Section 4 of Appendix B, such cost for services will be assessed directly from the participant, beneficiary, or alternate payee's account(s). Plan Sponsor's signature on this Agreement represents its authorization and direction for Nationwide to process distributions as described herein.

Upon receipt of incomplete information on a distribution request form, Nationwide may contact Plan participants directly to clarify requests or obtain missing information. Plan Sponsor's signature on the Agreement represents its authorization for Nationwide to process distributions as described herein and to contact Plan participants directly.

Nationwide will provide participant, beneficiary, or alternate payee with withdrawal forms and the special tax notice as applicable. Nationwide will process distribution requests in accordance with the Plan document and as directed by Plan Sponsor. Payees will be responsible for selecting a form of payment and making all other elections regarding available distribution options.

### Loans

Nationwide has prepared procedures ("Plan Loan Program") for the administration of participant loans from the Plan. Plan Sponsor has approved the Plan Loan Program and agrees to incorporate them in its Plan by reference. Nationwide will process, under the direction of Plan Sponsor, participant loan requests pursuant to the terms of the Plan and the Plan Loan Program as approved by Plan Sponsor. Nationwide will prepare loan amortization schedules and calculate available loan amounts and loan repayment amounts. Plan Sponsor is responsible for establishing the applicable interest rate on the loans as defined within the Plan Loan Program and setting up the payroll deduction process for the loan repayments.

### Distributions (Termination, Disability, Death, In-Service, and Hardship/Unforeseeable Emergencies)

Nationwide will process, under the direction of Plan Sponsor, distribution requests, and assist Plan Sponsor in applying the objective terms of the Plan to determine whether and to what extent a participant is entitled to these distributions in accordance with the Plan document. Plan Sponsor will be solely responsible for making the final determination of whether and to what extent a participant may be entitled to these withdrawals. Nationwide will not be responsible for identifying when a partial plan termination has occurred. Plan Sponsor will further retain all required supporting documentation.

### Required Minimum Distributions ("RMD")

Nationwide will process, under the direction of Plan Sponsor, RMDs pursuant to the terms of the Plan document. On an annual basis, Nationwide will provide a communication identifying participants, beneficiaries, and alternate payees who may be due an RMD in accordance with Code section 401(a)(9) based on the census and beneficiary data then available to Nationwide. Plan Sponsor is responsible for confirming RMD eligibility as defined by the list and providing Nationwide with current and accurate data for each participant, beneficiary, and alternate payee to ensure Nationwide's correct calculation of the RMD. If Plan Sponsor does not respond to Nationwide with the information described above within the time period stated in the communication, then Plan Sponsor is acknowledging and confirming the accuracy of such information and is directing Nationwide to process such RMDs.

Nationwide will not include in the calculation of RMDs amounts that may be due from other retirement plan accounts of the participant, beneficiary, or alternate payee, regardless of whether Nationwide provides administrative services to such other accounts.



Any distributions processed under this provision will be made in the same manner as described above.

#### Qualified Domestic Relations Order ("QDRO")

Upon receipt of the certification as to the order's qualification by Plan Sponsor and approval of the alternate payee's award valuation by Plan Sponsor, Nationwide will process a qualified domestic relations order pursuant to the terms of the Plan. Plan Sponsor will be solely responsible for making the final determination of whether and to what extent the order qualifies as a QDRO. Plan Sponsor will further retain all required supporting documentation.

As part of this process, upon acceptance by Plan Sponsor of a domestic relations order as a QDRO that assigns part of a participant's account to an alternate payee, Nationwide will establish and maintain an account in the name of the alternate payee, if permitted under the terms of the Plan and QDRO. Plan Sponsor is responsible for the distribution of any notices of receipt and determination to the participant and alternate payee as may be required under applicable law.

#### Involuntary Cash-Outs

Once a year, upon the completion of the annual valuation package, Plan Sponsor directs Nationwide to initiate the involuntary cash-out provisions of the Plan for terminated participants as defined within the Plan document. After thirty days without direction from the Plan Sponsor or the participant, Nationwide will proceed as follows:

- If the Plan has elected the \$5,000 rollover threshold or a lesser amount as defined within the Plan document, Plan Sponsor is directing Nationwide to initiate a rollover to the selected IRA rollover provider. In order to access this service, Plan Sponsor must contract with an IRA rollover provider. Unless a provider is otherwise selected by Plan Sponsor, Nationwide will provide IRA rollover provider contract(s) for Plan Sponsor to review, consider, and adopt.
- If the Plan has elected the \$1,000 cash payment threshold or a lesser amount as defined within the Plan document, Plan Sponsor is directing Nationwide to initiate a direct payment to the participant. Plan Sponsor must provide Nationwide with current participant addresses to access this service.

Plan Sponsor is responsible for compliance with automatic rollover requirements for amounts up to \$5,000 if provided in the Plan, including (i) selection and monitoring of an IRA rollover provider, (ii) entering into a written agreement with an IRA rollover provider, (iii) providing information to employees regarding the IRA rollover provider(s) Plan Sponsor has selected for Plan Sponsor's Plan, and (iv) authorizing distributions for individual's subject to the automatic rollover provision.

#### Missing Participant or Beneficiary Services

If participants or beneficiaries, whose vested account balances are within the Plan's terms for allowing involuntary cash-out distributions or who are due distributions in relation to a Plan termination, cannot be located, Nationwide will coordinate with an IRA rollover provider to distribute such benefits from the Plan. Prior to utilizing this service, Plan Sponsor must contract with an IRA rollover provider. Unless otherwise elected by Plan Sponsor, the IRA rollover provider will be Millennium Trust Company and contracts will be sent as outlined above.

Nationwide will process, under the direction of Plan Sponsor, participant and beneficiary unclaimed property, including uncashed checks and death claims, in accordance with Nationwide's unclaimed property procedures. Under these procedures, Plan Sponsor directs Nationwide to engage the IRA rollover provider on behalf of the Plan. Thereafter, assets will be rolled over to a missing participant or beneficiary IRA. These procedures may be changed with 30 days' notice to Plan Sponsor.

## **10. ADDITIONAL SERVICES**

If fees are not paid by the Plan, Plan Sponsor will be responsible to make payment.

Unless otherwise agreed upon in writing, any duties not specifically described herein as being provided by Nationwide are the responsibility of Plan Sponsor.

#### Services Outlined in Appendix B

Nationwide may provide nonfiduciary services in addition to the services outlined herein for additional charges as reflected on the fee schedule in Appendix B or as agreed to in writing by the parties. If Plan Sponsor has any questions about the scope or the details of specific services shown on Appendix B, please contact Nationwide.

#### Consulting Services

From time to time, issues may arise that are not within the scope of this Agreement or Nationwide's fee schedule in Appendix B. These issues will be resolved on a consulting basis. Such general consulting services, and the related fees, will be the subject of a separate agreement prepared at the time these issues arise.

### **11. OTHER ACTIONS PLAN SPONSOR AGREES TO DO**

#### Acting as the Named Plan Fiduciary

Plan Sponsor or its designee(s) will be responsible for all discretionary decisions relating to the Plan including (i) the interpretation of Plan document provisions, (ii) the evaluation of claims made by participants for Plan benefits, and (iii) the investment of Plan assets. Nationwide performs services in a ministerial capacity only and exercises no discretion as to the administration of the Plan and the management of Plan assets. Nationwide and its employees are **NOT** fiduciaries of the Plan and Trust.

#### Monitoring Contribution Limits

Plan Sponsor is responsible for monitoring all contributions to the Plan throughout the Plan year for compliance with the contribution limits as set under Code sections 402(g), 404(a), 414(v), 415(c), 457(b)(3), 457(e)(15), and Treasury Regulation section 1.403(b)-4(c)(3). Nationwide will not monitor any contribution limits throughout the year.

#### Maintaining and Validating Beneficiary Information

Plan Sponsor will be responsible for maintaining and validating all beneficiary designation forms, and spousal consent waivers, if applicable, completed by participants, beneficiaries, and alternate payees. Nationwide will provide Plan Sponsor with a beneficiary designation form. Nationwide will maintain all beneficiary information submitted by participants, beneficiaries, and alternate payees through Nationwide's website. Upon the death of a participant, beneficiary, or alternate payee, Plan Sponsor will reconcile and validate the beneficiary information maintained by Nationwide with Plan Sponsor's records.

#### Administering Automatic Enrollment Contributions and Qualified Default Investment Alternatives/Default Investment Alternatives

Plan Sponsor is responsible for administering the Plan's automatic enrollment feature, if applicable under the Plan. This may include: (i) selecting and monitoring a default investment fund, (ii) distributing applicable notices within the required deadlines, and (iii) initiating automatic enrollment contributions and increasing employee contributions under any escalator provision.

#### Compliance for Prevailing Wage/Social Security Replacement Contributions

Plan Sponsor is responsible for compliance with applicable State and Federal rules for prevailing wage/social security replacement contributions.

#### Compliance for Tiered Matching Contributions

Plan Sponsor is responsible for compliance with current availability and effective availability requirements for the Plan in the event the Plan features a tiered-matching formula.

#### Complying with Top Heavy Provisions (if applicable)

Plan Sponsor is responsible for: (i) classifying of key, non-key, and former key employees, (ii) reporting prior distributions, and (iii) determining the required aggregation group and any permissive aggregation groups including other qualified retirement plans.

### Outside Assets

In addition to the requirements defined within the "Brokerage Accounts" above, Plan Sponsor is responsible for the administration, reporting, recordkeeping and compliance of all Plan assets not held by Nationwide. Where Nationwide is provided with outside asset statements, Nationwide will include such assets in the annual administrative services provided. Nationwide will rely on Plan Sponsor's representations as to the accuracy of outside assets of the Plan.

### Benefits Rights and Features Testing

Plan Sponsor is responsible for determining whether the benefits, rights, and features provided under the Plan are made available in a nondiscriminatory manner as defined by the Code and the performance of any such testing, if required by law.

### Safeguarding Protected Benefits

Plan Sponsor is responsible for identifying and maintaining protected benefits under Plan Sponsor's Plan. This may include allocation formulas, conditions for receiving allocations of employer contributions, and distribution options.

### Classifying Workers

Plan Sponsor is responsible for classification of Plan Sponsor's workers as employees, leased employees, shared employees, independent contractors, collectively-bargained employees, non-resident aliens, etc. Nationwide is also not responsible for determining whether any workers who Plan Sponsor believes are not employees constitute leased employees (who may be eligible for Plan benefits) under Code section 414(n).

### Prefunding Contributions

Plan Sponsor is responsible for not funding or allocating contributions prior to satisfaction of the Plan's contribution allocation conditions.

### Determining Contribution Deductibility (if applicable)

Plan Sponsor is responsible for determining the deductibility or non-deductibility of all Plan contributions based on Plan Sponsor's fiscal year.

### Selecting Employee Groups for Cross Tested Plans

If the Plan provides for an advanced formula or other non-safe harbor allocation method, Plan Sponsor is responsible for selecting appropriate allocation groups of employees and ensuring that such groups do not result in a deemed cash or deferred arrangement.

### Distributing Required Information to Plan Participants and Beneficiaries

Plan Sponsor is responsible for ensuring employees, Plan participants, beneficiaries, and alternate payees receive any required Plan related information including notices and reports required by law.

### 457(b) Top Hat Plans

If your Plan is a 457(b) Plan, Plan Sponsor is responsible for determining that the Plan provides benefits solely to a "select group of management or highly compensated employees" and for timely filing of the registration statement (Top Hat election) with the DOL that is required for a top-hat plan to be exempt from Form 5500 filing requirements. No Form 5500 informational returns will be prepared by Nationwide for Top Hat plans. Plan Sponsor will be responsible for the tax withholding and tax reporting of any Plan distributions. Plan Sponsor is solely responsible for determining which employees constitute the "select group of management or highly compensated employees," and will only provide employee census data to Nationwide for those employees eligible to participate in the Plan.

Other 457(b) Plans

Plan Sponsor is responsible for coordinating and determining the limitation on contributions on behalf of the Plan's participants if Plan Sponsor maintains any other 457(b) plan that covers any employees that are also covered by the Plan, unless such other 457(b) plan is also administered by Nationwide.

Replacing a SEP or SIMPLE IRA with a 401(k) Plan

Plan Sponsor is responsible for compliance with all applicable requirements when replacing a SEP or SIMPLE IRA with a 401(k) plan.

Determining Restorative Payments

Plan Sponsor is responsible for determining whether any amounts contributed or credited to the Plan constitute employer and employee contributions (allocated by formula and subject to Code section 415 limits) or restorative payments (contributed as a correction of an error or fiduciary breach and allocated as investment income to some or all employees and not subject to Code section 415 limits).

**APPENDIX B  
ADMINISTRATIVE SERVICES FEE SCHEDULE**

Fee Schedule first applicable for the Plan year ending December 31, 2024

Fee Description	Fee Amount	Calculation Description	Invoiced <sup>(1)</sup>	Deduct from Plan Assets	ACH <sup>(1)</sup>
<b>1. Set-Up Fees <sup>(2)</sup></b> – The following Set-Up fees are paid to Nationwide for the services described and will be invoiced unless otherwise selected:			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. Plan set-up fee	\$0				
<b>2. Annual Administration Fees</b> – The following Administration fees are paid to Nationwide for the services described and will be invoiced unless otherwise selected:					
a. Base fee <sup>(3)</sup>	\$1,000		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Per Participant fee	\$0		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Deducted from Plan assets	0.05%			Deducted from Plan Assets	
<b>3. Miscellaneous Employer Fees</b> – The following Miscellaneous Employer fees are paid to Nationwide for the services described and will be invoiced unless otherwise selected:			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. Long Form 5500 (2 hours of audit support)	\$300				
• Audit support in excess of two hours	\$125	Per hour/\$250 min			
b. Filing of Form 5558 for an extension <sup>(4)</sup>	\$100				
c. Administration of Eligibility by Source	\$300				
d. Compensation Ratio 414(s) Testing	\$250				
e. Earned Income Calculations	\$500				
• Data Provided by Tax Advisor	\$0				
f. Hardcopy Deposit Processing	\$1	Per line, participant, & pay			
g. Individual Life Insurance <sup>(5)</sup>	\$50	Per policy/year			
h. Individually Designed Plan Documents – for loading information to our system and annual administration	\$1,000	Per Year			
i. Multiple Employer Plan Administration	\$1,000	Per Employer			
j. Outside Assets <sup>(5)</sup>	\$1,000	Per Statement			
k. Plan Amendment	\$250				
l. Plan Deconversion or Termination Services	\$400				
m. Prevailing Wage/Social Security Replacement provisions	\$300				
n. Rate Group Testing – Single plan, age weighted, advanced formula, or any formula requiring group testing					
• Up to 5 allocation groups	\$600				
• Additional fee for each allocation group in excess of 5	\$200				
o. Deemed Loan Maintenance	\$100	Annually per loan			

<b>4. Miscellaneous Employee Fees</b> – The following Miscellaneous Employee fees are paid to Nationwide for the services described and will be applied against participants account prior to distribution unless otherwise selected:			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. Benefit calculations (One-time lump sum distribution)					
• Distributions	\$50				
• Express Mail Delivery	\$25				
b. Systematic Withdrawals Set-up					
• Systematic Withdrawal Modifications	\$50				
c. Loan Fee					
• Application	\$75				
• Maintenance <sup>(6)</sup>	\$4	Per month			
d. QDRO assistance	\$125	Per hour/\$500 min			

**Hourly Rated Services**

Non-scheduled, hourly based fees are quoted in advance subject to agreement between both parties for services to be provided at the hourly rate of \$125 and are to be invoiced and paid in advance of any work.

**Services subject to an hourly rate include, but are not limited to:**

- Qualified Domestic Relations Order services
- Existing plan design studies/illustrations
- Employer contribution calculations in excess of two per Plan year
- Late deposit interest calculations
- Duplicate copies of work already provided
- Plan work required to be done as a result of late submission of required information or incorrect information provided to Nationwide by Plan Sponsor, its designated representative(s), or its designated payroll service provider
- Where census data requires more than two hours to reconcile, Plan Sponsor will be charged an hourly rate for all additional time to complete the reconciliation
- Other services not specifically defined within this Agreement.

**Footnotes:**

- (1) Paid by Plan Sponsor.
- (2) Set-Up Fees are a one-time obligation.
- (3) Base and Participant fees do not include specialized services including, but not limited to, multiple employer plans, earned income calculations, compensation ratio testing, plan merger assistance, life insurance policy administration, administering separate eligibility provisions, or plan de-conversion services.
- (4) Will be applied if required census is not provided in an agreed upon format or in a timely manner which would require Nationwide to file an extension for your plan.
- (5) Plan Sponsor is responsible for the administration, reporting, recordkeeping and compliance of all Plan assets not held by Nationwide.
- (6) Loan Maintenance Fee for new and takeover loans will be applied against participant's account.

**NOTE: Nationwide reserves the right to assess additional fees for any services requested that are outside of the scope of this Agreement as defined with Section 10 of Appendix A. Where Nationwide is required to repeat a service due to incorrect or incomplete information provided by Plan Sponsor, its designated representative(s), or its designated payroll service provider, fees for these services will be charged at the hourly rate listed above. Nationwide reserves the right to request the payment of certain fees prior to the performance of services or to require a retainer prior to performing annual services.**

454 -2024

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI }  
County of Boone } ea.

September Session of the July Adjourned

Term. 20 24

In the County Commission of said county, on the 19th day of September 20 24


the following, among other proceedings, were had, viz:


Now on this day, the County Commission of the County of Boone, after balancing the County's revenue needs and the desirability of continuing a voluntary rollback of the property tax rates, does hereby set the 2024 tax rates per hundred dollars of assessed valuation for county purposes as follows:

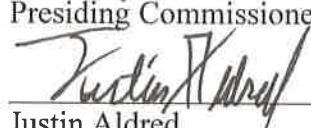
<b>County of Boone</b>	<b>Total \$0.2834</b>
General Revenue	\$0.1200
Common Road and Bridge	\$0.0500
Group Homes	\$0.1134
<b>County-wide Surtax on Subclass III Property</b>	<b>\$0.6100</b>

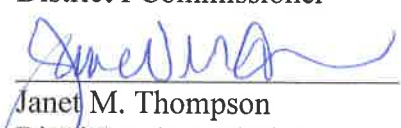
Done this 19th day of September 2024.

ATTEST:

  
Brianna L. Lennon  
Clerk of the County Commission

  
Kip Kendrick  
Presiding Commissioner

  
Justin Aldred  
District I Commissioner

  
Janet M. Thompson  
District II Commissioner



455 -2024

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI }  
County of Boone } ea.

September Session of the July Adjourned

Term. 20 24

In the County Commission of said county, on the 19th day of September 20 24  
the following, among other proceedings, were had, viz:

Now on this day, the County Commission of the County of Boone does hereby set the 2024 tax rates per hundred dollars of assessed valuation for county purposes as follows:

<b>County of Boone</b>	<b>Total \$0.2834</b>
General Revenue	\$0.1200
Common Road and Bridge	\$0.0500
Group Homes	\$0.1134
<b>County-wide Surtax on Subclass III Property</b>	<b>\$0.6100</b>

Now be it further ordered that the County Commission, having received reports from the various political subdivisions, so sets their tax rates per hundred dollars of assessed valuation as instructed for the year 2024:

<b>State of Missouri</b>	<b>\$0.0300</b>
<b>Columbia Public Schools</b>	<b>Total \$5.7195</b>
Incidental Fund	\$1.4969
Teachers Fund	\$3.1507
Debt Service	\$0.9719
Capital Projects	\$0.1000
<b>Southern Boone County R-I Schools</b>	<b>Total \$5.7901</b>
Incidental Fund	\$4.1846
Teachers Fund	\$0.0000
Debt Service	\$1.6055
Capital Projects	\$0.0000
<b>Hallsville R-IV Schools</b>	<b>Total \$4.9959</b>
Incidental Fund	\$3.7259
Teachers Fund	\$0.0000
Debt Service	\$1.1100
Capital Projects	\$0.1600
<b>Sturgeon R-V Schools</b>	<b>Total \$5.1847</b>
Incidental Fund	\$3.9147
Teachers Fund	\$0.0000
Debt Service	\$1.2700
Capital Projects	\$0.0000

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI

County of Boone

} ea.

Term. 20

In the County Commission of said county, on the

day of

20

the following, among other proceedings, were had, viz:

<b>Centralia R-VI Schools</b>	<b>Total \$4.3485</b>
Incidental Fund	\$3.4585
Teachers Fund	\$0.0000
Debt Service	\$0.8900
Capital Projects	\$0.0000
<b>Harrisburg R-VIII Schools</b>	<b>Total \$5.3405</b>
Incidental Fund	\$4.0783
Teachers Fund	\$0.0000
Debt Service	\$1.2622
Capital Projects	\$0.0000
<b>New Franklin R-I Schools</b>	<b>Total \$5.2496</b>
Incidental Fund	\$4.4266
Teachers Fund	\$0.0000
Debt Service	\$0.8230
Capital Projects	\$0.0000
<b>Fayette R-III Schools</b>	<b>Total \$4.9962</b>
Incidental Fund	\$4.0000
Teachers Fund	\$0.0000
Debt Service	\$0.7762
Capital Projects	\$0.2200
<b>North Callaway R-I Schools</b>	<b>Total \$4.9302</b>
Incidental Fund	\$3.6261
Teachers Fund	\$0.0000
Debt Service	\$0.9041
Capital Projects	\$0.4000
<b>City of Ashland</b>	<b>General Revenue \$0.1803</b>
<b>City of Centralia</b>	<b>Total \$0.9623</b>
General Revenue	\$0.6647
Parks & Recreation	\$0.2976
<b>City of Columbia</b>	<b>General Revenue \$0.4075</b>
<b>City of Hallsville</b>	<b>General Revenue \$0.5310</b>
<b>Town of Harrisburg</b>	<b>General Revenue \$0.3588</b>
<b>City of Rocheport</b>	<b>General Revenue \$0.2639</b>
<b>City of Sturgeon</b>	<b>General Revenue \$0.5567</b>
<b>Village of Hartsburg</b>	<b>General Revenue \$0.5929</b>

# CERTIFIED COPY OF ORDER

STATE OF MISSOURI }  
County of Boone } ea.

Term. 20

In the County Commission of said county, on the

day of


20

the following, among other proceedings, were had, viz:


<b>Boone County Fire Protection District</b>	<b>Total \$0.8926</b>
General Revenue	\$0.6426
Debt Service	\$0.2500
<b>Southern Bo. Co. Fire Protect. District</b>	<b>Total \$0.4918</b>
General Revenue	\$0.3271
Debt Service	\$0.1647
<b>Columbia/BoCo Library District</b>	<b>General Revenue \$0.3058</b>
<b>Centralia Library District</b>	<b>General Revenue \$0.5500</b>
<b>Callahan Watershed Subdistrict</b>	<b>General Revenue \$0.0856</b>

Done this 19<sup>th</sup> day of September 2024.

ATTEST:

  
Brianna L. Lennon  
Clerk of the County Commission

  
Kip Kendrick  
Presiding Commissioner

  
Justin Aldred  
District I Commissioner

  
Janet M. Thompson  
District II Commissioner