Loveland Fire Rescue Authority Board Meeting

Station 2
3070 W. 29th Street
Community Room
Loveland, Colorado 80537
Wednesday, December 16, 2015
1:00 PM
The Loveland Fire Rescue Authority (LFRA) is committed to providing an equal opportunity for services, programs and activities and does not discriminate on the basis of disability, race, age, color, national origin, religion, sexual orientation or gender. LFRA contracts with the City of Loveland for assistance with translation, discrimination concerns, and Americans with Disabilities Act accommodations. Please contact the City of Loveland Title VI Coordinator at TitleSix@cityofloveland.org or 970-962-2372 for translation services and discrimination concerns. LFRA will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act (ADA). For more information on ADA or accommodations, please contact the City of Loveland ADA Coordinator at bettie.greenberg@cityofloveland.org or 970-962-3319.

La Autoridad de Rescate de Incendios de Loveland (LFRA, por sus iniciales en inglés) se compromete a proveer oportunidades equitativas para servicios, programas, y actividades, y no discrimina basándose en discapacidades, raza, edad, color, origen nacional, religión, orientación sexual, o género. La LFRA tiene contratos con la Ciudad de Loveland para recibir asistencia para traducciones, en caso de preocupaciones de discriminación, y de acomodaciones de la Ley de Americanos con Discapacidades. Por favor comuníquese con el Coordinador del Título VI de la Ciudad de Loveland en TitleSix@cityofloveland.org o al 970-962-2372 si necesita servicios de traducción o tiene preocupaciones de discriminación. La LFRA organizará acomodaciones razonables para ciudadanos de acuerdo con la Ley de Americanos con Discapacidades (ADA, por sus iniciales en inglés). Si desea más información acerca de la ADA o acerca de las acomodaciones, por favor comuníquese con la Coordinadora de la Ciudad de Loveland en bettie.greenberg@cityofloveland.org o al 970-962-3319.

Wireless access: COLGuest, accesswifi

CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL
AWARDS AND PRESENTATIONS
PUBLIC COMMENT

CONSENT AGENDA
Anyone in the audience will be given time to speak to any item on the Consent Agenda. Please ask for that item to be removed from the Consent Agenda. Items pulled will be heard at the beginning of the Regular Agenda. You will be given an opportunity to speak to the item before the Board acts upon it.

Public hearings remaining on the Consent Agenda are considered to have been opened and closed, with the information furnished in connection with these items considered as the only evidence presented. Adoption of the items remaining on the Consent Agenda is considered as adoption of the staff recommendation for those items.

Anyone making a comment during any portion of today’s meeting should come forward state your name and address for the record before being recognized by the Chair. Please do not interrupt other speakers. Side conversations should be moved outside the meeting room. Please limit your comments to no more than five minutes.

1. Consider a Motion to Approve the Minutes from the Loveland Fire Rescue Authority Board for the November 18, 2015 Regular Board Meeting.
2. Consider a Motion to Approve the Board Meeting Calendar

3. Consider Adoption of a Resolution to Set the Meeting Posting Location

4. Consider Adoption of a Resolution to Appropriate the 2016 Supplemental Budget

End of Consent Agenda

REGULAR AGENDA
Anyone who wishes to address the Board on any item on this part of the agenda may do so when the Chair calls for public comment. All public hearings are conducted in accordance with Board By-Laws. When Board is considering approval, the Authority’s By-laws only requires that a majority of the Board quorum be present to vote in favor of the item.

5. Consider a Motion to Authorize the Board Chair to Sign the Non-sworn, Sworn, and 457 ICMA Pension Documents

6. Consider a Motion to Authorize the Board Chair to Sign the Fire and Police Pension Fund Deferred 457 Compensation Plan

7. Consider a Motion to Approve a Contract with Ireland Stapleton to Provide Legal Services in 2016

8. Conduct Nomination and Election of LFRA Board Officers

9. Review Briefing Papers and Correspondence
   a. Chief’s Report
   b. Letters
   c. November Statistics

10. Board Member New Business/Feedback

11. Any Other Business for Board Consideration
   a. Reminder that the Planning Meeting will follow the January 27th Board Meeting
   b. Distribute a Board Member Feedback Form to prepare for the Planning Meeting

ADJOURN
Consider a Motion to Approve the Minutes from the November 18, 2015 Loveland Fire Rescue Authority (LFRA) Regular Board Meeting

The attached documents, prepared by Roylene Sterkel, are a record of the November 18, 2015 regular meeting of the LFRA Board. The document details the discussions at the meeting including: the consent agenda (minutes, new logo, pay plan, first amendment to the intergovernmental agreement for the lease of real and personal property and assignment of personnel, intergovernmental agreement for the Colorado Special Districts Property and Liability Pool for workers compensation and property liability insurance, and appropriation of a 2015 supplemental budget); approval of a 2016 supplemental appropriation, selection of Ireland Stapleton to provide legal services, the received the Chief’s report, and changing the annual planning meeting from December 16 to January 27.

BACKGROUND

Standard meeting protocol

STAFF RECOMMENDATION

Approve as written

FINANCIAL/ECONOMIC IMPACTS

N/A

ASSOCIATED STRATEGIC GOALS

N/A

ATTACHMENTS

November 18, 2015 Minutes
Fire & Rescue Authority Board Meeting Minutes  
Wednesday, November 18, 2015

Members Present:
Board Chair Jeff Swanty  
Mayor Cecil Gutierrez  
City Manager Bill Cahill  
Rural Board President Dave Legits  
Councilor John Fogle

Staff Present
Rural Board Secretary Greg White  
Division Chief Ned Sparks  
Public Safety Admin. Dir. Renee Wheeler  
Assistant City Attorney Tree Ablao  
BSC Roylene Sterkel

Staff Absent
Fire Chief Mark Miller  
BC Greg Ward

Visitors:
Human Resources Director Julia Holland  
Captain Dave Schuetz

Call to Order:
Chairman Swanty called the Fire & Rescue Authority Board meeting to order on the above date at 1:05 p.m.

Awards & Presentations:
None

Public Comment:
None

Consent Agenda:
1. Consider the minutes from the Loveland Fire Rescue Authority Board for the October 28, 2015 Regular Board Meeting.
2. Consider a Motion to Approve a New LFRA Logo.

3. Consider a Motion to Approve the Pay Plan for 2016.

4. Consider Adoption of a Resolution to Approve the First Amendment to the Intergovernmental Agreement for the Lease of Real and Personal Property and for the Assignment of Personnel.

5. Consider Adoption of a Resolution to Approve an Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool.

6. Consider Adoption of a Resolution to Approve the 2015 Supplemental Budget.

Chairman Swanty asked to pull item 4 from the Consent Agenda for further clarification. City Manager Cahill moved to pull item 4. Rural Board President Legits seconded the motion and it carried.

Rural Board Secretary White wanted to clarify and address several items that were included in the First Amendment to the IGA that was included in the Board packet. The IGA that was included in the packet did not clarify that the Rural District is responsible for the Canyon apparatus therefore, making that the responsibility of LFRA. He also added that the District shall be responsible for financing and insuring all of its real property, apparatus and equipment used by the Big Thompson Canyon Volunteer Fire Department.

Mayor Gutierrez moved to approve the First Amendment to the IGA for the Lease of Real and Personal Property and for the Assignment of Personnel as amended by Rural Board Secretary White. Rural Board President Legits seconded the motion and it carried.

The Consent Agenda was approved with the change to item 4.

PSAD Wheeler said that Item 3 on the consent agenda may need to be pulled to the Regular Agenda because it has one change being that the Part Time Paid Firefighter is being reclassified from a PT1 to a PT3. Mayor Gutierrez moved to reconsider item 3 on the consent agenda and approve it with that change. City Manager Cahill seconded the motion and it carried.

Regular Agenda:

7. Consider Adoption of a Resolution Appropriating a Supplemental Budget to the 2016 Loveland Fire Rescue Authority Budget for Additional Funding Associated with the LFRA Employee Conversion.

PSAD Wheeler shared information relative to Resolution 061 stating that the Resolution will realign budget resources. The supplemental budget request would increase the Adopted 2016 budget by $81,732. Resolution 061 will establish the first contribution to a “deductibles reserve” for both workers compensation and property liability. She reviewed the spreadsheet which is part of the resolution detailing each line item.
City Manager Cahill moved to approve Resolution 061 appropriating a supplemental budget to the 2016 Loveland Fire Rescue Authority Budget. Mayor Gutierrez seconded the motion and it carried.

8. Consider a Motion to Select a Firm to Provide Legal Services in 2016.

Assistant City Attorney Ablao reported that we only had two responses for the RFP for legal services that we sent out. Those bids came from Sherman and Howard and Ireland Stapleton. There was a wide disparity in the hourly rates between the two firms. PSAD Wheeler reminded the Board that we have a lot of day-to-day activities with our City attorneys that require their time and it could get costly if we are paying an outside firm by the hour rates. We also enjoy a relatively quick response from our internal attorneys and would need to get a commitment from these firms regarding their turn-around times.

City Manager Cahill said the numbers from Sherman and Howard were much higher and he feels we should look at a monthly retainer that would alleviate some of the hourly rate costs. He wondered why out of the 70 RFP’s we sent out, we only received these two back. PSAD said we didn’t get any kind of feedback from any of the other firms.

Councilor Fogle said he thinks we should look at a retainer for daily workloads and negotiate and move on with Ireland Stapleton. He suggested that we get a list of what will be included in the retainer and include that in the contract. City Manager Cahill said he feels the Board should select the firm today and then come back to the Board with price negotiations.

Rural Board Secretary Greg White said it is standard procedure to negotiate what things will cost will setting up a legal contract.

PSAD Wheeler said we would want to define certain things like do we want legal representation at all Board meetings, can we call them as needed, travel time expenses, minimum hourly charges and other items would need to be listed in the services covered by the retainer. She said that Poudre Fire Authority budgets $100,000/yr. for legal services but has only used $5,000 since June and they have Ireland Stapleton as their firm.

Councilor Fogle moved to approve Ireland Stapleton as our legal services provider and then to negotiate with them on the terms and conditions. Rural Board President Legits seconded the motion and it carried.

9. Review Briefing Papers and Correspondence.

Division Chief Sparks talked about the Cities Employee Recognition event. LFRA employees were among those recognized. Captain Eric Klaas was given the Collaboration Award for his role in the interdepartmental team that would respond to active assailants in the community. BC Cerovski was one of the three leaders of the Active Assailant Incident Response Team that was recognized as the Team of the Year. There were also numerous LFRA employees that received Years of Service awards.

City Manager Cahill said the City employees that received awards will be recognized at the City Council meeting on December 1st. Chairman Swanty asked if LFRA will still be included in the yearly award nominations once we are not part of the City anymore? City Manager Cahill said yes, LFRA will still be a part of that activity.

Chief Sparks said we are working with developers regarding two accesses to the Training Area once the new bridge on Railroad is constructed. City Manager Cahill said there will be a
dual access plan across the railroad tracks and a south entrance.

Chief sparks said the soil samples for the **communications tower** are completed and plans are moving forward for removal of the current tower and construction of a new one.

PSAD Wheeler thanked the **Rural Board** for their generous contribution of $25,000 toward the Fire Authorities Legal Services rendered by Ireland Stapleton in 2015.

Councilor Fogle said he hopes the Fire Authority will get involved with the DDA and the Historical Preservation Society. There is a lot going on in the City and good opportunities for secondary funding, building relationships with developers and contractors regarding permitting, etc. He feels we need to get the word out about what we are doing as LFRA.

Mayor Gutierrez expressed thanks to Capt. Gilbert’s crew that went to his house and replaced batteries in his smoke alarms. He feels this is an awesome service that we provide for senior citizens in the community.

PSAD asked the Board if they would be open to changing the usual December planning meeting to January. The Board was not opposed to doing that.

No further items were discussed and Chairman Swanty adjourned the regular meeting at 1:55 p.m.

*Minutes submitted by Secretary Sterkel*
TITLE

Approval of the 2016 Loveland Fire Rescue Authority Board Meeting Calendar

EXECUTIVE SUMMARY

There are three meeting logistics considerations by the LFRA Board annually: meeting dates, start time and location. The proposal is to meet the last Wednesday of the month, 1:00 PM, in the Station 2 Community Room.

BACKGROUND

Meeting Dates

Annually the LFRA Board is required to set meeting dates, times and locations.

The LFRA Bylaws Section 4 (b):

b. The Board shall adopt annually by resolution a schedule of regular meetings that sets the dates, time and location of such meetings for the following year. A resolution setting the meeting dates, time and location for 2012 shall be adopted by the Board as soon as practicable.

The calendar for the 2016 meetings is proposed to be:

| February 24, 2016 | June 29, 2016 | October 26, 2016  |
| April 27, 2016    | August 31, 2016 | December 14, 2016 |

Meeting Time

The LFRA Board members have many responsibilities that often require meetings over the lunch hour prior to the LFRA Board meeting. It may be more convenient to change the meeting time from 1:00 PM to 1:30PM.

Meeting Location

The meetings have been held at Station 2. The existing meeting location meets the need, assuming awards are moved to the apparatus bay.
STAFF RECOMMENDATION

Approve the LFRA Board meetings for the last Wednesday of the month, with a start time of 1:00 PM at the Station 2 community room.

FINANCIAL/ECONOMIC IMPACTS

N/A

ASSOCIATED STRATEGIC GOALS

N/A

ATTACHMENTS

Calendar Format for the Meeting Schedule
2016

LFRA Board Meeting Calendar

<table>
<thead>
<tr>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="http://www.vertex42.com/ExcelTemplates/yearly-calendar.html" alt="Calendars" /></td>
<td><img src="http://www.vertex42.com/ExcelTemplates/yearly-calendar.html" alt="Calendars" /></td>
<td><img src="http://www.vertex42.com/ExcelTemplates/yearly-calendar.html" alt="Calendars" /></td>
<td><img src="http://www.vertex42.com/ExcelTemplates/yearly-calendar.html" alt="Calendars" /></td>
</tr>
</tbody>
</table>

http://www.vertex42.com/ExcelTemplates/yearly-calendar.html

Yearly Calendar Template © 2013 Vertex42.com. Free to Print.
Establish the Location for Posting the Fire Authority Board Meeting Notices

EXECUTIVE SUMMARY

Approval of the attached Resolution will designate the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, Loveland, Colorado, as the location for posting all of the Loveland Fire Rescue Authority (LFRA) Board meetings.

BACKGROUND

C.R.S Section 24-6-402(2)(c), requires the LFRA Board to designate a location for the posting all Board meeting notices within the boundaries of the authority service area no less than twenty four hours prior the holding of the meeting. The bulletin board adjacent to the City Council Chambers and the City Clerk’s Office has been the official meeting notice location for all City meetings for a number of years and seems reasonable as a location for the Fire Authority Board meetings as well.

STAFF RECOMMENDATION

Approve the Resolution as submitted

FINANCIAL/ECONOMIC IMPACTS

N/A

ASSOCIATED STRATEGIC GOALS

N/A

ATTACHMENTS

Resolution for last Wednesday of the month (except November and December)
RESOLUTION # R-062

A RESOLUTION ESTABLISHING THE 2016 MEETING LOCATION, TIME AND DATES AND DESIGNATING THE LOCATION FOR POSTING MEETING NOTICES OF THE LOVELAND FIRE RESCUE AUTHORITY

WHEREAS, on August 19, 2011, the Loveland Fire Rescue Authority (“Fire Authority”) was created by the Intergovernmental Agreement for the Establishment and Operation of the Loveland Fire Rescue Authority as a Separate Governmental Entity (“Formation Agreement”) the City of Loveland and the Loveland Rural Fire Protection District; and

WHEREAS, pursuant to the Section 1.4(a) of Article I of the Formation Agreement the Fire Authority Board (“Board”) is required to hold monthly meetings at a time and place fixed by resolution of the Board; and

WHEREAS, pursuant to C.R.S. § 24-6-402, the Board is also required to provide full and timely notice of such meetings by annually designating a public place for posting of such notices that is within the local public body’s boundaries and by posting such notices; and

WHEREAS, purpose of this resolution is to establish the Board’s 2016 regular meeting location, time and dates and to designate a public place for posting notice of such meetings.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE LOVELAND FIRE RESCUE AUTHORITY AS FOLLOWS:

Section 1. That regular Board meetings shall be held at Fire Station 2, 3070 West 29th Street, Loveland, Colorado 80537, in the Community Room, at 1:00 p.m. on the following 2016 dates: January 27, February 24, March 30, April 27, May 25, June 29, July 27, August 31 September 28, October 26, November 16, and December 14.

Section 2. That the designated location for the posting of meeting notices of the Fire Authority shall be the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, Loveland, Colorado 80537.

Section 3. That this Resolution shall go into effect as of the date and time of its adoption.

ADOPTED this 16th day of December, 2015.

ATTEST: Jeffrey M. Swanty, Chairperson

Secretary
TITLE

Consider Adoption of a Resolution to Appropriate the 2016 Supplemental Budget

EXECUTIVE SUMMARY

Appropriation is the final step in the budget process to increase the 2016 budget by $81,732; for workers compensation insurance premiums, property liability insurance premiums, deductible reserve contributions for workers compensation and property liability claims, eliminating the City allocation for workers compensation and property liability, adjusting the city services contributions, and adding to the outside legal services budget.

BACKGROUND

The LFRA Board approved the supplemental budget at their November 18, 2015 meeting. City Council approved it at the December 1, 2015 City Council meeting. The Rural District approved it at their December 2, 2015 meeting. This is the final step in the budget appropriation process.

STAFF RECOMMENDATION

Approve the resolution as written.

FINANCIAL/ECONOMIC IMPACTS

Increases the budget to align resources with employee conversion process.

ASSOCIATED STRATEGIC GOALS

Deliver cost effective services.

ATTACHMENTS

Resolution
RESOLUTION NO. R-063

A RESOLUTION MAKING AN SUPPLEMENTAL APPROPRIATION FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016 FOR THE LOVELAND FIRE RESCUE AUTHORITY

WHEREAS, the Loveland Fire Rescue Authority (“LFRA”) held a public hearing on November 18, 2015 and the Board approved the supplemental appropriation; and

WHEREAS, the City of Loveland also approved the Supplemental Appropriation at the City Council meeting on December 1, 2015; and

WHEREAS, the Loveland Rural Fire Protection District approved the 2015 Supplemental Appropriation on December 2, 2015; and

WHEREAS, LFRA desires to make a supplemental appropriation for the 2016 budget year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE LOVELAND FIRE RESCUE AUTHORITY, STATE OF COLORADO, AS FOLLOWS:

Section 1. That out of estimated resources to be derived from all sources set forth in the 2016 Budget including fees and contributions from the Loveland Rural Fire Protection District and the City of Loveland, there is hereby appropriated $81,732 for the Loveland Fire Rescue Authority for the fiscal year beginning January 1, 2016.

Section 2. That as provided in Article IV: Section 4.1 of the Intergovernmental Agreement for the Establishment and Operation of the Loveland Fire Rescue Authority as a Separate Governmental Entity, this Resolution shall be published in full by the Board Secretary.

Section 3. That this Resolution shall go into effect as of the date and time of its adoption.

ADOPTED this 16th day of December, 2015.

ATTEST: ___________________________________________
Jeffrey M. Swanty, Chairperson

__________________________
Secretary
Agenda Item Cover

Item No.: 5
Meeting Date: December 16, 2015
Prepared By: Julia Holland, City of Loveland Human Resources Director

TITLE

Loveland Fire Rescue Authority Retirement Plan Adoption

EXECUTIVE SUMMARY

Attached are the plan adoption agreements for the 2016 Loveland Fire Rescue Authority Retirement Plans. The plans include: 401(a) Non-Sworn Money Purchase Plan Account 108432, 401 (a) Sworn Money Purchase Plan Account 106726, and the 457 Plan available for all LFRA personnel.

BACKGROUND

In accordance with the LFRA Board’s direction defined contribution retirement plans are being established with LFRA as the Plan Sponsor to ensure current Fire employees of the City of Loveland are provided the same benefits after they transition on January, 1, 2016. The Plan highlights for each respective plan are attached.

The adoption of the LFRA Retirement Plans include the follow substantive components:

1. 401 (a) Sworn Personnel Money Purchas Plan. Contributions are mandatory and pre-tax. Employees are required to contribute 9% of their base pay and LFRA is required to contribute 11%. Employees under this plan are 100% vested after six years of service.

2. 401 (a) Non-Sworn Personnel Money Purchase Plan. Contributions are mandatory and pre-tax. Employees are required to contribute 3% of their base pay and LFRA is required to contribute according to the following longevity schedule.

<table>
<thead>
<tr>
<th>Years</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 months – 7 years</td>
<td>5%</td>
</tr>
<tr>
<td>8-10 years</td>
<td>6%</td>
</tr>
<tr>
<td>11-15 years</td>
<td>7%</td>
</tr>
<tr>
<td>16-20 years</td>
<td>8%</td>
</tr>
<tr>
<td>21+ years</td>
<td>9%</td>
</tr>
</tbody>
</table>

   Employees under this plan are 100% vested after three years of service.

3. 457 Plan for all employees of LFRA. New employees are automatically enrolled at 2% of their base pay unless they opt-out. Employees who participate can use this plan through pre-tax or Roth after-tax deductions up the IRS maximums. There is no employer contribution toward the 457 plan.

STAFF RECOMMENDATION

The following is the recommended motion:

I move that the LFRA Board approve the retirement plan agreements for both sworn and non-sworn personnel designating the LFRA as plan sponsor and further authorize the Chair to sign and execute the LFRA retirement plan documents as presented for the following plans:
Agenda Item Cover

Item No.: 5
Meeting Date: December 16, 2015
Prepared By: Julia Holland, City of Loveland Human Resources Director

- 401(a) Non-Sworn Money Purchase Plan Account 108432
- 401(a) Sworn Money Purchase Plan Account 106726
- 457 Plan for all LFRA personnel

FINANCIAL/ECONOMIC IMPACTS

Negligible: The projected expense is within the approved 2016 personnel services budget.

ASSOCIATED STRATEGIC GOALS

Deliver cost effective services.

ATTACHMENTS

- Retirement Plan Highlights
- 401 (a) Sworn Service Agreement- requires signature
- 401 (a) Sworn Adoption Agreement - requires signature
- 401 (a) Sworn Plan Document (ICMA template) – no signature required
- 401 (a) Sworn Plan Amendment - requires signature
- 401 (a) Non-Sworn Service Agreement - requires signature
- 401 (a) Non-Sworn Adoption Agreement - requires signature
- 401 (a) Non-Sworn Adoption Agreement Addendum- requires signature
- 401 (a) Non-Sworn Plan Document (ICMA template) - no signature required
- 401 (a) Non-Sworn Plan Amendment - requires signature
- 457 Service Agreement - requires signature
- 457 Plan and Trust Document - no signature required
- 457 Loan Agreement Option – requires signature
- 457 Roth Amendment – requires Plan Administrator Signature not LFRA Board
Loveland Fire Rescue Authority
Sworn Employee Retirement Plan

401(a) Sworn Money Purchase Plan
Account Number: 106726

Contributions:
All contributions are mandatory and are pre-tax (taken from the employees paycheck prior to calculating taxes, and will be taxed at time of distribution).

Beginning on the first day of employment, Fire employees will contribute 9% of their base salary to the 401(a) Money Purchase Plan held by ICMA-RC. Loveland Fire Rescue Authority will contribute 11%.

Vesting:
After six years of employment, the employee will be 100% vested in the City’s contributions. The vesting breakdown is as follows: after 2 full years of service: 20%; after 3 full years of service: 40%; after 4 full years of service: 60%; after 5 full years of service: 80%; after 6 full years of service: 100%. The employee is always 100% vested in their own contributions or rollover funds.

Retirement Board:
The LFRA Retirement Board consists of the following:

Voting Members:
  Three Employee Participants Elected by Plan Members (3 yr term):
    Greg Gilbert, Todd Heasty, Mark Lyons
  One Employer appointed member (citizen) (1 yr term): Chris Klaas
  One Employer Command Team or Command Staff, including Shift Captains,
    Battalion Chiefs, Division Chiefs, Admin Director or Fire Chief, as appointed
    by the Fire Chief (1 yr term): Mark Miller

Non-Voting Members:
  Representative of Employer’s Staff (no term): Cheryl Cabaruvias
  Human Resources Department Member (no term): Julia Holland/Rita Chandler
  Legal Liaison (no term): (tbd)

Distributions:
Distributions are not allowed unless there is a separation of service. This plan does have a loan option. At the time of separation the employee is NOT required to withdraw their funds and if funds remain in the plan they will NOT be charged an additional annual fee.

All distributions are subject to IRS regulations and may include a 10% penalty if distributed prior to retirement guidelines.

ICMA-RC
For plan assistance, please contact:
Steven Hoostal 1-866-799-0273
shoostal@icmarc.org; plan website: www.icmarc.org
Fire and Police State Death And Disability Plan
All fire employees are required to participate in the Fire and Police Pension Association Death and Disability Insurance plan. This plan is designated to provide accidental death and disability insurance through the State of Colorado to officers and firefighters who may become injured or killed in the line of duty.

**FPPA Contact Information:**
For plan assistance, please contact:
1-800-332-3772 or visit web site at http://fppaco.org

Additional Plan Option – 457 with FPPA via Fidelity:
All Police Officers and Fire Personnel are eligible to participate in the 457 plan administered by Fidelity through the Fire and Police Pension Association (FPPA). Employees can utilize the pre-tax option up to the IRS maximums. Forms are available through the Fidelity website at http://plan.fidelity.com/fppa/get-started

Additional Plan Option – 457 with ICMA-RC:
**Account Number: 307287**
All employees are eligible to contribute to the 457 plan administered by ICMA-RC. New employees are automatically enrolled with a 2% contribution into the pre-tax option unless they submit an “Opt-Out” form.

Employees who participate in this 457 can utilize the pre-tax or Roth after-tax option up to the IRS maximums. This plan allows for loans.

Please see the Plan Highlights for full details.

**ICMA-RC**
For plan assistance, please contact:
Steven Hoostal 1-866-799-0273
schoostal@icmac.org; plan website: www.icmarc.org
Loveland Fire Rescue Authority (LFRA)
Non-Sworn Employee Retirement Plan

401(a) Non-Sworn Money Purchase Plan
Account Number: 108432

Contributions:
All contributions are mandatory and are taken pre-taxed (taken from the employees paycheck prior to calculating taxes, and will be taxed at time of distribution)

After six months of employment, non-sworn fire employees will contribute 3% of their base salary to the 401(a) Money Purchase Plan held by ICMA-RC. LFRA will contribute according to the following longevity schedule.

<table>
<thead>
<tr>
<th>Years</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 months to 7 years</td>
<td>5%</td>
</tr>
<tr>
<td>8 – 10 years</td>
<td>6%</td>
</tr>
<tr>
<td>11 – 15 years</td>
<td>7%</td>
</tr>
<tr>
<td>16 – 20 years</td>
<td>8%</td>
</tr>
<tr>
<td>21+ years</td>
<td>9%</td>
</tr>
</tbody>
</table>

Vesting:
After three years of employment, the employee will be 100% vested in LFRA’s contributions. The employee is always 100% vested in their own contributions or rollover funds.

Retirement Board:
The LFRA Retirement Board consists of the following:

Voting Members:
Three Employee Participants Elected by Plan Members (3 yr term):
Greg Gilbert, Todd Heasty, Mark Lyons
One Employer appointed member (citizen) (1 yr term): Chris Klaas
One Employer Command Team or Command Staff, including Shift Captains, Battalion Chiefs, Division Chiefs, Admin Director or Fire Chief, as appointed by the Fire Chief (1 yr term): Mark Miller

Non-Voting Members:
Representative of Employer’s Staff (no term): Cheryl Cabaruvias
Human Resources Department Member (no term): Julia Holland/Rita Chandler
Legal Liaison (no term): (tbd)
Distributions:
Distributions are not allowed unless there is a separation of services. This plan does not have a loan option. At the time of separation the employee is NOT required to withdraw their funds and if funds remain in the plan they will benefit from the low fees associated with this plan, no additional annual fees will be charged.

All distributions are subject to IRS regulations and may include a 10% penalty if distributed prior to retirement guidelines.

Additional Plan Option – 457 with ICMA-RC
Account Number: 307287

All employees are eligible to contribute to the 457 plan administered by ICMA-RC. New employees are automatically enrolled with a 2% contribution into the pre-tax option unless they submit an “Opt-Out” form.

Employees who participate in this 457 can utilize the pre-tax or Roth after-tax option up to the IRS maximums. This plan allows for loans.

Please see the Plan Highlights for full details.

ICMA-RC
For plan assistance, please contact:
Steven Hoostal 1-866-799-0273
shoostal@icmarc.org; plan website: www.icmarc.org
ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

and

Loveland Fire Rescue Authority Sworn 401(a) Money Purchase Plan

Type: 401
Account #: 106726
ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement ("Agreement"), made as of the day of ____, 2016 (herein referred to as the "Inception Date"), between the International City Management Association Retirement Corporation ("ICMA-RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware, and the Loveland Fire Rescue Authority ("Employer"), an Entity organized and existing under the laws of the State of Colorado with an office 410 East 5th Street, Loveland, Colorado 80537.

RECATALS

Employer acts as public plan sponsor of a retirement plan ("Plan"), and in that capacity, has responsibility to obtain administrative services and investment alternatives for the Plan;

VantageTrust is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Ruling 81-100, 1981-1 C.B. 326, which provides for the commingled investment of retirement funds held by various state and local governmental units for their employees;

ICMA-RC acts as investment adviser to VantageTrust Company, LLC, the Trustee of VantageTrust;

ICMA-RC has designed, and VantageTrust offers, a series of separate funds (the "Funds") for the investment of plan assets as referenced in VantageTrust's principal disclosure document, "Making Sound Investment Decisions: A Retirement Investment Guide" and the accompanying VantageTrust Fund Fees and Expenses document ("Retirement Investment Guide");

The Funds are available only to public employers and only through VantageTrust and ICMA-RC; and

In addition to serving as investment adviser to VantageTrust, ICMA-RC provides a range of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account recordkeeping, investment and tax reporting, transaction processing, benefit disbursement, and asset management.
AGREEMENTS

1. Appointment of ICMA-RC

Employer hereby appoints ICMA-RC as Administrator of the Plan to perform all nondiscretionary functions necessary for the administration of the Plan. The functions to be performed by ICMA-RC shall be those set forth in Exhibit A to this Agreement.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust Company and agrees to the commingled investment of assets of the Plan within VantageTrust. Employer agrees that the investment, management, and distribution of amounts deposited in VantageTrust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time.

3. Exclusivity Agreement

Employer agrees that for the initial or succeeding term of this Agreement specified in Section 10, so long as ICMA-RC continues to perform in all material respects the services to be performed by it under this Agreement, Employer shall not obtain plan administration from anyone other than ICMA-RC. Employer acknowledges that ICMA-RC has agreed to the compensation to be paid to ICMA-RC under this Agreement in the expectation that ICMA-RC will be able to offset costs allocable to performing this Agreement with revenues arising from Employer’s exclusive use of ICMA-RC at the rates provided herein throughout the initial or succeeding term.

4. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in VantageTrust, and information as to the employment status of participants, and participant ages, addresses, and other identifying information (including tax identification numbers). Employer also agrees that it will notify ICMA-RC in a timely manner regarding changes in staff as it relates to various roles. This is to be completed through the online EZLink employer contact options. ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide reports, statements and account information to the Employer through EZLink, the online plan administrative tool.
Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC. Alternative electronic methods may be allowed, but must be approved by ICMA-RC for use. Contributions may not be sent through paper submittal documents.

To the extent Employer selects third-party funds that do not have fund profile information provided to ICMA-RC through our electronic data feeds from external sources (such as Morningstar) or third party fund providers, the Employer is responsible for providing to ICMA-RC timely fund investment updates for disclosure to Plan participants. Such updates may be provided to ICMA-RC through the Employer’s investment consultant or other designated representative.

Failure to provide timely fund profile update information, including the source of the information, may result in a lack of fund information for participants, as ICMA-RC will remove outdated fund profile information from the systems that provide fund information to Plan participants.

5. Certain Representations and Warranties

ICMA-RC represents and warrants to Employer that:

(a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to VantageTrust is dependent upon the continued willingness of VantageTrust for ICMA-RC to serve in that capacity.

(b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.

(c) ICMA-RC shall maintain and administer the Plan in accordance with the requirements for plans which satisfy the qualification requirements of Section 401 of the Internal Revenue Code and other applicable federal law; provided, however, ICMA-RC shall not be responsible for the qualified status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 401 or otherwise causes the Plan not to be carried out in accordance with its terms; provided, further, that if the plan document used by the Employer contains terms that differ from the terms of ICMA-RC’s standardized plan document, ICMA-RC shall not be responsible for the qualified status of the Plan to the extent affected by the differing terms in the Employer’s plan document. ICMA-RC shall not be responsible for monitoring state or local law or for administering the Plan in compliance with local or state requirements unless Employer notifies ICMA-RC of any such local or state requirements.
Employer represents and warrants to ICMA-RC that:

(d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.

(e) Employer understands and agrees that ICMA-RC’s sole function under this Agreement is to act as recordkeeper and to provide administrative, investment or other services at the direction of Plan participants, the Employer, its agents or designees in accordance with the terms of this Agreement. Under the terms of this Agreement, ICMA-RC does not render investment advice, is not the Plan Administrator or Plan Sponsor as those terms are defined under applicable federal, state, or local law, and does not provide legal, tax or accounting advice with respect to the creation, adoption or operation of the Plan and its related trust. ICMA-RC does not perform any service under this Agreement that might cause ICMA-RC to be treated as a “fiduciary” of the Plan under applicable law, except, and only, to the extent that ICMA-RC provides investment advisory services to individual participants enrolled in Guided Pathways.

(f) Employer acknowledges and agrees that ICMA-RC does not assume any responsibility with respect to the selection or retention of the Plan’s investment options. Employer shall have exclusive responsibility for the Plan’s investment options, including the selection of the applicable mutual fund share class. Where applicable, Employer understands that the VT Retirement IncomeAdvantage Fund is an investment option for the Plan and that the fund invests in a separate account available through a group variable annuity contract. By entering into this Agreement, Employer acknowledges that it has received the Important Considerations document and the Retirement Investment Guide and that it has read the information therein concerning the VT RetirementIncome Advantage Fund.

(g) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.

(h) Employer acknowledges that it has received ICMA-RC’s Fee Disclosure Statement, prepared in substantial conformance with ERISA regulations regarding the disclosure of fees to plan sponsors.
(i) Employer approves the use of its Plan in ICMA-RC external media, publications and materials. Examples include press releases announcements and inclusion of the general plan information in request for proposal responses.

6. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Plan. Unless Employer notifies ICMA-RC otherwise, Employer consents to the disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, current spouse, or child pursuant to a domestic relations order or child support order.

7. Compensation and Payment

(a) ICMA-RC’s compensation under this Agreement shall be as set forth in subsection (c) below.

(b) Revenue Requirement. ICMA-RC shall receive total annual aggregate recordkeeping revenue of 0.207% from investment options offered by the Plan. ICMA-RC shall provide an administrative allowance quarterly to the Employer or to the Plan in an amount equal to any revenue in excess of the revenue requirement. In the event that recordkeeping revenue received by ICMA-RC from investment options offered by the Plan falls below the revenue requirement, ICMA-RC and the Employer shall mutually agree upon a method to make up the shortfall necessary to meet the revenue requirement. Employer understands that the Plan administrative allowance is to be used only to pay for reasonable plan administrative expenses of the Plan or allocated to Plan participants at the instruction of the Employer.

(c) Compensation for Management Services to VantageTrust, Compensation for Advisory and other Services to The Vantagepoint Funds and Payments from Third-Party Mutual Funds. Employer acknowledges that, in addition to amounts payable under this Agreement, ICMA-RC receives fees from VantageTrust for investment advisory services and plan and participant services furnished to VantageTrust. Employer further acknowledges that certain wholly owned subsidiaries of ICMA-RC receive compensation for advisory and other services furnished to The Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through VantageTrust. For a VantageTrust Fund that invests substantially all of its assets in a third-party mutual fund not affiliated with ICMA-RC, ICMA-RC or its wholly owned subsidiary receives payments from the third-party mutual fund families or their
service providers in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided based on assets in the underlying third-party mutual fund. These fees are described in the Retirement Investment Guide and ICMA-RC’s fee disclosure statement. In addition, to the extent that third party mutual funds are included in the investment line-up for the Plan, ICMA-RC receives administrative fees from its third party mutual fund settlement and clearing agent for providing administrative and other services based on assets invested in third party mutual funds; such administrative fees come from payments made by third party mutual funds to the settlement and clearing agent.

(d) **Redemption Fees.** Redemption fees imposed by outside mutual funds in which Plan assets are invested are collected and paid to the mutual fund by ICMA-RC. ICMA-RC remits 100% of redemption fees back to the specific mutual fund to which redemption fees apply. These redemption fees and the individual mutual fund’s policy with respect to redemption fees are specified in the prospectus for the individual mutual fund and referenced in the Retirement Investment Guide.

(e) **Payment Procedures.** All payments to ICMA-RC pursuant to this Section 7 shall be made from Plan assets held by VantageTrust or received from third-party mutual funds or their service providers in connection with Plan assets invested in such third-party mutual funds, to the extent not paid by the Employer. The amount of Plan assets administered by ICMA-RC shall be adjusted as required to reflect any such payments as are made from the Plan. In the event that the Employer agrees to pay amounts owed pursuant to this Section 7 directly, any amounts unpaid and outstanding after 30 days of invoice to the Employer shall be withdrawn from Plan assets.

The compensation and payment set forth in this Section 7 are contingent upon the Employer’s use of ICMA-RC’s EZLink system for contribution processing and submitting contribution funds by ACH or wire transfer on a consistent basis over the term of this Agreement.

Employer further acknowledges and agrees that compensation and payment under this Agreement shall be subject to re-negotiation in the event that the Employer chooses to implement additional funds not on ICMA-RC’s mutual fund platform.

8. **Contribution Remittance**

Employer understands that amounts invested through VantageTrust are to be remitted directly to VantageTrust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, ICMA-RC may return it to Employer with proper instructions.
9. **Indemnification**

ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or its related trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney’s fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or its related trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC’s negligence, bad faith, or willful misconduct.

10. **Term**

This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement ("Inception Date"). The term of this Agreement will commence on the Inception Date and extend five (5) years from that date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year. The Employer understands and agrees that, in the event the Employer terminates this Agreement (or replaces the VT PLUS Fund as an investment option in its investment line-up), ICMA-RC retains full discretion to release Plan assets invested in the VT PLUS Fund in an orderly manner over a period of up to 12 months from the date ICMA-RC receives written notification from the Employer that it has made a final and binding selection of a replacement for ICMA-RC as administrator of the Plan (or a replacement investment option for the VT PLUS Fund).

11. **Amendments and Adjustments**

(a) This Agreement may be amended by written instrument signed by the parties.

(b) ICMA-RC may amend this agreement by providing 60 days' advance written notice to the Employer prior to the effective date of such proposed amendment. Such amendment shall become effective unless, within the 60-day notice period, the Employer notifies ICMA-RC in writing that it objects to such amendment.

(c) The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic messages or special mailing.
12. **Notices**

All notices required to be delivered under this Agreement shall be in writing and shall be delivered, mailed, e-mailed or faxed to the location of the relevant party set forth below or to such other address or to the attention of such other persons as such party may hereafter specify by notice to the other party.

**ICMA-RC:** Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C., 20002-4240
**Facsimile:** (202) 962-4601

**Employer:** at the office set forth in the first paragraph hereof, or to any other address, facsimile number or e-mail address designated by the Employer to receive the same by written notice similarly given.

Each such notice, request or other communication shall be effective: (i) if given by facsimile, when transmitted to the applicable facsimile number and there is appropriate confirmation of receipt; (ii) if given by mail or e-mail, upon transmission to the designated address with no indication that such address is invalid or incorrect; or (iii) if given by any other means, when actually delivered at the aforesaid address.

13. **Complete Agreement**

This Agreement shall constitute the complete and full understanding and sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. This Agreement supersedes all written and oral agreements, communications or negotiations among the parties. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

14. **Titles**

The headings of Sections of this Agreement and the headings for each of the attached schedules are for convenience only and do not define or limit the contents thereof.

15. **Incorporation of Schedules**

All Schedules (and any subsequent amendments thereto), attached hereto, and referenced herein, are hereby incorporated within this Agreement as if set forth fully herein.

16. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.
Plan number 106726

In Witness Whereof, the parties hereto certify that they have read and understand this Agreement and all Schedules attached hereto and have caused this Agreement to be executed by their duly authorized officers as of the Inception Date first above written.

LOVELAND FIRE RESCUE AUTHORITY
SWORN 401(A) MONEY PURCHASE PLAN

By ______________________________
Signature/Date

By ______________________________
Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT
ASSOCIATION RETIREMENT CORPORATION

By ______________________________
Erica McFarquhar
Assistant Secretary

Please return fully executed contract to: New Business Services
ICMA-RC
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240
Exhibit A

Administrative Services

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

(a) Participant enrollment services, including providing a welcome package and enrollment kit containing instructions and notices necessary to implement the Plan’s administration. Employees will enroll online or through a paper form. Employer can also enroll employees through EZLink.

(b) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment instructions. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.

(c) Allocation in accordance with participant directions received in good order of individual participant accounts to investment funds offered under the Plan.

(d) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.

(e) Maintenance of records for all participants for whom participant accounts have been established. These files shall include enrollment instructions (provided to ICMA-RC through Account Access or EZLink), beneficiary designation instructions and all other and documents concerning each participant's account.

(f) Provision of periodic reports to the Employer through EZLink. Participants will have access to account information through Investor Services, Voice Response System, Account Access and through quarterly statements that can be delivered electronically through Account Access or by postal service.

(g) Communication to participants of information regarding their rights and elections under the Plan.

(h) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time, Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.

(i) Making available access to ICMA-RC’s web site, to allow participants to access certain account information and initiate plan transactions at any time. Account access is normally available 24 hours a day, seven days a week except during scheduled maintenance periods designed to
ensure high-quality performance. The scheduled maintenance window is outlined at [https://harper1.icmarc.org/login.jsp](https://harper1.icmarc.org/login.jsp)

(j) Distribution of benefits as agent for the Employer in accordance with terms of the Plan. Participants who have separated from service can request distributions through Account Access or via form.

(k) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held there under.

(l) Loans may be made available on the terms specified in the Loan Guidelines, if loans are adopted by the Employer. Participants can request loans through Investor Services or Account Access.

(m) Guided Pathways – Participant Advice and Guidance may be made available through a third party vendor on the terms specified on ICMA-RC’s website.

(n) ICMA-RC will determine appropriate delivery method (electronic and/or print) for plan sponsor/participant communications and education based on a number of factors (audience, effectiveness, etc.).
ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST
ADOPTION AGREEMENT

Plan Number 10- 6726 ___

Joyce - did I do the ...to be known as.... correct -or do I list the new name here

The Employer hereby establishes a Money Purchase Plan and Trust to be known as City of Loveland Fire Department Retirement Plan, (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust.

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.

☐ Yes ☐ No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

Joyce - do I have the old name here instead of new?

Loveland Fire Rescue Authority Sworn Retirement Plan

I. Employer: Loveland Fire Rescue Authority

II. Effective Dates

☐ 1. Effective Date of Restatement. If this document is a restatement of an existing plan, the effective date of the Plan shall be January 1, 2007 unless an alternate effective date is hereby specified: January 1, 2009.

(Note: An alternate effective date can be no earlier than January 1, 2007.)

☐ 2. Effective Date of New Plan. If this is a new Plan, the effective date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

☐ 3. Special Effective Dates. Please note here any elections in the Adoption Agreement with an effective date that is different from that noted in 1. or 2. above.

This plan was established first in 1987; restated in 2009; administrative items were clarified in 2015 amendment (retro 2009). Plan Sponsor Changed from the City of Loveland to the Loveland Fire Rescue Authority and Tax Id Change effective January 1, 2016.

(Note provision and effective date.)

III. Plan Year will mean:

☐ The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)

☑ The twelve (12) consecutive month period commencing on January _______ and each anniversary thereof.

IV. Normal Retirement Age shall be age 50 (not to exceed age 65).

Important Note to Employers: Normal Retirement Age is significant for determining the earliest date at which the Plan may allow for in-service distributions. Normal Retirement Age also defines the latest date at which a Participant must have a fully vested right to his/her Account. There are IRS rules that limit the age that may be specified as the Plan's Normal Retirement Age. The Normal Retirement Age cannot be earlier than what is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed. An age under 55 is presumed not to satisfy this requirement, unless the Commissioner of Internal Revenue determines that the facts and circumstances show otherwise.

*For Plan years beginning before January 1, 2009, Normal Retirement Age shall be 55 or completion of 20 years of service

Joyce - are we required to keep the previous age/service requirements? Can it not change to 50 for all?

Money Purchase Plan Adoption Agreement
Whether an age between 55 and 62 satisfies this requirement depends on the facts and circumstances, but an Employer's good faith, reasonable determination will generally be given deference. A special rule, however, applies in the case of a plan where substantially all of the participants in the plan are qualified public safety employees within the meaning of section 72(t)(10)(B) of the Code, in which case an age of 50 or later is deemed not to be earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed.

V. ELIGIBILITY REQUIREMENTS

1. The following group or groups of Employees are eligible to participate in the Plan:

   ___ All Employees
   ___ All Full Time Employees
   ___ Salaried Employees
   ___ Non union Employees
   ___ Management Employees
   ___ Public Safety Employees
   ___ General Employees
   ___ Other Employees (Specify the group(s) of eligible employees below. Do not specify employees by name. Specific positions are acceptable.) All Sworn Firefighters eligible for benefits

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. The eligibility requirements cannot be such that an Employee becomes eligible only in the Plan Year in which the Employee terminates employment. Note: As stated in Sections 4.07 and 4.08, the Plan may, however, provide that Final Pay Contributions or Accrued Leave Contributions are the only contributions made under the Plan.

2. The Employer hereby waives or reduces the requirement of a twelve (12) month Period of Service for participation. The required Period of Service shall be (write N/A if an Employee is eligible to participate upon employment) N/A

   If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age requirement is hereby specified for eligibility to participate. The minimum age requirement is N/A (not to exceed age 21. Write N/A if no minimum age is declared.)

VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows: (Choose all that apply, but at least one of Options A or B. If Option A is not selected, Employer must pick up Participant Contributions under Option B.)

   Fixed Employer Contributions With or Without Mandatory Participant Contributions. (If Option B is chosen, please complete section C.)

   A. Employer Contributions. The Employer shall contribute on behalf of each Participant ___% of Earnings or $ ______ for the Plan Year (subject to the limitations of Article V of the Plan).

      Mandatory Participant Contributions

   ☑ are required    ☐ are not required

   to be eligible for this Employer Contribution.

   B. Mandatory Participant Contributions for Plan Participation.

      Required Mandatory Contributions. A Participant is required to contribute (subject to the limitations of Article V of the Plan) the specified amounts designated in items (i) through (iii) of the Contribution Schedule below:

   ☑ Yes    ☐ No
Employee Opt-In Mandatory Contributions. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute the specified amounts designated in items (i) through (iii) of the Contribution Schedule below for each Plan Year (subject to the limitations of Article V of the Plan):

joyce - is this correct?

☐ Yes ☑ No

Contribution Schedule:

(i) % of Earnings,
(ii) $ , or
(iii) a whole percentage of Earnings between the range of (insert range of percentages between 1% and 20% inclusive (e.g., 3%, 6%, or 20%; 5% to 7%)), as designated by the Employee in accordance with guidelines and procedures established by the Employer for the Plan Year as a condition of participation in the Plan. A Participant must pick a single percentage and shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

Employer "Pick up". The Employer hereby elects to "pick up" the Mandatory Participant Contributions¹ (pick up is required if Option A is not selected).

☑ Yes ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

☐ C. Election Window (Complete if Option B is selected):
Newly eligible Employees shall be provided an election window of N/A days (no more than 60 calendar days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee's election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee's original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

2. The Employer may also elect to contribute as follows:

☐ A. Fixed Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant % of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed % of Earnings or $. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant's behalf in that Plan Year.

☐ B. Variable Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

% of the Voluntary Participant Contributions made by the Participant for the Plan Year (not including Participant contributions exceeding % of Earnings or $ );

¹ Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are "picked up" by the Employer are not includable in the Participant's gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings; however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2012-4 (or subsequent guidance).

Money Purchase Plan Adoption Agreement
PLUS _____% of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate _____% of Earnings or $ _______).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed $ _______ or _____% of Earnings, whichever is ___ more or ___ less.

3. Each Participant may make a voluntary (unmatched), after tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan:

☐ Yes  ☑ No ("No" is the default provision under the Plan if no selection is made.)

4. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (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, or in accordance with applicable law):

Bi-weekly

5. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (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, or in accordance with applicable law):

Bi-weekly

6. In the case of a Participant performing qualified military service (as defined in Code section 414(u)) with respect to the Employer:

A. Plan contributions will be made based on differential wage payments:

☑ Yes  ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

If yes is selected, this is effective beginning January 1, 2009 unless another later effective date is filled in here:

B. Participants who die or become disabled will receive Plan contributions with respect to such service:

☑ Yes  ☐ No ("No" is the default provision under the Plan if no selection is made.)

If yes is selected, this is effective for participants who died or became disabled while performing qualified military service on or after January 1, 2007, unless another later effective date is filled in here:
VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

1. Overtime
   - Yes
   - No

2. Bonuses
   - Yes
   - No

3. Other Pay (specifically describe any other types of pay to be included below)

VIII. ROLLOVER PROVISIONS

1. The Employer will permit rollover contributions in accordance with Section 4.12 of the Plan:
   - Yes
   - No ("Yes" is the default provision under the Plan if no selection is made.)

2. Direct rollovers by non-spouse beneficiaries are effective for distributions after 2006 unless the Plan delayed making them available. If the Plan delayed making such rollovers available, check the box below and indicate the later effective date in the space provided.
   - Effective Date is ____________________________.
   (Note: Plans must offer direct rollovers by non-spouse beneficiaries no later than plan years beginning after December 31, 2009.)

IX. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Section 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (e) of the Plan will apply unless another method has been indicated below.
   - Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)

2. The Limitation Year is the following 12 consecutive month period: ________________________________

3. Unless the Employer elects a delayed effective date below, Article 5 of the Plan will apply to limitations years beginning on or after July 1, 2007. ________________________________
   (The effective date listed cannot be later than 90 days after the close of the first regular legislative session of the legislative body with authority to amend the plan that begins on or after July 1, 2007.)

Money Purchase Plan Adoption Agreement
X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. (For the blanks below, enter the applicable percent – from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)

<table>
<thead>
<tr>
<th>Period of Service Completed</th>
<th>Percent Vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zero</td>
<td>0 %</td>
</tr>
<tr>
<td>One</td>
<td>0 %</td>
</tr>
<tr>
<td>Two</td>
<td>20 %</td>
</tr>
<tr>
<td>Three</td>
<td>40 %</td>
</tr>
<tr>
<td>Four</td>
<td>60 %</td>
</tr>
<tr>
<td>Five</td>
<td>80 %</td>
</tr>
<tr>
<td>Six</td>
<td>100 %</td>
</tr>
<tr>
<td>Seven</td>
<td></td>
</tr>
<tr>
<td>Eight</td>
<td></td>
</tr>
<tr>
<td>Nine</td>
<td></td>
</tr>
<tr>
<td>Ten</td>
<td></td>
</tr>
</tbody>
</table>

XI. WITHDRAWALS AND LOANS

1. In-service distributions are permitted under the Plan after a participant attains (select one of the below options):
   - ☐ Normal Retirement Age
   - ☐ Age 70½ ("70½" is the default provision under the Plan if no selection is made.)
   - ☐ Alternate age (after Normal Retirement Age): ____________________________
   - ☑ Not permitted at any age

2. A Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services for more than 30 days.
   - ☑ Yes
   - ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

3. Tax-free distributions of up to $3,000 for the direct payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.
   - ☑ Yes
   - ☐ No ("No" is the default provision under the Plan if no selection is made.)

4. In-service distributions of the Rollover Account are permitted under the Plan, as provided in Section 9.07.
   - ☑ Yes
   - ☐ No ("No" is the default provision under the Plan if no selection is made.)

5. Loans are permitted under the Plan, as provided in Article XIII of the Plan:
   - ☑ Yes
   - ☐ No ("No" is the default provision under the Plan if no selection is made.)

Money Purchase Plan Adoption Agreement
XII. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):

☐ 1. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.

☐ 2. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. ("Beneficiary Spousal Consent Election" is the default provision under the Plan if no selection is made.)

☐ 3. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant's death prior to commencing payments, the spouse will receive an annuity for his or her lifetime. (If C is selected, the spousal consent requirements in Article XII also will apply.)

XIII. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

The following group of Employees shall be eligible for Final Pay Contributions:

☐ All Eligible Employees
☐ Other: __________________________

Final Pay shall be defined as (select one):

☐ A. Accrued unpaid vacation
☐ B. Accrued unpaid sick leave
☐ C. Accrued unpaid vacation and sick leave
☐ D. Other (insert definition of Final Pay – must be leave that Employee would have been able to use if employment had continued and must be bona fide vacation and/or sick leave):

☐ 1. Employer Final Pay Contribution. The Employer shall contribute on behalf of each Participant ________ % of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☐ 2. Employee Designated Final Pay Contribution. Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute _____ % (insert fixed percentage of final pay to be contributed) or up to ______ % (insert maximum percentage of final pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked.
XIV. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions annually if either 1 or 2 is selected below.

The following group of Employees shall be eligible for Accrued Leave Contributions:

☐ All Eligible Employees
☐ Other: __________________________

Accrued Leave shall be defined as (select one):

☐ A. Accrued unpaid vacation
☐ B. Accrued unpaid sick leave
☐ C. Accrued unpaid vacation and sick leave
☐ D. Other (insert definition of accrued leave that is bona fide vacation and/or sick leave):

☐ 1. Employer Accrued Leave Contribution. The Employer shall contribute as follows (choose one of the following options):
   ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of ______________ (insert number of hours/days/weeks (circle one)) to the Plan (subject to the limitations of Article V of the Plan).
   ☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant ______% of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

☐ 2. Employee Designated Accrued Leave Contribution.

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute _____% (insert fixed percentage of accrued unpaid leave to be contributed) or up to _____% (insert maximum percentage of accrued unpaid leave to be contributed) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan). Once elected, an Employee's election shall remain in force and may not be revised or revoked.

XV. The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.

XVI. The Employer understands that this Adoption Agreement is to be used with only the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust. This ICMA Retirement Corporation Governmental Profit Sharing Plan and Trust is a restatement of a previous plan, which was submitted to the Internal Revenue Service for approval on April 2, 2012, and received approval on March 31, 2014.

The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan. The Employer understands that an amendment(s) made pursuant to Section 14.05 of the Plan will become effective within 30 days of notice of the amendment(s) unless the Employer notifies the Plan Administrator, in writing, that it disapproves of the amendment(s). If the Employer so disapproves, the Plan Administrator will be under no obligation to act as Administrator under the Plan.

XVII. The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.

The Employer hereby agrees to the provisions of the Plan and Trust.
XVIII. The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

XIX. An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this ______ day of __________, 20____.

EMPLOYER

By: ________________________________

Print Name: __________________________

Title: ________________________________

Attest: ______________________________

ICMA RETIREMENT CORPORATION
777 North Capitol St., NE Suite 600
Washington, DC 20002
800-326-7272

By: ________________________________

Print Name: __________________________

Title: ________________________________

Attest: ______________________________
# TABLE OF CONTENTS

I. PURPOSE.................................................................................................................. 1

II. DEFINITIONS............................................................................................................ 1
   2.01 Account ........................................................................................................... 1
   2.02 Accounting Date .......................................................................................... 1
   2.03 Adoption Agreement .................................................................................... 1
   2.04 Beneficiary .................................................................................................... 1
   2.05 Break in Service ............................................................................................ 1
   2.06 Code ................................................................................................................ 1
   2.07 Covered Employment Classification .......................................................... 1
   2.08 Disability ........................................................................................................ 2
   2.09 Earnings .......................................................................................................... 2
   2.10 Effective Date ................................................................................................ 3
   2.11 Employee ........................................................................................................ 3
   2.12 Employer ......................................................................................................... 3
   2.13 Hour of Service ............................................................................................. 3
   2.14 Nonforfeitable Interest .................................................................................. 3
   2.15 Normal Retirement Age ................................................................................. 3
   2.16 Participant ...................................................................................................... 3
   2.17 Period of Service ........................................................................................... 4
   2.18 Period of Severance ...................................................................................... 4
   2.19 Plan .................................................................................................................. 4
   2.20 Plan Administrator ......................................................................................... 4
   2.21 Plan Year ........................................................................................................ 4
   2.22 Trust ............................................................................................................... 4

III. ELIGIBILITY............................................................................................................. 4
   3.01 Service ............................................................................................................ 4
   3.02 Age .................................................................................................................. 4
   3.03 Return to Covered Employment Classification ........................................... 4
   3.04 Service Before a Break in Service ................................................................. 5

IV. CONTRIBUTIONS.................................................................................................... 5
   4.01 Employer Contributions ................................................................................ 5
   4.02 Forfeitures ...................................................................................................... 5
   4.03 Mandatory Participant Contributions ......................................................... 5
   4.04 Employer Matching Contributions of Voluntary Participant Contributions ... 5
   4.05 Voluntary Participant Contributions ............................................................ 5
   4.06 Deductible Employee Contributions ............................................................ 6
   4.07 Final Pay Contributions ................................................................................ 6
   4.08 Accrued Leave Contributions ........................................................................ 6
   4.09 Military Service Contributions ..................................................................... 6
   4.10 Accrual of Additional Benefits for Qualified Military Service ....................... 6
   4.11 Changes in Participant Election .................................................................... 6
   4.12 Portability of Benefits ................................................................................... 7
   4.13 Return of Employer Contributions ................................................................ 7

V. LIMITATION ON ALLOCATIONS............................................................................ 8
   5.01 Participants Only in This Plan ...................................................................... 8
5.02 Participants in Another Defined Contribution Plan ................................................................. 8
5.03 Definitions ................................................................................................................................. 9
5.04 Aggregation and Disaggregation of Plans ............................................................................. 13
5.05 Effective Date .......................................................................................................................... 13

VI. TRUST AND INVESTMENT OF ACCOUNTS ............................................................................ 14
6.01 Trust ........................................................................................................................................ 14
6.02 Investment Powers .................................................................................................................. 14
6.03 Taxes and Expenses ................................................................................................................ 15
6.04 Payment of Benefits ............................................................................................................... 15
6.05 Investment Funds .................................................................................................................... 15
6.06 Valuation of Accounts ............................................................................................................ 15
6.07 Participant Loan Accounts ..................................................................................................... 15
6.08 Deemed IRAs .......................................................................................................................... 15

VII. VESTING .................................................................................................................................. 16
7.01 Vesting Schedule ...................................................................................................................... 16
7.02 Crediting Periods of Service .................................................................................................. 16
7.03 Service After Break in Service ............................................................................................... 16
7.04 Vesting Upon Normal Retirement Age .................................................................................. 16
7.05 Vesting Upon Death or Disability .......................................................................................... 16
7.06 Forfeitures ............................................................................................................................... 17
7.07 Reinstatement of Forfeitures .................................................................................................. 17

VIII. BENEFITS CLAIM .................................................................................................................. 17
8.01 Claim of Benefits ...................................................................................................................... 17
8.02 Appeal Procedure .................................................................................................................... 17

IX. COMMENCEMENT OF BENEFITS ......................................................................................... 17
9.01 Normal and Elective Commencement of Benefits ............................................................... 17
9.02 Restrictions on Immediate Distributions ............................................................................. 17
9.03 Transfer to Another Plan ........................................................................................................ 18
9.04 De Minimis Accounts ............................................................................................................. 20
9.05 Withdrawal of Voluntary Contributions .............................................................................. 20
9.06 Withdrawal of Deductible Employee Contributions .......................................................... 20
9.07 In-Service Distribution from Rollover Account ................................................................... 20
9.08 In-Service Distributions ........................................................................................................ 20
9.09 Latest Commencement of Benefits ....................................................................................... 21
9.10 Spousal Consent ...................................................................................................................... 21
9.11 Deemed Severance from Employment .................................................................................. 21
9.12 Distributions for Health and Long-Term Care Insurance for Public Safety Officers ........... 21

X. DISTRIBUTION REQUIREMENTS ............................................................................................. 22
10.01 General Rules ......................................................................................................................... 22
10.02 Time and Manner of Distribution ......................................................................................... 23
10.03 Required Minimum Distributions During Participant's Lifetime ...................................... 23
10.04 Required Minimum Distributions After Participant's Death .............................................. 24
10.05 Definitions .............................................................................................................................. 25
10.06 Application of Minimum Distribution Requirements ......................................................... 25
10.07 Special Rule for Scheduled Installment Payments .............................................................. 25

XI. MODES OF DISTRIBUTION OF BENEFITS ........................................................................... 26
11.01 Normal Mode of Distribution ............................................................................................... 26
11.02 Elective Mode of Distribution .............................................................................................. 26
11.03 Election of Mode ................................................................................................................... 26
11.04 Death Benefits ....................................................................................................................... 26
<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>XVIII.</td>
<td>FINAL PAY CONTRIBUTIONS</td>
<td>39</td>
</tr>
<tr>
<td>18.01</td>
<td>Eligibility</td>
<td>39</td>
</tr>
<tr>
<td>18.02</td>
<td>Contribution Amount</td>
<td>39</td>
</tr>
<tr>
<td>18.03</td>
<td>Equivalencies</td>
<td>40</td>
</tr>
<tr>
<td>18.04</td>
<td>Excess Contributions</td>
<td>40</td>
</tr>
<tr>
<td>XIX.</td>
<td>ACCRUED LEAVE CONTRIBUTIONS</td>
<td>40</td>
</tr>
<tr>
<td>19.01</td>
<td>Eligibility</td>
<td>40</td>
</tr>
<tr>
<td>19.02</td>
<td>Contribution Amount</td>
<td>40</td>
</tr>
<tr>
<td>19.03</td>
<td>Equivalencies</td>
<td>40</td>
</tr>
<tr>
<td>19.04</td>
<td>Excess Contributions</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>DECLARATION OF TRUST</td>
<td>41</td>
</tr>
<tr>
<td></td>
<td>IRS OPINION LETTER</td>
<td>42</td>
</tr>
</tbody>
</table>
ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST

I. PURPOSE

The Employer hereby adopts this Plan and Trust to provide funds for its Employees’ retirement, and to provide funds for their Beneficiaries in the event of death. The benefits provided in this Plan shall be paid from the Trust. The Plan and the Trust forming a part hereof are adopted and shall be maintained for the exclusive benefit of eligible Employees and their Beneficiaries. Except as provided in Sections 4.13 and 14.03, no part of the corpus or income of the Trust shall revert to the Employer or be used for or diverted to purposes other than the exclusive benefit of Participants and their Beneficiaries.

II. DEFINITIONS

2.01 Account. A separate record which shall be established and maintained under the Trust for each Participant, and which shall include all Participant subaccounts created pursuant to Article IV, plus any Participant Loan Account created pursuant to Section 13.03. Each subaccount created pursuant to Article IV shall include any earnings of the Trust and adjustments for withdrawals, and realized and unrealized gains and losses allocable thereto. The term “Account” may also refer to any of such separate subaccounts.

2.02 Accounting Date. Each day that the New York Stock Exchange is open for trading, and such other dates as may be determined by the Plan Administrator, as provided in Section 6.06 for valuing the Trust’s assets.

2.03 Adoption Agreement. The separate agreement executed by the Employer through which the Employer adopts the Plan and elects among the various alternatives provided thereunder, and which upon execution, becomes an integral part of the Plan.

2.04 Beneficiary. The person or persons (including a trust) designated by the Participant who shall receive any benefits payable hereunder in the event of the Participant’s death. The designation of such Beneficiary shall be in writing to the Plan Administrator. A Participant may designate primary and contingent Beneficiaries. Where no designated Beneficiary survives the Participant or no Beneficiary is otherwise designated by the Participant, the Participant’s Beneficiary shall be his/her surviving spouse or, if none, his/her estate.

Notwithstanding the foregoing, the Beneficiary designation is subject to the requirements of Article XII unless the Employer elects otherwise in the Adoption Agreement. Notwithstanding the foregoing, where elected by the Employer in the Adoption Agreement (the “QJSA Election”), the Beneficiary designation is subject to the requirements of Article XVII. Notwithstanding the foregoing, to the extent permitted by the Employer, a Beneficiary receiving required minimum distributions in accordance with Article X and not in a benefit form elected under Article XI or XII, may designate a Beneficiary to receive the required minimum distributions that would have otherwise been payable to the initial Beneficiary but for his or her death.

2.05 Break in Service. A Period of Severance of at least twelve (12) consecutive months. 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 date of such absence shall not constitute a Break in Service. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence (1) by reason of the pregnancy of the individual, (2) by reason of the birth of a child of the individual, (3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement.

2.06 Code. The Internal Revenue Code of 1986, as amended from time to time.

2.07 Covered Employment Classification. The group or groups of Employees eligible to make and/or have contributions to this Plan made on their behalf, as specified by the Employer in the Adoption Agreement.
2.08 **Disability.** A physical or mental impairment which is of such permanence and degree that, as determined by the Employer, a Participant is unable because of such impairment to perform any substantial gainful activity for which he/she is suited by virtue of his/her experience, training, or education and that has lasted, or can be expected to last, for a continuous period of not less than twelve (12) months, or can be expected to result in death. The permanence and degree of such impairment shall be supported by medical evidence. If the Employer maintains a long-term disability plan, the definition of Disability shall be the same as the definition of disability in the long-term disability plan.

2.09 **Earnings.**

(a) **General Rule.** Earnings, which form the basis for computing Employer Contributions, are all of each Participant's W-2 earnings which are actually paid to the Participant during the Plan Year, plus any contributions made pursuant to a salary reduction agreement which are not includable in the gross income of the Employee under section 125, 402(e)(3), 402(h)(1)(B), 403(b), 414(h)(2), 457(b), or, effective January 1, 2001, 132(f)(4) of the Code. Earnings shall include any pre-tax contributions (excluding direct employer contributions) to an integral part trust of the Employer providing retiree health care benefits. Earnings shall also include any other earnings as defined and elected by the Employer in the Adoption Agreement. Unless the Employer elects otherwise in the Adoption Agreement, Earnings shall exclude overtime compensation and bonuses.

(b) **Limitation on Earnings.** For any Plan Year beginning after December 31, 2001, the annual Earnings of each Participant taken into account in determining allocations shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. Annual Earnings means Earnings during the Plan Year or such other consecutive 12-month period over which Earnings is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Earnings for the determination period that begins with or within such calendar year.

If a determination period consists of fewer than twelve (12) months, the annual Earnings limit is an amount equal to the otherwise applicable annual Earnings limit multiplied by the fraction, the numerator of which is the number of months in the short Plan Year and the denominator of which is twelve (12).

If Earnings for any prior determination period are taken into account in determining a Participant's allocations for the current Plan Year, the Earnings for such prior year are subject to the applicable annual Earnings limit in effect for that prior year.

(c) **Limitations for Governmental Plans.** In the case of an eligible participant in a governmental plan (within the meaning of section 414(d) of the Code), the dollar limitation shall not apply to the extent the Earnings which are allowed to be taken into account 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, as adjusted for increases in the cost-of-living in accordance with section 401(a)(17)(B) of the Code. For purposes of this Section, an eligible participant is an individual who first became a Participant in the Plan during a Plan Year beginning before the first Plan Year beginning after December 31, 1993.

(d) **Earnings Paid After Severance from Employment.** Earnings for purposes of allocations under the Plan shall not include amounts paid after a Participant's severance from Employment with the Employer except as provided in this Section 2.09(d).

(1) **Leave Cashouts.** Earnings shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (i) the Participant would have been able to use the leave if employment had continued, and (ii) such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.
(2) **Regular Pay.** Earnings shall include regular pay after severance from employment if:

(a) The payment is included in the Participant's W-2 earnings;

(b) 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; and

(c) Such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.

Notwithstanding anything to the contrary in this subsection (b), unless the Employer has specifically elected to include overtime compensation and bonuses in Earnings, Earnings shall exclude overtime compensation and bonuses paid after severance from employment.

(3) **Effective Date.** This Section 2.09(d) is effective for Plan Years beginning on or after January 1, 2009. For Plan Years beginning before January 1, 2009, the amounts specified in subsections (a) and (b) must be paid within 2½ months after severance from employment with the Employer maintaining the Plan.

2.10 **Effective Date.** The first day of the Plan Year during which the Employer adopts the Plan, unless the Employer elects in the Adoption Agreement an alternate date as the Effective Date of the Plan.

2.11 **Employee.** Any individual who has applied for and been hired in an employment position and who is employed by the Employer as a common law employee; provided, however, that Employee shall not include any individual who is not so recorded on the payroll records of the Employer, including any such person who is subsequently reclassified by a court of law or regulatory body as a common law employee of the Employer. For purposes of clarification only and not to imply that the preceding sentence would otherwise cover such person, the term Employee does not include any individual who performs services for the Employer as an independent contractor, or under any other non-employee classification.

2.12 **Employer.** The unit of state or local government or an agency or instrumentality of one (1) or more states or local governments that executes the Adoption Agreement.

2.13 **Hour of Service.** Each hour for which an Employee is paid or entitled to payment for the performance of duties for the Employer.

2.14 **Nonforfeitable Interest.** The nonforfeitable interest of the Participant or his/her Beneficiary (whichever is applicable) is that percentage of his/her Employer Contribution Account balance, which has vested pursuant to Article VII. A Participant shall, at all times, have a one hundred percent (100%) Nonforfeitable Interest in his/her Participant Contribution, Rollover, and Voluntary Contribution Accounts.

2.15 **Normal Retirement Age.** The age which the Employer specifies in the Adoption Agreement. If the Employer enforces a mandatory retirement age, the Normal Retirement Age is the lesser of that mandatory age or the age specified in the Adoption Agreement.

2.16 **Participant.** An Employee or former Employee for whom contributions have been made under the Plan and who has not yet received all of the payments of benefits to which he/she is entitled under the Plan. A Participant is treated as benefiting under the Plan for any Plan Year during which the participant received or is deemed to receive an allocation in accordance with Treas. Reg. section 1.410(b)-3(a).
2.17 **Period of Service.** For purposes of determining an Employee's initial or continued eligibility to participate in the Plan or the Nonforfeitable Interest in the Participant's Account balance derived from Employer Contributions, an Employee will receive credit for the aggregate of all time period(s) commencing with the Employee's first day of employment or reemployment and ending on the date a Break in Service begins. The first day of employment or reemployment is the first day the Employee performs an Hour of Service. An Employee will also receive credit for any Period of Severance of less than twelve (12) consecutive months. Fractional periods of a year will be expressed in terms of days.

Notwithstanding anything to the contrary herein, if the Plan is an amendment and restatement of a plan that previously calculated service under the hours of service method, service shall be credited in a manner that is at least as generous as that provided under Treas. Regs. section 1.410(a)-7(g).

2.18 **Period of Severance.** A continuous period of time during which the 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.

2.19 **Plan.** This Plan, as established by the Employer, including any elected provisions pursuant to the Adoption Agreement.

2.20 **Plan Administrator.** The person(s) or entity named to carry out certain nondiscretionary administrative functions under the Plan, as hereinafter described, which is the ICMA Retirement Corporation or any successor Plan Administrator. Unless otherwise provided in the Plan, the Plan Administrator shall act at the direction of the Employer and shall be fully protected in acting on such direction.

2.21 **Plan Year.** The twelve (12) consecutive month period designated by the Employer in the Adoption Agreement.

2.22 **Trust.** The Trust created under Article VI of the Plan which shall consist of all of the assets of the Plan derived from Employer and Participant contributions under the Plan, plus any income and gains thereon, less any losses, expenses and distributions to Participants and Beneficiaries.

### III. ELIGIBILITY

3.01 **Service.** Except as provided in Sections 3.02 and 3.03 of the Plan, an Employee within the Covered Employment Classification who has completed a twelve (12) month Period of Service shall be eligible to participate in the Plan at the beginning of the payroll period next commencing thereafter. The Employer may elect in the Adoption Agreement to waive or reduce the twelve (12) month Period of Service.

If the Employer maintains the plan of a predecessor employer, service with such employer shall be treated as Service for the Employer.

3.02 **Age.** The Employer may designate a minimum age requirement, not to exceed age twenty-one (21), for participation. Such age, if any, shall be declared in the Adoption Agreement.

3.03 **Return to Covered Employment Classification.** In the event a Participant is no longer a member of Covered Employment Classification and becomes ineligible to make contributions and/or have contributions made on his/her behalf, such Employee will become eligible for contributions immediately upon returning to a Covered Employment Classification. If such Participant incurs a Break in Service, eligibility will be determined under the Break in Service rules of the Plan.

In the event an Employee who is not a member of a Covered Employment Classification becomes a member, such Employee will be eligible to participate immediately if such Employee has satisfied the minimum age and service requirements and would have otherwise previously become a Participant.
3.04 Service Before a Break in Service. All Periods of Service with the Employer are counted toward eligibility, including Periods of Service before a Break in Service.

IV. CONTRIBUTIONS

4.01 Employer Contributions. For each Plan Year, the Employer will contribute to the Trust an amount as specified in the Adoption Agreement. The Employer’s full contribution for any Plan Year shall be due and paid not later than thirty (30) working days after the close of the Plan Year. Each Participant will share in Employer Contributions for the period beginning on the date the Participant commences participation under the Plan and ending on the date on which such Employee severs employment with the Employer or is no longer a member of a Covered Employment Classification, and such contributions shall be accounted for separately in his Employer Contribution Account. Notwithstanding anything to the contrary herein, if so elected by the Employer in the Adoption Agreement, an Employee shall be required to make contributions as provided pursuant to Section 4.03 or 4.04 in order to be eligible for Employer Contributions to be made on his/her behalf to the Plan.

4.02 Forfeitures. All amounts forfeited by terminated Participants, pursuant to Section 7.06, shall be used no later than the end of the next Plan Year. Forfeitures will be used to reduce dollar for dollar Employer Contributions otherwise required under the Plan. Forfeitures may first be used to pay the reasonable administrative expenses of the Plan, with any remainder being applied to reduce Employer Contributions.

4.03 Mandatory Participant Contributions. If the Employer so elects in the Adoption Agreement, each eligible Employee shall make contributions at a rate prescribed by the Employer or at any of a range of specified rates, as set forth by the Employer in the Adoption Agreement, as a requirement for his/her participation (1) in the Plan or (2) in this portion of the Plan. Once an eligible Employee becomes a Participant and makes an election hereunder, he/she shall not thereafter have the right to discontinue or vary the rate of such Mandatory Participant Contributions. Such contributions shall be accounted for separately in the Participant Contribution Account. Such Account shall be at all times nonforfeitable by the Participant.

If the Employer so elects in the Adoption Agreement, the Mandatory Participant Contributions shall be “picked up” by the Employer in accordance with Code section 414(h)(2). Any contribution picked-up under this Section shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

To constitute a Pick-Up Contribution, (1) the Employer must specify in a contemporaneous written document by a person duly authorized by the Employer that the contributions are being paid by the Employer in lieu of contributions by the Employee, and (2) the Employee must not be given the option of choosing to receive the contributed amounts directly instead of having them paid by the Employer to the Plan.

4.04 Employer Matching Contributions of Voluntary Participant Contributions. If the Employer so elects in the Adoption Agreement, Employer Matching Contributions shall be made on behalf of an eligible Employee for a Plan Year only if the Employee agrees to make Voluntary Participant Contributions for that Plan Year. The rate of Employer Contributions shall, to the extent specified in the Adoption Agreement, be based upon the rate at which Voluntary Participant Contributions are made for that Plan Year. Employer Matching Contributions shall be accounted for separately in the Employer Contribution Account.

4.05 Voluntary Participant Contributions. If the Employer so elects in the Adoption Agreement, an eligible Employee may make after-tax voluntary (unmatched) contributions under the Plan for any Plan Year in any amount up to twenty-five percent (25%) of his/her Earnings for such Plan Year. Matched and unmatched contributions shall be accounted for separately in the Participant’s Voluntary Contribution Account. Such Account shall be at all times nonforfeitable by the Participant.
4.06 Deductible Employee Contributions. The Plan will not accept deductible employee contributions which are made for a taxable year beginning after December 31, 1986. Contributions made prior to that date will be maintained in a Deductible Employee Contribution Account. The Account will share in the gains and losses under the Plan in the same manner as described in Section 6.06 of the Plan. Such Account shall be at all times nonforfeitable by the Participant. No part of the deductible voluntary contribution account will be used to purchase life insurance.

4.07 Final Pay Contributions. If the Employer so elects in the Adoption Agreement, eligible Participants shall be eligible to make or receive Final Pay Contributions under this Plan in accordance with Article XVIII. This election may be made even if the Employer does not elect to make contributions under Section 4.01.

4.08 Accrued Leave Contributions. If the Employer so elects in the Adoption Agreement, eligible Participants shall be eligible to make or receive Accrued Leave Contributions under this Plan in accordance with Article XIX. This election may be made even if the Employer does not elect to make contributions under Section 4.01.

4.09 Military Service Contributions. Notwithstanding any provision of the Plan to the contrary, effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code.

Effective December 12, 1994, if the Employer has elected in the Adoption Agreement to make loans available to Participants, loan repayments shall be suspended under the Plan as permitted under section 414(u)(4) of the Code.

4.10 Accrual of Additional Benefits for Qualified Military Service.

(a) Death Benefits with Respect to Qualified Military Service. In the case of a Participant who dies on or after January 1, 2007, while performing qualified military service (as defined in Code section 414(u)) with respect to the Employer, his/her Beneficiary shall have a Nonforfeitable Interest in the Participant's entire Employer Contribution Account to the extent that he/she would have had had the Participant resumed and then terminated employment on account of death.

(b) Benefit Accruals with Respect to Differential Wage Payments. If the Employer so elects in the Adoption Agreement, effective as elected by the Employer but no earlier than January 1, 2009, Plan contributions shall be made based on differential wage payments (as such term is defined in Code section 3401(h)(2)). Solely for purposes of applying the limits of Code section 415, differential wage payments shall be treated as compensation.

(c) Benefit Accruals with Respect to Qualified Military Service. Notwithstanding any provision of the Plan to the contrary, effective as elected by the Employer but no earlier than January 1, 2007, if the Employer so elects in the Adoption Agreement, Participants who die or become Disabled while performing qualified military service (as defined in Code section 414(u)) with respect to the Employer shall receive Plan contributions as permitted under Code section 414(u)(9).

4.11 Changes in Participant Election. A Participant may elect to change his/her rate of Voluntary Participant Contributions at any time or during an election period as designated by the Employer. A Participant may discontinue such contributions at any time or during an election period as designated by the Employer.
4.12 Portability of Benefits.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, the Plan will accept Participant (which shall include, for purposes of this subsection, an Employee within the Covered Employment Classification whether or not he/she has satisfied the minimum age and service requirements of Article III) rollover contributions and/or direct rollovers of distributions (including after-tax contributions) made after December 31, 2001 that are eligible for rollover in accordance with Section 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), or 457(c)(16) of the Code, from all of the following types of plans:

(1) A qualified plan described in Section 401(a) or 403(a) of the Code;

(2) An annuity contract described in Section 403(b) of the Code;

(3) An eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or a political subdivision of a state; and

(4) An individual retirement account or annuity described in Section 408(a) or 408(b) of the Code (including SEPs, and SIMPLE IRAs after two years of participating in the SIMPLE IRA).

(b) Notwithstanding the foregoing, the Employer may reject the rollover contribution if it determines, in its discretion, that the form and nature of the distribution from the other plan does not satisfy the applicable requirements under the Code to make the transfer or rollover a nontaxable transaction to the Participant;

(c) For indirect rollover contributions, the amount distributed from such plan must be rolled over to this Plan no later than the sixtieth (60th) day after the distribution was made from the plan, unless otherwise waived by the IRS pursuant to Section 402(c)(3) of the Code.

(d) The amount transferred shall be deposited in the Trust and shall be credited to a Rollover Account. Such Account shall be one hundred percent (100%) vested in the Participant.

(e) The Plan will accept accumulated deductible employee contributions as defined in section 72(o)(5) of the Code that were distributed from a qualified retirement plan and transferred (rolled over) pursuant to section 402(c), 403(a)(4), 403(b)(8), or 408(d)(3) of the Code. Notwithstanding the above, this transferred (rolled over) amount shall be deposited to the Trust and shall be credited to a Deductible Employee Contributions Account. Such Account shall be one-hundred percent (100%) vested in the Participant.

(f) A Participant may, upon approval by the Employer and the Plan Administrator, transfer his/her interest in another plan maintained by the Employer that is qualified under section 401(a) of the Code to this Plan, provided the transfer is effected through a one-time irrevocable written election made by the Participant. The amount transferred shall be deposited in the Trust and shall be credited to sources that maintain the same attributes as the plan from which they are transferred. Such transfer shall not reduce the accrued years or service credited to the Participant for purposes of vesting or eligibility for any Plan benefits or features.

4.13 Return of Employer Contributions. Any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of the date of contribution.
V. LIMITATION ON ALLOCATIONS

5.01 Participants Only in This Plan.

(a) If the Participant does not participate in, and has never participated in another qualified plan or a welfare benefit fund, as defined in sections 419(e) of the Code, maintained by the Employer, or an individual medical account, as defined by section 415(l)(2) of the Code, maintained by the Employer, which provides an Annual Addition, the amount of Annual Additions which may be credited to the Participant’s Account for any Limitation Year will 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 Account 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.

(b) Prior to determining the Participant’s actual 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 Compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

(c) As soon as administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant’s actual Compensation for the Limitation Year.

5.02 Participants in Another Defined Contribution Plan.

(a) Unless the Employer provides other limitations in the Adoption Agreement, this Section applies if, in addition to this Plan, the Participant is covered under another qualified defined contribution plan maintained by the Employer, or a welfare benefit fund, as defined in sections 419(e) of the Code, maintained by the Employer, or an individual medical account, as defined by section 415(l)(2) of the Code, maintained by the Employer, which provides an Annual Addition, during any Limitation Year. The Annual Additions which may be credited to a Participant’s Account under this Plan for any such Limitation Year will not exceed the Maximum Permissible Amount reduced by the Annual Additions credited to a Participant’s Account under the other plans and welfare benefit funds 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 Account 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 funds for the Limitation Year will equal the Maximum Permissible Amount. If the Annual Additions with respect to the Participant under such other defined contribution plans and welfare benefit funds 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.

(b) Prior to determining the Participant’s actual Compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant in the manner described in Section 5.01(b).

(c) As soon as administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant’s actual Compensation for the Limitation Year.
(d) If, pursuant to Subsection (c) or as a result of the allocation of forfeitures, 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 welfare benefit fund or individual medical account will be deemed to have been allocated first regardless of the actual allocation date.

(e) 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,

(1) The total Excess Amount allocated as of such date, multiplied by

(2) The ratio of (i) the Annual Additions allocated to the Participant for the Limitation Year as of such date under this Plan to (ii) the total Annual Additions allocated to the Participant for the Limitation Year as of such date under this and all the other qualified prototype defined contribution plans.

5.03 Definitions. For the purposes of this Article, the following definitions shall apply:

(a) **Annual Additions.** The sum of the following amounts credited to a Participant's account for the Limitation Year:

(1) Employer Contributions (including contributions "picked up" by the Employer under Section 4.03);

(2) Forfeitures;

(3) Employee contributions (including after-tax Voluntary Contributions under Section 4.05 and Mandatory Participant Contributions under Section 4.03 not "picked up" by the Employer); and

(4) Allocations under a simplified employee pension. Amounts allocated, after March 31, 1984, to an individual medical account, as defined in section 415(l)(2) of the Code, which is part of a pension or annuity plan maintained by the Employer, are treated as Annual Additions to a defined contribution plan.

(5) Notwithstanding the above, the term Annual Additions does not include the following:

(a) **Restorative Payments.** Annual Additions for purposes of Code section 415 shall not include restorative payments. For this purpose, restorative payments are payments 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 to a defined contribution plan 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). This includes payments to a plan made pursuant to a court-approved settlement to restore losses to a qualified defined contribution plan on account of the breach of fiduciary duty (other than a breach of fiduciary duty arising from failure to remit contributions to the plan). Payments made to a 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 give rise to Annual Additions.
(b) **Other Amounts.** Annual Additions for purposes of Code section 415 shall not include (i) the direct transfer of a benefit or employee contributions from a qualified plan to this Plan; (ii) rollover contributions (as described in Code sections 401(a)(31), 402(c)(1), 403(a)(4), 403(b)(8), 408(d)(3), and 457(e)(16)); (iii) repayments of loans made to a Participant from the Plan; (iv) repayments of amounts described in Code section 411(a)(7)(B) (in accordance with Code sections 411(a)(7)(C)) and 411(a)(3)(D) or repayment of contributions to a governmental plan (as defined in Code section 414(d)) as described in Code section 415(k)(3), as well as Employer restorations of benefits that are required pursuant to such repayments; (v) Employee Contributions to a qualified cost of living arrangement within the meaning of Code section 415(k)(2)(B); (vi) catch-up contributions made in accordance with section 414(v) and §1.414(v)-1 and (vii) excess deferrals that are distributed in accordance with §1.402(g)-1(e)(2) or (3).

(c) **Date of Employer Contributions.** Notwithstanding anything in the Plan to the contrary, 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.

(b) **Compensation.** Participant’s wages, salaries, fees for professional services, and other amounts received (without regard to whether an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer, to the extent that the amounts are includible in gross income (or to the extent amounts would have been received and includible in gross income but for an election under Code section 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b)). These amounts include, but are not limited to, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan as described in Treas. Reg. section 1.62-2(c).

(1) Notwithstanding the foregoing, Compensation does not include:

(i) Contributions (other than elective contributions described in Code section 402(e)(3), 408(k)(6), 408(p)(2)(A)(i), or 457(b)) made by the Employer to a plan of deferred compensation (including a simplified employee pension described in Code section 408(k) or a simple retirement account described in Code section 408(p), and whether or not qualified) to the extent that the contributions are not includible in the gross income of the Participant for the taxable year in which contributed. In addition, any distributions from a plan of deferred compensation (whether or not qualified) are not considered as Compensation for Code section 415 purposes, regardless of whether such amounts are includible in the gross income of the Participant when distributed; and

(ii) Other amounts that 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 Participant and are not salary reduction amounts that are described in Code section 125).

(iii) Other items of remuneration that are similar to the items listed in subparagraph (i) or (ii) of this subsection (b).

(2) **Compensation Paid After Severance or Deemed Severance from Employment.** Compensation shall be adjusted as set forth herein for the following types of compensation paid after a Participant’s severance from employment (as determined under section 415 of the Code and the regulations thereunder) with the Employer. Any payment that is not described in subsection (i), (ii), (iii), or (iv) of this Section is not considered Compensation within the meaning of section 415 of the Code if paid after severance from employment with the Employer.
(i) Regular Pay.

(A) Compensation shall include regular pay after severance of employment if 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;

(B) 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; and

(C) Such amounts are paid:

1. for Limitation Years beginning before January 1, 2009, within 2½ months after severance from employment with the Employer maintaining the Plan; and

2. for Limitation Years beginning on or after January 1, 2009, by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.

(D) The date January 1, 2009 in subsections (b)(2)(ii)(C)(1) and (2) of this Section shall be substituted for an earlier effective date if provided in Article II of the Adoption Agreement but no earlier than July 1, 2007.

(ii) Leave Cashouts.

(A) For Limitation Years beginning before January 1, 2009, Compensation shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (I) the Participant would have been able to use the leave if employment had continued, (II) such amounts are paid within 2½ months after severance from employment with the Employer maintaining the Plan, and (III) such amounts would be included in Compensation if the individual had continued to perform services for the Employer.

(B) For Limitation Years beginning on or after January 1, 2009, Compensation shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (I) the Participant would have been able to use the leave if employment had continued, (II) such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment, and (III) such amounts would be included in Compensation if the individual had continued to perform services for the Employer.

(C) The date January 1, 2009 in subsections (b)(2)(ii)(A) and (B) of this Section shall be substituted for an earlier effective date if provided in Article II of the Adoption Agreement but no earlier than July 1, 2007.

(iii) Salary Continuation Payments for Military Service Participants.

(A) Compensation includes 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 section 414(u)(1)) to the extent:

1. 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; and
2. Those payments would be included in Compensation if the individual had continued to perform services for the Employer rather than entering qualified military service.

(B) Notwithstanding the foregoing, Compensation does not include distributions from this Plan 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 section 414(u)(1)).

(iv) Salary Continuation Payments for Disabled Participants.

(A) Compensation includes amounts paid to a Participant who is permanently and totally disabled (as defined in Code section 22(e)(3)) to the extent:

1. 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 (as defined in Code section 414(q)) immediately before becoming disabled.

2. Those amounts would be included in Compensation if the Participant had continued to perform services for the Employer.

(B) Notwithstanding the foregoing, Compensation does not include distributions from this Plan to a Participant who is permanently and totally disabled (as defined in Code section 22(e)(3)).

For purposes of applying the limitations of this Article, Compensation for a Limitation Year is the Compensation actually paid or made available during such year. Compensation for a Limitation Year shall not include amounts earned but not paid during the Limitation Year solely because of the timing of pay periods and pay dates.

(c) Defined Contribution Dollar Limitation: $40,000, as adjusted for increases in the cost of living in accordance with section 415(d) of the Code.

(d) Employer: The Employer that adopts this Plan.

(e) Excess Amount: The excess of the Participant's Annual Additions for the Limitation Year over the Maximum Permissible Amount. Any Excess Amount shall include allocable income. The income allocable to an Excess Amount is equal to the sum of allocable gain or loss for the Plan Year and the allocable gain or loss for the period between the end of the Plan Year and the date of distribution (the gap period). The Plan may use any reasonable method for computing the income allocable to an Excess Amount, provided that the method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income to Participants' Accounts.

(f) Limitation Year: A calendar year, or the twelve (12) consecutive month period elected by the Employer in section IX. 2 of the Adoption Agreement. All qualified plans maintained by the Employer must use the same Limitation Year. 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 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 and the maximum permissible amount shall be prorated for the resulting short Limitation Year.
(g) **Maximum Permissible Amount**: The maximum Annual Addition that may be contributed or allocated to a Participant’s Account under the Plan for any Limitation Year shall not exceed the lesser of:

1. The Defined Contribution Dollar Limitation, or
2. One hundred percent (100%) of the Participant’s Compensation for the Limitation Year.

The compensation limit referred to in (2) shall not apply to any contribution for medical benefits after separation from service (within the meaning of section 401(h) or section 419A(f)(2) of the Code) 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 the following fraction:

\[
\text{Number of months in the short Limitation Year} \cdot \frac{1}{12}
\]

5.04 **Aggregation and Disaggregation of Plans.**

(a) **Generally.** For purposes of applying the limitations of Code section 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 are treated as one defined contribution plan. The “Employer” means the Employer that adopts this Plan and any other entity which the Employer determines, based on a reasonable, good faith interpretation of existing law in accordance with Notice 89-23, 1989-1 C.B. 654, as modified by Notice 89-64, 1996-2 C.B. 229, should be aggregated for purposes of applying the limitations of Code section 415. For purposes of this Section:

1. A former employer is a “predecessor employer” with respect to a Participant 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 Treas. Reg. section 1.415(f)-1(b)(2) apply as if the Employer and predecessor employer constituted a single employer under the rules described in Treas. Reg. section 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 Treas. Reg. section 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.

2. With respect to an Employer, a former entity that antedates the Employer is a “predecessor employer” with respect to a 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.

(b) **Midyear Aggregation.** Two or more defined contribution plans that are not required to be aggregated pursuant to Code section 415(f) and the Treasury Regulations thereunder as of the first day of a Limitation Year do not fail to satisfy the requirements of Code section 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.

5.05 **Effective Date.** Except as otherwise provided in Section 5.03(b)(2), this Article shall apply to limitation years beginning on or after July 1, 2007. The Employer may elect a delayed effective date for this Article in Section IX. 3 of the Adoption Agreement, however, such effective date must apply to limitation years that begin on or after the date that is 90 days after the close of the first legislative session of the legislative body with authority to amend the plan that begins on or after July 1, 2007.
VI. TRUST AND INVESTMENT OF ACCOUNTS

6.01 **Trust.** A Trust is hereby created to hold all of the assets of the Plan for the exclusive benefit of Participants and Beneficiaries, except that expenses and taxes may be paid from the Trust as provided in Section 6.03. The trustee shall be the Employer or such other person which agrees to act in that capacity hereunder.

6.02 **Investment Powers.** The trustee or the Plan Administrator, acting as agent for the trustee, shall have the powers listed in this Section with respect to investment of Trust assets, except to the extent that the investment of Trust assets is controlled by Participants, pursuant to Sections 6.05 and 13.03.

(a) To invest and reinvest the Trust without distinction between principal and income in common or preferred stocks, shares of regulated investment companies and other mutual funds, bonds, notes, debentures, mortgages, certificates of deposit, contracts with insurance companies including but not limited to insurance, individual or group annuity, deposit administration, guaranteed interest contracts, and deposits at reasonable rates of interest at banking institutions including but not limited to savings accounts and certificates of deposit. Assets of the Trust may be invested in securities that involve a higher degree of risk than investments that have demonstrated their investment performance over an extended period of time.

(b) To invest and reinvest all or any part of the assets of the Trust in any common, collective or commingled trust fund that is maintained by a bank or other institution and that is available to Employee plans qualified under section 401 of the Code, or any successor provisions thereto, and during the period of time that an investment through any such medium shall exist, to the extent of participation of the Plan, the declaration of trust of such common, collective, or commingled trust fund shall constitute a part of this Plan.

(c) To invest and reinvest all or any part of the assets of the Trust in any group annuity, deposit administration or guaranteed interest contract issued by an insurance company or other financial institution on a commingled or collective basis with the assets of any other plan or trust qualified under section 401(a) of the Code or any other plan described in section 401(a)(24) of the Code, and such contract may be held or issued in the name of the Plan Administrator, or such custodian as the Plan Administrator may appoint, as agent and nominee for the Employer. During the period that an investment through any such contract shall exist, to the extent of participation of the Plan, the terms and conditions of such contract shall constitute a part of the Plan.

(d) To hold cash awaiting investment and to keep such portion of the Trust in cash or cash balances, without liability for interest, in such amounts as may from time to time be deemed to be reasonable and necessary to meet obligations under the Plan or otherwise to be in the best interests of the Plan.

(e) To hold, to authorize the holding of, and to register any investment to the Trust in the name of the Plan, the Employer, or any nominee or agent of any of the foregoing, including the Plan Administrator, or in bearer form, to deposit or arrange for the deposit of securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by any other person, and to organize corporations or trusts under the laws of any jurisdiction for the purpose of acquiring or holding title to any property for the Trust, all with or without the addition of words or other action to indicate that property is held in a fiduciary or representative capacity but the books and records of the Plan shall at all times show that all such investments are part of the Trust.

(f) Upon such terms as may be deemed advisable by the Employer or the Plan Administrator, as the case may be, for the protection of the interests of the Plan or for the preservation of the value of an investment, to exercise and enforce by suit for legal or equitable remedies or by other action, or to waive any right or claim on behalf of the Plan or any default in any obligation owing to the Plan, to renew, extend the time for payment of, agree to a reduction in the rate of interest on, or agree to any other modification or change in the terms of any obligation owing to the Plan, to settle, compromise, adjust, or submit to arbitration any
claim or right in favor of or against the Plan, to exercise and enforce any and all rights of foreclosure, bid for property in foreclosure, and take a deed in lieu of foreclosure with or without paying consideration therefor, to commence or defend suits or other legal proceedings whenever any interest of the Plan requires it, and to represent the Plan in all suits or legal proceedings in any court of law or equity or before any body or tribunal.

(g) To employ suitable consultants, depositories, agents, and legal counsel on behalf of the Plan.

(h) To open and maintain any bank account or accounts in the name of the Plan, the Employer, or any nominee or agent of the foregoing, including the Plan Administrator, in any bank or banks.

(i) To do any and all other acts that may be deemed necessary to carry out any of the powers set forth herein.

6.03 Taxes and Expenses. All taxes of any and all kinds whatsoever that may be levied or assessed under existing or future laws upon, or in respect to the Trust, or the income thereof, and all commissions or acquisitions or dispositions of securities and similar expenses of investment and reinvestment of the Trust, shall be paid from the Trust. Such reasonable compensation of the Plan Administrator, as may be agreed upon from time to time by the Employer and the Plan Administrator, and reimbursement for reasonable expenses incurred by the Plan Administrator in performance of its duties hereunder (including but not limited to fees for legal, accounting, investment and custodial services) shall also be paid from the Trust. However, no person who is a fiduciary within the meaning of section 3(21)(A) of ERISA and regulations promulgated thereunder, and who receives full-time pay from the Employer may receive compensation from the Trust, except for expenses properly and actually incurred.

6.04 Payment of Benefits. The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Plan Administrator, or by any custodian or other person so authorized by the Employer to make such disbursement. Benefits under this Plan shall be paid only if the Plan Administrator, custodian or other person, or the Employer if directing such person, decides in his/her discretion that the applicant is entitled to them. The Plan Administrator, custodian or other person shall not be liable with respect to any distribution of Trust assets made at the direction of the Employer.

6.05 Investment Funds. In accordance with uniform and nondiscriminatory rules established by the Employer and the Plan Administrator, the Participant may direct his/her Accounts to be invested in one (1) or more investment funds available under the Plan; provided, however, that the Participant's investment directions shall not violate any investment restrictions established by the Employer and shall not include any investment in collectibles, as defined in section 408(m) of the Code.

6.06 Valuation of Accounts. As of each Accounting Date, the Plan assets held in each investment fund offered shall be valued at fair market value and the investment income and gains or losses for each fund shall be determined. Such investment income and gains or losses shall be allocated proportionately among all Account balances on a fund-by-fund basis. The allocation shall be in the proportion that each such Account balance as of the immediately preceding Accounting Date bears to the total of all such Account balances, as of that Accounting Date. For purposes of this Article, all Account balances include the Account balances of all Participants and Beneficiaries.

6.07 Participant Loan Accounts. Participant Loan Accounts shall be invested in accordance with Section 13.03 of the Plan. Such Accounts shall not share in any investment income and gains or losses of the investment funds described in Section 6.05.

6.08 Deemed IRAs. If deemed IRAs are available pursuant to section 408(q) of the Code, the assets of such deemed IRAs may be commingled with the Plan assets for investment purposes but, if held in the same trust, the trustee shall maintain a separate account for each deemed IRA.
VII. VESTING

7.01 Vesting Schedule. The portion of a Participant’s Account attributable to Mandatory Participant Contributions and Voluntary Participant Contributions, and the earnings thereon, shall be at all times nonforfeitable by the Participant. A Participant shall have a Nonforfeitable Interest in the percentage of his/her Employer Contribution Account established under Section 4.01, 4.04, 18.02(a) and 19.02(a) determined pursuant to the schedule elected by the Employer in the Adoption Agreement.

7.02 Crediting Periods of Service. Except as provided in Section 7.03, all of an Employee’s Periods of Service with the Employer are counted to determine the nonforfeitable percentage in the Employee’s Account balance derived from Employer Contributions. If the Employer maintains the plan of a predecessor employer, service with such employer will be treated as service for the Employer.

For purposes of determining years of service and Breaks in Service for the purposes of computing a Participant’s nonforfeitable right to the Account balance derived from Employer Contributions, the twelve (12) consecutive month period will commence on the date the Employee first performs an Hour of Service and each subsequent twelve (12) consecutive month period will commence on the anniversary of such date.

7.03 Service After Break in Service. In the case of a Participant who has a Break in Service of at least five (5) years, all Periods of Service after such Breaks in Service will be disregarded for the purpose of determining the nonforfeitable percentage of the Employer-derived Account balance that accrued before such Break, but both pre-Break and post-Break service will count for the purposes of vesting the Employer-derived Account balance that accrues after such Break. Both Accounts will share in the earnings and losses of the fund.

In the case of a Participant who does not have a Break in Service of at least five (5) years, both the pre-Break and post-Break service will count in vesting both the pre-Break and post-Break Employer-derived Account balance.

In the case of a Participant who does not have any nonforfeitable right to the Account balance derived from Employer Contributions, years of service before a period of consecutive one (1) year Breaks in Service will not be taken into account in computing eligibility service if the number of consecutive one (1) year Breaks in Service in such period equals or exceeds the greater of five (5) or the aggregate number of years of service. Such aggregate number of years of service will not include any years of service disregarded under the preceding sentence by reason of prior Breaks in Service.

If a Participant’s years of service are disregarded pursuant to the preceding paragraph, such Participant will be treated as a new Employee for eligibility purposes. If a Participant’s years of service may not be disregarded pursuant to the preceding paragraph, such Participant shall continue to participate in the Plan, or, if terminated, shall participate immediately upon reemployment.

7.04 Vesting Upon Normal Retirement Age. Notwithstanding Section 7.01 of the Plan, a Participant shall have a Nonforfeitable Interest in his/her entire Employer Contribution Account, to the extent that the balance of such Account has not previously been forfeited pursuant to Section 7.06 of the Plan, if he/she is employed on or after his/her Normal Retirement Age.

7.05 Vesting Upon Death or Disability. Notwithstanding Section 7.01 of the Plan, in the event of Disability or death, a Participant or his/her Beneficiary shall have a Nonforfeitable Interest in his/her entire Employer Contribution Account, to the extent that the balance of such Account has not previously been forfeited pursuant to Section 7.06 of the Plan.
7.06 **Forfeitures.** Except as provided in Sections 7.04 and 7.05 of the Plan or as otherwise provided in this Section 7.06, a Participant who separates from service prior to obtaining full vesting shall forfeit that percentage of his/her Employer Contribution Account balance which has not vested as of the date such Participant incurs a Break in Service of five (5) consecutive years or, if earlier, the date such Participant receives, or is deemed under the provisions of Section 9.04 to have received, distribution of the entire Nonforfeitable Interest in his/her Employer Contribution Account. No forfeiture will occur solely as a result of a Participant's withdrawal of Employee Contributions. Forfeitures shall be allocated in the manner described in Section 4.02.

7.07 **Reinstatement of Forfeitures.** If the Participant returns to the employment of the Employer before incurring a Break in Service of five (5) consecutive years, any amounts forfeited pursuant to Section 7.06 shall be reinstated to the Participant's Employer Contribution Account on the date of repayment by the Participant of the amount distributed to such Participant from his/her Employer Contribution Account; provided, however, that if such Participant forfeited his/her Account balance by reason of a deemed distribution, pursuant to Section 9.04, such amounts shall be automatically restored upon the reemployment of such Participant. Such repayment must be made before the earlier of five (5) years after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs a Break in Service of five (5) consecutive years.

**VIII. BENEFITS CLAIM**

8.01 **Claim of Benefits.** A Participant or Beneficiary shall notify the Plan Administrator in writing of a claim of benefits under the Plan. The Plan Administrator shall take such steps as may be necessary to facilitate the payment of such benefits to the Participant or Beneficiary.

8.02 **Appeal Procedure.** If any claim for benefits is initially denied by the Plan Administrator, the claimant shall file the appeal with the Employer, whose decision shall be final, to the extent provided by Section 15.07.

**IX. COMMENCEMENT OF BENEFITS**

9.01 **Normal and Elective Commencement of Benefits.** A Participant who retires, becomes Disabled or incurs a severance from employment for any other reason may elect by written notice to the Plan Administrator to have his or her vested Account balance benefits commence on any date, provided that such distribution complies with Section 9.02. Such election must be made in writing during the one-hundred eighty (180) day period ending on the date as of which benefit payments are to commence. A Participant's election shall be revocable and may be amended by the Participant.

The failure of a Participant to consent to a distribution while a benefit is immediately distributable, within the meaning of section 9.02 of the Plan, shall be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this section.

9.02 **Restrictions on Immediate Distributions.** Notwithstanding anything to the contrary contained in Section 9.01 of the Plan, if the value of a Participant's vested Account balance is at least $1,000, and the Account balance is immediately distributable, the Participant must consent to any distribution of such Account balance. The Participant's consent shall be obtained in writing during the one-hundred eighty (180) day period (ninety (90) day period for Plan Years beginning before January 1, 2007) ending on the date as of which benefit payments are to commence. No consent shall be required, however, to the extent that a distribution is required to satisfy section 401(a)(9) or 415 of the Code.

The Plan Administrator shall notify the Participant of the right to defer any distribution until the Participant's Account balance is no longer immediately distributable. Such notification shall include a general description of the material features, and an explanation of the relative values of, the optional forms of benefit available.
under the Plan in a manner that would satisfy section 417(a)(3) of the Code, and shall be provided no less than thirty (30) and no more than one-hundred eighty (180) days (ninety (90) days for Plan Years beginning before January 1, 2007) before the date as of which benefit payments are to commence. However, distribution may commence less than thirty (30) days after the notice described in the preceding sentence is given, provided (i) the distribution is one to which sections 401(a)(11) and 417 of the Code do not apply or, if the QISA Election is made by the Employer in the Adoption Agreement, the waiver requirements of Section 17.05(a) are met; (ii) the Plan Administrator clearly informs the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option); and (iii) the Participant, after receiving the notice, affirmatively elects a distribution.

In addition, upon termination of this Plan, if the Plan does not offer an annuity option (purchased from a commercial provider) and if the Employer does not maintain another 401(a) defined contribution plan, the Participant’s Account balance will, without the Participant’s consent, be distributed to the Participant in a lump sum. However, if the Employer maintains another 401(a) defined contribution plan, the Participant’s Account will be transferred, without the Participant’s consent, to the other plan if the Participant does not consent to an immediate distribution.

An Account balance is immediately distributable if any part of the Account balance could be distributed to the Participant (or surviving spouse) before the Participant attains or would have attained (if not deceased) the later of Normal Retirement Age or age sixty-two (62).

For purposes of determining the applicability of the foregoing consent requirements to distributions made before the first day of the first plan year beginning after December 31, 1988, the Participant’s vested Account balance shall not include amounts attributable to accumulated deductible employee contributions within the meaning of section 72(o)(5)(B) of the Code.

9.03 Transfer to Another Plan.

(a) If a Participant becomes eligible to participate in another plan maintained by the Employer that is qualified under section 401(a) of the Code, the Plan Administrator shall, at the written election of such Participant, transfer all or part of such Participant’s Account to such plan, provided the Plan Administrator for such plan certifies to the Plan Administrator that its plan provides for the acceptance of such a transfer. Such transfers shall include those transfers of the nonforfeitable interest of a Participant’s Account made for the purchase of service credit in defined benefit plans maintained by the Employer. For purposes of this Plan, any such transfer shall not be considered a distribution to the Participant subject to spousal consent as described in Section 9.10.

(b) 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 Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(c) Definitions. For the purposes of Subsection (b), the following definitions shall apply:

1. Eligible Rollover Distribution. 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:

   (i) 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 years or more;
(ii) any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and

(iii) the portion of any other distribution(s) that is not includable in gross income.

A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in section 408(a) of the Code, or, for distributions occurring after December 31, 2007, to a Roth IRA described in § 408A of the Code, or to a qualified defined contribution plan described in section 401(a) or a qualified annuity contract described in section 403(b) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includable in gross income and the portion of such distribution which is not so includable.

(2) Eligible Retirement Plan.

(i) an individual retirement account described in section 408(a) of the Code or an individual retirement annuity described in section 408(b) of the Code (collectively, an "IRA");

(ii) an annuity plan described in section 403(a) of the Code;

(iii) an annuity contract described in section 403(b) of the Code;

(iv) an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan;

(v) a qualified plan described in section 401(a) of the Code, that accepts the Distributee's Eligible Rollover Distribution; or

(vi) for distributions occurring after December 31, 2007, a Roth IRA described in Code section 408A. 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 the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code.

(3) Distributee. Participant; in addition, the Participant's surviving spouse and the spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse. For distributions after December 31, 2006 (unless a later date is elected by the Employer pursuant to subsection (d)(1) below, but no later than Plan Years beginning after December 31, 2009), a distributee includes the Employee's or former Employee's nonspouse designated Beneficiary, in which case, the distribution can only be transferred to a traditional or Roth IRA established on behalf of the nonspouse designated Beneficiary for the purpose of receiving the distribution.

(4) Direct Rollover. A payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

(d) Rollover by a Non-Spouse Designated Beneficiary.

(1) Unless otherwise elected by the Employer in the Adoption Agreement, for distributions beginning after December 31, 2006 but on or before December 31, 2009, a non-spouse Beneficiary who qualifies as a "designated beneficiary" under Code section 401(a)(9)(E) may establish an individual retirement plan
that will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11) into which all or a portion of a death benefit distribution from this Plan can be transferred directly. A trust maintained for the benefit of one or more designated beneficiaries shall be treated in the same manner as a designated beneficiary.

(2) Notwithstanding paragraph (1), for Plan Years beginning after December 31, 2009, a non-spouse Beneficiary who qualifies as a “designated beneficiary” under Code section 401(a)(9)(E) may establish an individual retirement plan that will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11) into which all or a portion of a death benefit distribution from this Plan can be transferred directly. A trust maintained for the benefit of one or more designated beneficiaries shall be treated in the same manner as a designated beneficiary.

(3) Notwithstanding anything herein to the contrary, a death benefit distribution shall not be eligible for transfer to an inherited IRA to the extent such distribution is a required minimum distribution under Code section 401(a)(9).

(e) Rollover by a Surviving Spouse Distributee. If any distribution attributable to a Participant is paid to the Participant’s surviving spouse, section 402(c) applies to the distribution in the same manner as if the spouse were the Participant. However, a qualified plan (as defined in Treasury Regulation section 1.402(c)-2 Q&A-2) is not treated as an eligible retirement plan with respect to a surviving spouse. Only an individual retirement plan is treated as an eligible retirement plan with respect to an eligible rollover distribution to a surviving spouse.

9.04 De Minimis Accounts. Notwithstanding the foregoing provisions of this Article, if a Participant terminates service, and the value of his/her Nonforfeitable Interest in his/her Account is less than $1,000, the Participant’s benefit shall be paid as soon as practicable to the Participant in a single lump sum distribution. If the value of the Participant’s Account is at least $1,000 but not more than the dollar limit under section 411(a)(11) (A) of the Code, the Participant may elect to receive his/her Nonforfeitable Interest in his/her Account. Such distribution shall be made as soon as practicable following the request, in a lump sum.

For purposes of this Section, if a Participant’s Nonforfeitable Interest in his/her Account is zero, the Participant shall be deemed to have received a distribution of such Nonforfeitable Interest in his/her Account.

9.05 Withdrawal of Voluntary Contributions. A Participant may upon written request withdraw a part of or the full amount of his/her Voluntary Contribution Account. Such withdrawals may be made at any time, provided that no more than two (2) such withdrawals may be made during any calendar year. No forfeiture will occur solely as the result of any such withdrawal.

9.06 Withdrawal of Deductible Employee Contributions. A Participant may upon written request withdraw a part of or the full amount of his/her Deductible Employee Contribution Account. Such withdrawals may be made at any time, provided that no more than two (2) such withdrawals may be made during any calendar year. No forfeiture will occur solely as the result of any such withdrawal.

9.07 In-Service Distribution from Rollover Account. Where elected by the Employer in the Adoption Agreement, a Participant that has a separate account attributable to rollover contributions to the Plan, may at any time elect to receive a distribution of all or any portion of the amount held in the Rollover Account.

9.08 In-Service Distributions.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, a Participant who has reached age 70½ regardless of his Nonforfeitable Interest in his/her entire Employer Contribution Account, shall, upon written request, receive a distribution of a part of or the full amount of the balance in any or all of his vested Accounts.

Money Purchase Plan & Trust
(b) If elected by the Employer, in-service distributions may be made beginning after June 1, 2009 to a Participant who has attained Normal Retirement Age or an alternate age (after Normal Retirement Age) elected by the Employer, and who has not yet incurred a severance from employment.

(c) A Participant's benefit under the Plan may not be distributed before the Participant attains age 62 or, if earlier, the Participant separates from employment (or has a deemed separation), attains Normal Retirement Age under the plan, dies, or becomes disabled, or upon termination of the Plan.

(d) Distributions under Section 9.08 may be requested at any time, provided that no more than two (2) such distributions may be made during any calendar year.

9.09 Latest Commencement of Benefits. Notwithstanding anything to the contrary in this Article, benefits shall begin no later than the Participant's Required Beginning Date, as defined under Section 10.05, or as otherwise provided in Section 10.04.

9.10 Spousal Consent. Notwithstanding the foregoing, if the Employer elected the QJSA Election in the Adoption Agreement, a married Participant must first obtain his or her spouse's notarized consent to request a distribution (other than a Qualified Joint and Survivor Annuity), withdrawal, or rollover under this Article IX.

9.11 Deemed Severance from Employment.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, effective January 1, 2009, a Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services (as defined in chapter 43 of title 38, United States Code) for more than 30 days.

(b) If a Participant receives a distribution pursuant to subsection (a), then the Participant shall not be permitted to make an after-tax voluntary contribution during the six-month period beginning on the date of the distribution.

(c) If a Participant receives a distribution which could be attributable to:

(i) a deemed severance from employment described in subsection (a); or

(ii) another distribution event under the Plan,

then the distribution shall be considered made pursuant to the distribution event referenced in paragraph (ii), and the Participant shall not be subject to the limitation on after-tax voluntary contributions set forth in subsection (b).

9.12 Distributions for Health and Long-Term Care Insurance for Public Safety Officers.

(a) If elected by the Employer, for Plan Years beginning after December 31, 2006, Eligible Retired Public Safety Officers may elect after separation from service to have up to $3,000 distributed tax-free annually from the Plan in order to pay for Qualified Health Insurance Premiums for an accident or health plan (including a self-insured plan) or a qualified long-term care insurance contract. The Plan shall make such distributions directly to the provider of the accident or health plan or qualified long-term care insurance contract.

(b) The term “Eligible Retired Public Safety Officer” means an individual who, by reason of disability or attainment of normal retirement age, is separated from service as a Public Safety Officer with the Employer who maintains the eligible retirement plan from which distributions pursuant to this Section are made. The term “Public Safety Officer” has the same meaning given such term by section 1204(9)(A) of the Omnibus Crime Control and Safe Streets Act of 1968.
(c) The term "Qualified Health Insurance Premiums" means premiums for coverage for the Eligible Retired Public Safety Officer, his spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Code section 7702(B)).

X. DISTRIBUTION REQUIREMENTS

10.01 General Rules.

(a) Generally. Subject to the provisions of Article XII or XVII if so elected by the Employer in the Adoption Agreement, the requirements of this Article shall apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan. Unless otherwise specified, the provisions of this Article X apply to calendar years beginning after December 31, 2002. With respect to distributions under the Plan made in or for Plan Years beginning on or after January 1, 2002 and prior to January 1, 2003, the Plan will apply the minimum distribution requirements of section 401(a)(9) of the Code in accordance with the regulations under section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provision of the Plan to the contrary.

(b) Distributions in Accordance with 401(a)(9). All distributions required under this Article shall be determined and made in accordance with the regulations under section 401(a)(9) of the Code, and the minimum distribution incidental benefit requirement of section 401(a)(9)(G) of the Code.

(c) Limits on Distribution Periods. As of the first Distribution Calendar Year, distributions to a Participant, if not made in a single-sum, may only be made over one of the following periods:

(1) The life of the Participant,

(2) The joint lives of the Participant and a designated Beneficiary,

(3) A period certain not extending beyond the life expectancy of the Participant, or

(4) A period certain not extending beyond the joint and last survivor expectancy of the Participant and a designated Beneficiary.

(d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Article X, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

(e) EESA Provisions. The provisions relating to qualified disaster recovery assistance distributions for Participants affected by certain 2008 severe storms, flooding, and tornadoes and repayment thereof, and relating to repayment of prior qualified distributions for home purchases, set forth in section 702 of the Emergency Economic Stabilization Act of 2008 ("EESA") shall apply to the Plan.

(f) KETRA and GOZA Provisions. The provisions relating to qualified hurricane distributions and repayment thereof set forth in section 1400Q(a) of the Code, and relating to repayment of prior qualified distributions for home purchases set forth in Code section 1400Q(b), shall apply to the Plan. These provisions added to the Code by the Katrina Emergency Tax Relief Act of 2005 ("KETRA") and the Gulf Opportunity Zone Act of 2005 (GOZA), permit plans to allow repayments of certain prior qualified distributions for home purchases for Participants affected by Hurricanes Katrina, Rita, and Wilma.
10.02 Time and Manner of Distribution

(a) **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.

(b) **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:

1. If the Participant’s surviving spouse is the Participant’s sole designated Beneficiary, then, 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 70½, if later.

2. If the Participant’s surviving spouse is not the Participant’s sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

3. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant’s death, the Participant’s entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant’s death.

4. 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 10.02(b), other than Section 10.02(b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this Section 10.02(b) and Section 10.04, unless Section 10.02(b)(4) applies, distributions are considered to begin on the Participant’s required beginning date. If Section 10.02(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 10.02(b)(1). 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 10.02(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

(c) **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 10.03 and 10.04. 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 Section 401(a)(9) and the Treasury Regulations.

10.03 Required Minimum Distributions During Participant’s Lifetime

(a) **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:

1. the quotient obtained by dividing the Participant’s Account Balance by the distribution period set forth in the Uniform Lifetime Table found in Section 1.401(a)(9)-9, Q&A-2, of the Final Income Tax Regulations using the Participant’s age as of the Participant’s birthday in the distribution calendar year; or
(2) 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 Section 1.401(a)(9)-9, Q&A-3, of the regulations using the Participant’s and spouse’s attained ages as of the Participant’s and spouse’s birthdays in the distribution calendar year.

(b) **Lifetime Required Minimum Distributions Continue Through Year of Participant’s Death.** Required minimum distributions will be determined under this Section 10.03 beginning with the first distribution calendar year and continuing up to, and including, the distribution calendar year that includes the Participant’s date of death.

### 10.04 Required Minimum Distributions After Participant’s Death

(a) **Death On or After Date Distributions Begin.**

(1) **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:

(i) 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.

(ii) 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.

(iii) 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.

(2) **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.

(b) **Death Before Date Required Distributions Begin.**

(1) **Participant Survived by Designated Beneficiary.** If the Participant dies before the date required 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 10.04(a).
(2) **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.

(3) **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 10.02(b)(1), this Section 10.04(b) will apply as if the surviving spouse were the Participant.

### 10.05 Definitions

(a) **Designated Beneficiary.** The individual who is designated by the Participant (or the Participant's surviving spouse) as the Beneficiary of the Participant's interest under the Plan and who is the designated Beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the regulations.

(b) **Distribution Calendar Year.** 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 10.02(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.

(c) **Life Expectancy.** Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9, Q&A-1, of the regulations.

(d) **Participant's Account Balance.** The Account Balance as of the last Accounting 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 dates in the valuation calendar year after the Accounting Date and decreased by distributions made in the valuation calendar year after the Accounting Date. 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.

(e) **Required Beginning Date.** The Required Beginning Date of a Participant is April 1 of the calendar year following the later of the calendar year in which the Participant attains age seventy and one-half (70½), or the calendar year in which the Participant retires.

### 10.06 Application of Minimum Distribution Requirements.

The minimum distribution requirements of section 401(a)(9) of the Code shall only apply to the Plan to the extent that such requirements are applicable by law for a year. Pursuant to the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA"), required minimum distributions were suspended for 2009.

### 10.07 Special Rule for Scheduled Installment Payments.

All installment payments scheduled to be distributed to a Participant prior to the effective date of a suspension of the required minimum distribution provisions of Code section 401(a)(9) shall be distributed as scheduled unless the Participant affirmatively elects to have the payments stopped. Notwithstanding the foregoing, for purposes of this Section 10.07, the effective date of the suspension of the required minimum distribution provisions for 2009 shall be deemed January 6, 2009.
XI. MODES OF DISTRIBUTION OF BENEFITS

11.01 Normal Mode of Distribution. Unless an elective mode of distribution is elected as provided in Section 11.02, benefits shall be paid to the Participant in the form of a lump sum payment.

Norwithstanding the foregoing, where the Employer made the “QJSA Election” in the Adoption Agreement, unless an elective mode of distribution is elected in accordance with Article XVII, benefits shall be paid to the Participant in the form provided for in Article XVII.

11.02 Elective Mode of Distribution. Subject to the requirements of Articles X, XII and XVII, a Participant may revocably elect to have his/her Account distributed in any one (1) of the following modes in lieu of the mode described in Section 11.01:

(a) Equal Payments. Equal monthly, quarterly, semi-annual, or annual payments in an amount chosen by the Participant continuing until the Account is exhausted.

(b) Period Certain. Approximately equal monthly, quarterly, semi-annual, or annual payments, calculated to continue for a period certain chosen by the Participant.

(c) Other. Any other sequence of payments requested by the Participant.

(d) Lump Sum. Where the Employer did make the QJSA Election in the Adoption Agreement, a Participant may also elect a lump sum payment.

11.03 Election of Mode. A Participant's election of a payment option must be made in writing between thirty (30) and one-hundred eighty (180) days (ninety (90) days for Plan Years beginning before January 1, 2007) before the payment of benefits is to commence.

11.04 Death Benefits. Subject to Article X (and Article XII or XVII if so elected by the Employer in the Adoption Agreement),

(a) In the case of a Participant who dies before he/she has begun receiving benefit payments, the Participant's entire Nonforfeitable Interest shall then be payable to his/her Beneficiary within ninety (90) days of the Participant's death. A Beneficiary who is entitled to receive benefits under this Section may elect to have benefits commence at a later date, subject to the provisions of Article X. The Beneficiary may elect to receive the death benefit in any of the forms available to the Participant under Sections 11.01 and 11.02. If the Beneficiary is the Participant's surviving spouse, and such surviving spouse dies before payment commences, then this Section shall apply to the beneficiary of the surviving spouse as though such surviving spouse were the Participant.

(b) Should the Participant die after he/she has begun receiving benefit payments, the Beneficiary shall receive the remaining benefits, if any, that are payable, under the payment schedule elected by the Participant. Notwithstanding the foregoing, the Beneficiary may elect to accelerate payments of the remaining balances, including but not limited to, a lump sum distribution.

XII. SPOUSAL DEATH BENEFIT REQUIREMENTS

12.01 Application. Unless otherwise elected by the Employer in the Adoption Agreement, on or after January 1, 2006, the provisions of this Article shall take precedence over any conflicting provision in this Plan. The provisions of this Article, known as the "Beneficiary Spousal Consent Election," shall apply to any Participant who is credited with any Period of Service with the Employer on or after August 23, 1984, and such other Participants as provided in Section 12.04.
12.02 Spousal Death Benefit.

(a) On the death of a Participant, the Participant's Vested Account Balance will be paid to the Participant's Surviving Spouse. If there is no Surviving Spouse, or if the Participant has waived the spousal death benefit, as provided in Section 12.03, such Vested Account Balance will be paid to the Participant's designated Beneficiary.

(b) The Surviving Spouse may elect to have distribution of the Vested Account Balance commence within the one-hundred eighty (180) day period following the date of the Participant's death, or as otherwise provided under Section 11.04. The Account balance shall be adjusted for gains or losses occurring after the Participant's death in accordance with the provisions of the Plan governing the adjustment of Account balances for other types of distributions.

12.03 Waiver of Spousal Death Benefit.

The Participant may waive the spousal death benefit described in Section 12.02 at any time; provided that no such waiver shall be effective unless: (a) the Participant's Spouse consents in writing to the election; (b) the election designates a specific Beneficiary, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent); (c) the Spouse's consent acknowledges the effect of the election; and (d) the Spouse's consent is witnessed by a Plan representative or notary public. If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed to meet the requirements of this Section.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited.

12.04 Definitions. For the purposes of this Section, the following definitions shall apply:

(a) Spouse (Surviving Spouse). 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 section 414(p) of the Code.

(b) Vested Account Balance. The aggregate value of the Participant's vested Account balances derived from Employer and Employee contributions (including rollovers), whether vested before or upon death, including the proceeds of insurance contracts, if any, on the Participant's life. The provisions of this Article shall apply to a Participant who is vested in amounts attributable to Employer Contributions, Employee contributions (or both) at the time of death or distribution.
XIII. LOANS TO PARTICIPANTS

13.01 Availability of Loans to Participants.

(a) If the Employer has elected in the Adoption Agreement to make loans available to Participants, a Participant may apply for a loan from the Plan subject to the limitations and other provisions of this Article.

(b) The Employer shall establish written guidelines governing the granting of loans, provided that such guidelines are approved by the Plan Administrator and are not inconsistent with the provisions of this Article, and that loans are made available to all applicable Participants on a reasonably equivalent basis.

13.02 Terms and Conditions of Loans to Participants. Any loan by the Plan to a Participant under Section 13.01 of the Plan shall satisfy the following requirements:

(a) Availability. Loans shall be made available to all Participants who are active Employees on a reasonably equivalent basis. Loans shall not be made available to terminated Employees, Beneficiaries, or alternate payees.

(b) Nondiscrimination. Loans shall not be made to highly compensated Employees in an amount greater than the amount made available to other Employees.

(c) Interest Rate. Loans must be adequately secured and bear a reasonable interest rate.

(d) Loan Limit. No Participant loan shall exceed the present value of the Participant's Nonforfeitable Interest in his/her Account.

(e) Foreclosure. In the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs in the Plan.

(f) Reduction of Account. Notwithstanding any other provision of this Plan, the portion of the Participant's vested Account balance used as a security interest held by the Plan by reason of a loan outstanding to the Participant shall be taken into account for purposes of determining the amount of the Account balance payable at the time of death or distribution, but only if the reduction is used as repayment of the loan. If less than one hundred percent (100%) of the Participant's nonforfeitable Account balance (determined without regard to the preceding sentence) is payable to the surviving spouse, then the Account balance shall be adjusted by first reducing the nonforfeitable Account balance by the amount of the security used as repayment of the loan, and then determining the benefit payable to the surviving spouse.

(g) Amount of Loan. At the time the loan is made, the principal amount of the loan plus the outstanding balance (principal plus accrued interest) due on any other outstanding loans to the Participant or Beneficiary from the Plan and from all other plans of the Employer that are qualified employer plans under section 72(p) (4) of the Code shall not exceed the lesser of:

(1) $50,000, reduced by the excess (if any) of

   (i) The highest outstanding balance of loans from the Plan during the one (1) year period ending on the day before the date on which the loan is made, over

   (ii) The outstanding balance of loans from the Plan on the date on which such loan is made; or

Money Purchase Plan & Trust

28
(2) One-half (½) of the value of the Participant’s Nonforfeitable Interest in all of his/her Accounts under this Plan (or $10,000, if greater, for loans prior to January 1, 2006).

For the purpose of the above limitation, all loans from all qualified employer plans of the Employer, including 457(b) plans, under Code section 72(p)(4) are aggregated.

(h) **Application for Loan.** The Participant must give the Employer adequate written notice, as determined by the Employer, of the amount and desired time for receiving a loan. No more than one (1) loan may be made by the Plan to a Participant in any calendar year. No loan shall be approved if an existing loan from the Plan to the Participant is in default to any extent.

(i) **Length of Loan.** The terms of any loan issued or renegotiated after December 31, 1993, shall require the Participant to repay the loan in substantially equal installments of principal and interest, at least quarterly (except as otherwise provided in Treasury Regulation section 1.72(p)-1, Q&A-9 for certain leave of absence and military leave), over a period that does not exceed five (5) years from the date of the loan; provided, however, that if the proceeds of the loan are applied by the Participant to acquire any dwelling unit that is to be used within a reasonable time after the loan is made as the principal residence of the Participant, the five (5) year limit shall not apply. In this event, the period of repayment shall not exceed a reasonable period determined by the Employer. Principal installments and interest payments otherwise due may be suspended during an authorized leave of absence, if the promissory note so provides, but not beyond the original term permitted under this Subsection (i), with a revised payment schedule (within such term) instituted at the end of such period of suspension. If the Participant fails to make any installment payment, the Plan Administrator may, according to Treasury Regulation 1.72(p)-1, allow a cure period, which cure period cannot continue beyond the last day of the calendar quarter following the calendar quarter in which the required installment payment was due.

(j) **Prepayment.** The Participant shall be permitted to repay the loan in whole or in part at any time prior to maturity, without penalty.

(k) **Note.** The loan shall be evidenced by a promissory note executed by the Participant and delivered to the Employer, and shall bear interest at a reasonable rate determined by the Employer. Unless waived by a Participant, any plan loan that is outstanding on the date that active duty military service begins will accrue interest at a rate of no more than 6% during the period of military service in accordance with the provisions of the Servicemembers Civil Relief Act (SCRA), 50 USC App. § 526 and subject to the notice requirements contained therein. This limitation applies even if loan payments are suspended during the period of military service as permitted under the Plan and Treasury regulations.

(l) **Security.** The loan shall be secured by an assignment of that portion the Participant’s right, title and interest in and to his/her Employer Contribution Account (to the extent vested), Participant Contribution Account, and Rollover Account that is equal to fifty percent (50%) of the Participant’s Account (to the extent vested).

(m) **Assignment or Pledge.** For the purposes of paragraphs (h) and (i), assignment or pledge of any portion of the Participant’s interest in the Plan and a loan, pledge, or assignment with respect to any insurance contract purchased under the Plan, will be treated as a loan.

(n) **Spousal Consent.** If the Employer elected the QJSA Election in the Adoption Agreement, the Participant must first obtain his or her spouse’s notarized consent to the loan. Spousal consent shall be obtained no earlier than the beginning of the one-hundred eighty (180) day period (ninety (90) day period for plan years beginning before January 1, 2007) that ends on the date on which the loan is to be so secured. The consent
must be in writing, must acknowledge the effect of the loan, and must be witnessed by a Plan representative or notary public. Such consent shall thereafter be binding with respect to the consenting spouse or any subsequent spouse with respect to that loan. A new consent shall be required if the account balance is used for renegotiation, extension, renewal, or other revision of the loan.

(o) **Other Terms and Conditions.** The Employer shall fix such other terms and conditions of the loan as it deems necessary to comply with legal requirements, to maintain the qualification of the Plan and Trust under section 401(a) of the Code, or to prevent the treatment of the loan for tax purposes as a distribution to the Participant. The Employer, in its discretion for any reason, may fix other terms and conditions of the loan, not inconsistent with the provisions of this Article, including:

1. the circumstances under which a loan becomes immediately due and payable, provided, however, with respect to loans issued after December 31, 2012, that the loan program shall not provide that a loan becomes due and payable solely because the Participant requests or receives a partial distribution of the Participant’s account balance after termination of employment;

2. rules relating to reamortization of loans; and

3. rules relating to refinance of loans.

13.03 **Participant Loan Accounts.**

(a) Upon approval of a loan to a Participant by the Employer, an amount not in excess of the loan shall be transferred from the Participant’s other investment fund(s), described in Section 6.05 of the Plan, to the Participant’s Loan Account as of the Accounting Date immediately preceding the agreed upon date on which the loan is to be made.

(b) The assets of a Participant’s Loan Account may be invested and reinvested only in promissory notes received by the Plan from the Participant as consideration for a loan permitted by Section 13.01 of the Plan or in cash. Uninvested cash balances in a Participant’s Loan Account shall not bear interest. No person who is otherwise a fiduciary of the Plan shall be liable for any loss, or by reason of any breach, that results from the Participant’s exercise of such control.

(c) Repayment of principal and payment of interest shall be made by payroll deduction or Automated Clearing House (ACH) transfer, or with respect to a terminated Employee solely by ACH, and shall be invested in one (1) or more other investment funds, in accordance with Section 6.05 of the Plan, as of the next Accounting Date after payment thereof to the Trust. The amount so invested shall be deducted from the Participant’s Loan Account. A payment intended to be a Prepayment or payment of the loan in full may also be made by cashier’s check or money order, and shall be invested in accordance with this provision.

(d) The Employer shall have the authority to establish other reasonable rules, not inconsistent with the provisions of the Plan, governing the establishment and maintenance of Participant Loan Accounts.

**XIV. PLAN AMENDMENT, TERMINATION AND OPTIONAL PROVISIONS**

14.01 **Amendment by Employer.** The Employer reserves the right, subject to Section 14.02 of the Plan, to amend the Plan from time to time by either:

(a) Filing an amended Adoption Agreement to change, delete, or add any optional provision, or

(b) Continuing the Plan in the form of an amended and restated Plan and Trust.
No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant's accrued benefit. Notwithstanding the preceding sentence, a Participant's Account balance may be reduced to the extent permitted under section 412(d)(2) of the Code. For purposes of this paragraph, a Plan amendment which has the effect of decreasing a Participant's Account balance or eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing an accrued benefit. Furthermore, if the vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Participant's right to his/her Employer-derived accrued benefit will not be less than his percentage computed under the plan without regard to such amendment.

No amendment to the Plan shall be effective to eliminate or restrict an optional form of benefit. The preceding sentence shall not apply to a Plan amendment that eliminates or restricts the ability of a Participant to receive payment of his or her Account balance under a particular optional form of benefit if the amendment provides a single-sum distribution form that is otherwise identical to the optional form of benefit being eliminated or restricted. For this purpose, a single-sum distribution form is otherwise identical only if the single-sum distribution form is identical in all respects to the eliminated or restricted optional form of benefit (or would be identical except that it provides greater rights to the Participant) except with respect to the timing of payments after commencement.

The Employer may (1) change the choice of options in the Adoption Agreement, (2) add overriding language in the Adoption Agreement when such language is necessary to satisfy sections 415 or 416 of the Code because of the required aggregation of multiple plans, (3) amend administrative provisions of the trust or custodial document in the case of a nonstandardized plan and make more limited amendments in the case of a standardized plan such as the name of the plan, employer, trustee or custodian, plan administrator and other fiduciaries, the trust year, and the name of any pooled trust in which the Plan's trust will participate, (4) add certain sample or model amendments published by the Internal Revenue Service or other required good faith amendments which specifically provide that their adoption will not cause the plan to be treated as individually designed, and (5) add or change provisions permitted under the Plan and/or specify or change the effective date of a provision as permitted under the Plan and correct obvious and unambiguous typographical errors and/or cross-references that merely correct a reference but that do not in any way change the original intended meaning of the provisions. An Employer that amends the Plan for any other reason will be considered to have an individually designed plan.

14.02 Amendment of Vesting Schedule. If the Plan's vesting schedule is amended, or the Plan is amended in any way that directly or indirectly affects the computation of the Participant's nonforfeitable percentage, each Participant may elect, within a reasonable period after the adoption of the amendment or change, to have the nonforfeitable percentage computed under the Plan without regard to such amendment or change.

The period during which the election may be made shall commence with the date the amendment is adopted or deemed to be made and shall end on the latest of:

(a) Sixty (60) days after the amendment is adopted;

(b) Sixty (60) days after the amendment becomes effective; or

(c) Sixty (60) days after the Participant is issued written notice of the amendment by the Employer or Plan Administrator.

14.03 Termination by Employer. The Employer reserves the right to terminate this Plan. However, in the event of such termination no part of the Trust shall be used or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries, except as provided in this Section.
Upon Plan termination or partial termination, all Account balances shall be valued at their fair market value and the Participant’s right to his/her Employer Contribution Account shall be one hundred percent (100%) vested and nonforfeitable. Such amount and any other amounts held in the Participant’s other Accounts shall be maintained for the Participant until paid pursuant to the terms of the Plan.

Any amounts held in a suspense account, after all liabilities of the Plan to Participants and Beneficiaries have been satisfied or provided for, shall be paid to the Employer in accordance with the Code and regulations thereunder.

In the event that the Commissioner of Internal Revenue determines that the Plan is not initially qualified under the Internal Revenue Code, any contribution made by the Employer incident to that initial qualification must be returned to the Employer within one year after the date the initial qualification is denied, but only if the application for the qualification is made by the time prescribed by law for filing the Employer’s return for the year in which the Plan is adopted, or such later date as the Secretary of the Treasury may prescribe.

14.04 Discontinuance of Contributions. A permanent discontinuance of contributions to the Plan by the Employer, unless an amended and restated Plan is established, shall constitute a Plan termination. In the event of a complete discontinuance of contributions under the Plan, the Account balance of each affected Participant shall be nonforfeitable.

14.05 Amendment by Plan Administrator. The Plan Administrator may amend this Plan upon thirty (30) days written notification to the Employer; provided, however, that any such amendment must be for the express purpose of maintaining compliance with applicable federal laws and regulations, revenue rulings, other statements published by the Internal Revenue Service (including model and sample amendments that specifically provide that their adoption will not cause such Plan to be individually designed), or corrections of prior approved Plans may be applied to all Employers who have adopted the Plan. Such amendment shall become effective unless, within such 30-day period, the Employer notifies the Administrator, in writing, that it disapproves such amendment, in which case such amendment shall not become effective. In the event of such disapproval, the Administrator shall be under no obligation to continue acting as Administrator hereunder.

For purposes of reliance on the advisory letter, the Plan Administrator shall no longer have authority to amend the Plan on behalf of the Employer as of the date of the adoption of an Employer amendment to the Plan to incorporate a type of plan not allowable in the volume submitter program described in section 16.03 of Revenue Procedure 2011-49 (or successor guidance) or as of the date the Internal Revenue Service notifies the Plan Administrator that the Plan is being treated as an individually designed plan pursuant to section 24.03 of Revenue Procedure 2011-49 (or successor guidance).

14.06 Optional Provisions. Any provision which is optional under this Plan shall become effective if and only if elected by the Employer and agreed to by the Plan Administrator.

14.07 Failure of Qualification. If the Employer’s plan fails to attain or retain qualification, such plan will no longer participate in this Plan and will be considered an individually designed plan.

XV. ADMINISTRATION

15.01 Powers of the Employer. The Employer shall have the following powers and duties:

(a) To appoint and remove, with or without cause, the Plan Administrator;

(b) To amend or terminate the Plan pursuant to the provisions of Article XIV;
(c) To appoint a committee to facilitate administration of the Plan and communications to Participants;

(d) To decide all questions of eligibility (1) for Plan participation, and (2) upon appeal by any Participant, Employee or Beneficiary, for the payment of benefits;

(e) To engage an independent qualified public accountant, when required to do so by law, to prepare annually the audited financial statements of the Plan’s operation;

(f) To take all actions and to communicate to the Plan Administrator in writing all necessary information to carry out the terms of the Plan and Trust; and

(g) To notify the Plan Administrator in writing of the termination of the Plan.

15.02 **Duties of the Plan Administrator.** The Plan Administrator shall have the following powers and duties, subject to the oversight by the Employer:

(a) To construe and interpret the provisions of the Plan;

(b) To maintain and provide such returns, reports, schedules, descriptions, and individual Account statements as are required by law within the times prescribed by law; and to furnish to the Employer, upon request, copies of any or all such materials, and further, to make copies of such instruments, reports, descriptions, and statements as are required by law available for examination by Participants and such of their Beneficiaries who are or may be entitled to benefits under the Plan in such places and in such manner as required by law;

(c) To obtain from the Employer such information as shall be necessary for the proper administration of the Plan;

(d) To determine the amount, manner, and time of payment of benefits hereunder;

(e) To appoint and retain such agents, counsel, and accountants for the purpose of properly administering the Plan;

(f) To distribute assets of the Trust to each Participant and Beneficiary in accordance with Article X of the Plan;

(g) To pay expenses from the Trust pursuant to Section 6.03 of the Plan; and

(h) To do such other acts reasonably required to administer the Plan in accordance with its provisions or as may be provided for or required by the Code.

15.03 **Protection of the Employer.** The Employer shall not be liable for the acts or omissions of the Plan Administrator, but only to the extent that such acts or omissions do not result from the Employer’s failure to provide accurate or timely information as required or necessary for proper administration of the Plan.

15.04 **Protection of the Plan Administrator.** The Plan Administrator may rely upon any certificate, notice or direction purporting to have been signed on behalf of the Employer which the Plan Administrator believes to have been signed by a duly designated official of the Employer.

15.05 **Resignation or Removal of Plan Administrator.** The Plan Administrator may resign at any time effective upon sixty (60) days prior written notice to the Employer. The Plan Administrator may be removed by the Employer at any time upon sixty (60) days prior written notice to the Plan Administrator. Upon the resignation or removal of the Plan Administrator, the Employer may appoint a successor Plan Administrator; failing such appointment, the
Employer shall assume the powers and duties of Plan Administrator. Upon the resignation or removal of the Plan Administrator, any Trust assets invested by or held in the name of the Plan Administrator shall be transferred to the trustee in cash or property, at fair market value, except that the return of Trust assets invested in a contract issued by an insurance company shall be governed by the terms of that contract.

15.06 No Termination Penalty. The Plan Administrator shall have no authority or discretion to impose any termination penalty upon its removal.

15.07 Decisions of the Plan Administrator. All constructions, determinations, and interpretations made by the Plan Administrator pursuant to Section 15.02(a) or (d) or by the Employer pursuant to Section 15.01(d) shall be final and binding on all persons participating in the Plan, given deference in all courts of law to the greatest extent allowed by applicable law, and shall not be overturned or set aside by any court of law unless found to be arbitrary or capricious, or made in bad faith.

XVI. MISCELLANEOUS

16.01 Nonguarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any Employee, or as a right of an Employee to be continued in the employment of the Employer, as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

16.02 Rights to Trust Assets. No Employee or Beneficiary shall have any right to, or interest in, any assets of the Trust upon termination of his/her employment or otherwise, except as provided from time to time under this Plan, and then only to the extent of the benefits payable under the Plan to such Employee or Beneficiary out of the assets of the Trust. All payments of benefits as provided for in this Plan shall be made solely out of the assets of the Trust and none of the fiduciaries shall be liable therefor in any manner.

16.03 Nonalienation of Benefits. Except as provided in Sections 16.04 and 16.06 of the Plan, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, prior to actually being received by the person entitled to the benefit under the terms of the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void. The Trust shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits hereunder.

16.04 Qualified Domestic Relations Order. Notwithstanding Section 16.03 of the Plan, amounts may be paid with respect to a Participant pursuant to a domestic relations order, but if and only if the order is determined to be a qualified domestic relations order within the meaning of section 414(p) of the Code or any domestic relations order entered before January 1, 1985.

16.05 Nonforfeitability of Benefits. Subject only to the specific provisions of this Plan, nothing shall be deemed to deprive a Participant of his/her right to the Nonforfeitable Interest to which he/she becomes entitled in accordance with the provisions of the Plan.

16.06 Incompetency of Payee. In the event any benefit is payable to a minor or incompetent, to a person otherwise under legal disability, or to a person who, in the sole judgment of the Employer, is by reason of advanced age, illness, or other physical or mental incapacity incapable of handling the disposition of his/her property, the Employer may apply the whole or any part of such benefit directly to the care, comfort, maintenance, support, education, or use of such person or pay or distribute the whole or any part of such benefit to:
(a) The parent of such person;

(b) The guardian, committee, or other legal representative, wherever appointed, of such person;

(c) The person with whom such person resides;

(d) Any person having the care and control of such person; or

(e) Such person personally.

The receipt of the person to whom any such payment or distribution is made shall be full and complete discharge therefor.

16.07 Inability to Locate Payee. Anything to the contrary herein notwithstanding, if the Employer is unable, after reasonable effort, to locate any Participant or Beneficiary to whom an amount is payable hereunder, such amount shall be forfeited and held in the Trust for application against the next succeeding Employer Contribution or contributions required to be made hereunder. Notwithstanding the foregoing, however, such amount shall be reinstated, by means of an additional Employer contribution, if and when a claim for the forfeited amount is subsequently made by the Participant or Beneficiary or if the Employer receives proof of death of such person, satisfactory to the Employer. To the extent not inconsistent with applicable law, any benefits lost by reason of escheat under applicable state law shall be considered forfeited and shall not be reinstated.

16.08 Mergers, Consolidations, and Transfer of Assets. The Plan shall not be merged into or consolidated with any other plan, nor shall any of its assets or liabilities be transferred into any such other plan, unless each Participant in the Plan would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation, or transfer that is equal to or greater than the benefit he/she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

16.09 Employer Records. Records of the Employer as to an Employee's or Participant's Period of Service, termination of service and the reason therefor, leaves of absence, reemployment, Earnings, and Compensation will be conclusive on all persons, unless determined to be incorrect.

16.10 Gender and Number. The masculine pronoun, whenever used herein, shall include the feminine pronoun, and the singular shall include the plural, except where the context requires otherwise.

16.11 Applicable Law. The Plan shall be construed under the laws of the State where the Employer is located, except to the extent superseded by federal law. The Plan is established with the intent that it meets the requirements under the Code. The provisions of this Plan shall be interpreted in conformity with these requirements.

In the event of any conflict between the Plan and a policy or contract issued hereunder, the Plan provisions shall control; provided, however, no Plan amendment shall supersede an existing policy or contract unless such amendment is required to maintain qualification under section 401(a) and 414(d) of the Code.

16.12 Electronic Communication and Consent. Unless expressly provided otherwise, where this Plan provides that a document, election, notification, direction, signature, or consent will be in writing, such writing may occur through an electronic medium, including but not limited to electronic mail, intranet or internet web posting and online account access, to the fullest extent permitted by applicable law.
XVII. SPOUSAL BENEFIT REQUIREMENTS

17.01 Application. Effective as of January 1, 2006, where elected by the Employer in the Adoption Agreement (the “QISA Election”), the provisions of this Article shall take precedence over any conflicting provision in this Plan. If elected, the provisions of this Article shall apply to any Participant who is credited with any Period of Service with the Employer on or after August 23, 1984, and such other Participants as provided in Section 17.06.

17.02 Qualified Joint and Survivor Annuity. Unless an optional form of benefit is selected pursuant to a Qualified Election within the one-hundred eighty (180) day period ending on the Annuity Starting Date, a married Participant’s Vested Account Balance will be paid in the form of a Qualified Joint and Survivor Annuity and an unmarried Participant’s Vested Account Balance will be paid in the form of a Straight Life Annuity. The Participant may elect to have such annuity distributed upon the attainment of the Earliest Retirement Age under the Plan.

17.03 Qualified Optional Survivor Annuity. For plan years beginning after December 31, 2007, if a married participant elects to waive the qualified joint and survivor annuity, the participant may elect the qualified optional survivor annuity at any time during the applicable election period, provided, however, that this Section shall apply only to the extent the Plan makes another survivor annuity available.

17.04 Qualified Preretirement Survivor Annuity. If a Participant dies before the Annuity Starting Date, then fifty percent (50%) of the Participant’s Vested Account Balance shall be applied toward the purchase of an annuity for the life of the Surviving Spouse; the remaining portion shall be paid to such Beneficiaries (which may include such Spouse) designated by the Participant. Notwithstanding the foregoing, the Participant may waive the spousal annuity by designating a different Beneficiary within the Election Period pursuant to a Qualified Election. To the extent that less than one hundred percent (100%) of the vested Account balance is paid to the Surviving Spouse, the amount of the Participant’s Account derived from Employee contributions will be allocated to the Surviving Spouse in the same proportion as the amount of the Participant’s Account derived from Employee contributions is to the Participant’s total Vested Account Balance. The Surviving Spouse may elect to have such annuity distributed within a reasonable period after the Participant’s death. Further, such Spouse may elect to receive any death benefit payable to him/her hereunder in any of the forms available to the Participant under Section 11.02.

17.05 Notice Requirements.

(a) In the case of a Qualified Joint and Survivor Annuity as described in Section 17.02, the Plan Administrator shall, no less than thirty (30) days and no more than one-hundred eighty (180) days (or ninety (90) days for notices given in Plan Years before January 1, 2007) prior to the Annuity Starting Date, provide each Participant a written explanation of: (i) the terms and conditions of a Qualified Joint and Survivor Annuity; (ii) the Participant’s right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit; (iii) the rights of a Participant’s Spouse; and (iv) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity. However, if the Participant, after having received the written explanation, affirmatively elects a form of distribution and the Spouse consents to that form of distribution (if necessary), benefit payments may commence less than thirty (30) days after the written explanation was provided to the Participant, provided that the following requirements are met:

(1) The Plan Administrator provides information to the Participant clearly indicating that the Participant has a right to at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and consent to a form of distribution other than a Qualified Joint and Survivor Annuity;
(2) The Participant is permitted to revoke an affirmative distribution election at least until the Annuity Starting Date, or if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant.

(3) The Annuity Starting Date is after the date that the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and

(4) Distribution in accordance with the affirmative election does not commence before the expiration of the 7-day period that begins after the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant.

(b) In the case of a Qualified Preretirement Survivor Annuity as described in Section 17.04, the Plan Administrator shall provide each Participant within the applicable period for such Participant a written explanation of the Qualified Preretirement Survivor Annuity in such terms and in such manner as would be comparable to the explanation provided for meeting the requirements of Subsection (a) applicable to a Qualified Joint and Survivor Annuity.

The applicable period for a Participant is whichever of the following periods ends last:

(i) the period beginning with the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age thirty-five (35);

(ii) a reasonable period ending after the individual becomes a Participant;

(iii) a reasonable period ending after Subsection (c) ceases to apply to the Participant;

(iv) a reasonable period ending after this Article first applies to the Participant. Notwithstanding the foregoing, notice must be provided within a reasonable period ending after separation from service in the case of a Participant who separates from service before attaining age thirty-five (35).

For purposes of applying the preceding paragraph, a reasonable period ending after the enumerated events described in (ii), (iii) and (iv) is the end of the two (2) year period beginning one (1) year prior to the date the applicable event occurs, and ending one (1) year after that date. In the case of a Participant who separates from service before the Plan Year in which age thirty-five (35) is attained, notice shall be provided within the two (2) year period beginning one (1) year prior to separation and ending one (1) year after separation. If such a Participant thereafter returns to employment with the Employer, the applicable period for such Participant shall be redetermined.

(c) Notwithstanding the other requirements of this Section, the respective notices prescribed by this Section need not be given to a Participant if (1) the Plan “fully subsidizes” the costs of a Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity, and (2) the Plan does not allow the Participant to waive the Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity and does not allow a married Participant to designate a non-Spouse Beneficiary. For purposes of this Subsection (c), a plan fully subsidizes the costs of a benefit if no increase in cost or decrease in benefits to the Participant may result from the Participant’s failure to elect another benefit.

17.06 Definitions. For the purposes of this Section, the following definitions shall apply:

(a) Annuity Starting Date. The first day of the first period for which an amount is paid as an annuity or any other form.
(b) **Election Period.** The period which begins on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ends on the date of the Participant’s death. If a Participant separates from service prior to the first day of the Plan Year in which age thirty-five (35) is attained, with respect to the Account balance as of the date of separation, the Election Period shall begin on the date of separation. Pre-age thirty-five (35) waiver: A Participant who will not yet attain age thirty-five (35) as of the end of any current Plan Year may make a special Qualified Election to waive the Qualified Preretirement Survivor Annuity for the period beginning on the date of such election and ending on the first day of the Plan Year in which the Participant will attain age thirty-five (35). Such election shall not be valid unless the Participant receives a written explanation of the Qualified Preretirement Survivor Annuity in such terms as are comparable to the explanation required under Section 17.05(a). Qualified Preretirement Survivor Annuity coverage will be automatically reinstated as of the first day of the Plan Year in which the Participant attains age thirty-five (35). Any new waiver on or after such date shall be subject to the full requirements of this Article.

(c) **Earliest Retirement Age.** The earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

(d) **Qualified Election.** A waiver of a Qualified Joint and Survivor Annuity or a Qualified Preretirement Survivor Annuity. Any waiver of a Qualified Joint and Survivor Annuity or a Qualified Preretirement Survivor Annuity shall not be effective unless: (a) the Participant’s Spouse consents in writing to the election; (b) the election designates a specific Beneficiary, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent); (c) the Spouse’s consent acknowledges the effect of the election; and (d) the Spouse’s consent is witnessed by a Plan representative or notary public. Additionally, a Participant’s waiver of the Qualified Joint and Survivor Annuity shall not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further Spousal consent). If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed a Qualified Election.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in Section 17.05.

(e) **Qualified Joint and Survivor Annuity.** An immediate annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is fifty percent (50%) of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse and which is the amount of benefit which can be purchased with the Participant’s Vested Account Balance.

(f) **Spouse (Surviving Spouse).** 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 section 414(p) of the Code.

(g) **Straight Life Annuity.** An annuity payable in equal installments for the life of the Participant that terminates upon the Participant’s death.
(h) **Vested Account Balance.** The aggregate value of the Participant's vested Account balances derived from Employer and Employee contributions (including rollovers), whether vested before or upon death, including the proceeds of insurance contracts, if any, on the Participant's life. The provisions of this Article shall apply to a Participant who is vested in amounts attributable to Employer Contributions, Employee contributions (or both) at the time of death or distribution.

17.07 **Annuity Contracts.** Where benefits are to be paid in the form of a life annuity pursuant to the terms of this Article, a nontransferable annuity contract shall be purchased from a life insurance company and distributed to the Participant or Surviving Spouse, as applicable. The terms of any annuity contract purchased and distributed by the Plan shall comply with the requirements of this Plan and section 417 of the Code.

**XVIII. FINAL PAY CONTRIBUTIONS**

18.01 **Eligibility.** Effective as of January 1, 2006, if elected by the Employer in the Adoption Agreement, Final Pay Contributions on behalf of each eligible Participant equal to the equivalent of the accrued unpaid final pay, as defined in the Adoption Agreement ("Final Pay"), shall be contributed to the Plan. Eligibility for Final Pay Contributions is limited to only those Participants or class of Participants that the Employer elects in the Adoption Agreement.

18.02 **Contribution Amount.** At the election of the Employer in the Adoption Agreement, the Final Pay Contributions may be made as either (a) Employer Final Pay Contributions, or (b) Employee Designated Final Pay Contributions, as described below.

(a) **Employer Final Pay Contributions.** The Employer shall contribute to the Plan for each eligible Participant the equivalent of a designated amount of accrued unpaid final pay upon termination of employment of the Participant, as the Employer so elects in the Adoption Agreement. The Employer's contribution for any Plan Year shall be due and paid not later than the time prescribed by applicable law. The Employer Final Pay Contributions shall be accounted for in the Employer Contribution Account.

(b) **Employee Designated Final Pay Contributions.** The Employer shall contribute to the Plan for each eligible Participant all or any portion of a Participant's Final Pay, as elected by the Participant. The Employer may limit the amount of Final Pay to be elected to be contributed to the Plan. Once elected, an Employee's election shall remain in force and may not be revised or revoked.

The Employee Designated Final Pay Contributions shall be accounted for in the Participant Contribution Account, and are nonforfeitable by the Participant at all times.

The Employee Designated Final Pay Contributions shall be "picked up" by the Employer in accordance with Code section 414(h)(2). The contributions shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

A Participant cannot elect to receive cash in lieu of any Final Pay Contribution.

18.03 **Equivalencies.** The Final Pay Contribution shall be determined by multiplying the Participant's current daily rate of pay from the Employer times the amount of accrued unpaid leave being converted.

18.04 **Excess Contributions.** Final Pay Contributions are limited to the extent of applicable law and any Code limitation. No Final Pay Contribution shall be made to the extent that it would exceed the applicable Code section 415 limitation, as set forth in Article V. Any excess contributions as a result of the Code section 415 limitation shall remain in the Participant's leave bank.
XIX. ACCRUED LEAVE CONTRIBUTIONS

19.01 Eligibility. Effective as of January 1, 2006, if elected by the Employer in the Adoption Agreement, Accrued Leave Contributions on behalf of each eligible Participant equal to the equivalent of the accrued unpaid leave, as defined in the Adoption Agreement ("Accrued Leave"), shall be contributed to the Plan. Eligibility for Accrued Leave Contributions is limited to only those Participants or class of Participants that the Employer elects in the Adoption Agreement.

19.02 Contribution Amount. At the election of the Employer in the Adoption Agreement, the Accrued Leave Contributions may be made as either (a) Employer Accrued Leave Contributions, or (b) Employee Designated Accrued Leave Contributions, as described below.

(a) Employer Accrued Leave Contributions. The Employer shall contribute to the Plan for each eligible Participant the equivalent of a designated amount of accrued unpaid leave each year, as the Employer so elects in the Adoption Agreement. The Employer’s contribution for any Plan Year shall be due and paid not later than the time prescribed by applicable law. The Employer Accrued Leave Contributions shall be accounted for in the Employer Contribution Account.

(b) Employee Designated Accrued Leave Contributions. The Employer shall contribute to the Plan for each eligible Participant all or any portion of a Participant’s Accrued Leave, as elected by the Participant. The Employer may limit the amount of Accrued Leave to be elected to be contributed to the Plan. Once elected, an Employee’s election shall remain in force and may not be revised or revoked.

The Employee Designated Accrued Leave Contributions shall be accounted for in the Participant Contribution Account, and are nonforfeitable by the Participant at all times.

The Employee Designated Accrued Leave Contributions shall be “picked up” by the Employer in accordance with Code section 414(h)(2). The contributions shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

A Participant cannot elect to receive cash in lieu of any Accrued Leave Contribution.

19.03 Equivalencies. The Accrued Leave Contribution shall be determined by multiplying the Participant’s current daily rate of pay from the Employer times the amount of accrued unpaid leave being converted.

19.04 Excess Contributions. Accrued Leave Contributions are limited to the extent of applicable law and any Code limitation. No Accrued Leave Contribution shall be made to the extent that it would exceed the applicable Code section 415 limitation, as set forth in Article V. Any excess contributions as a result of the Code section 415 limitation shall remain in the Participant's leave bank.
DECLARATION OF TRUST

This Declaration of Trust (the "Group Trust Agreement") is made as of the 19th day of May, 2001, by Vantage Trust Company, which declares itself to be the sole Trustee of the trust hereby created.

WHEREAS, the ICMA Retirement Trust was created as a vehicle for the commingling of the assets of governmental plans and governmental units described in Section 818(a)(6) of the Internal Revenue Code of 1986, as amended, pursuant to a Declaration of Trust dated October 4, 1982, as subsequently amended, a copy of which is attached hereto and incorporated by reference as set out below (the "ICMA Declaration"); and

WHEREAS, the trust created hereunder (the "Group Trust") is intended to meet the requirements of Revenue Ruling 81-100, 1981-1 C.B. 326, and is established as a common trust fund within the meaning of Section 391:1 of Title 35 of the New Hampshire Revised Statutes Annotated, to accept and hold for investment purposes the assets of the Deferred Compensation and Qualified Plans held by and through the ICMA Retirement Trust.

NOW, THEREFORE, the Group Trust is created by the execution of this Declaration of Trust by the Trustee and is established with respect to each Deferred Compensation and Qualified Plan by the transfer to the Trustee of such Plan's assets in the ICMA Retirement Trust, by the Trustees thereof, in accord with the following provisions:

(a) Incorporation of ICMA Declaration by Reference; ICMA By-Laws. Except as otherwise provided in this Group Trust Agreement, and to the extent not inconsistent herewith, all provisions of the ICMA Declaration are incorporated herein by reference and made a part hereof, to be read by substituting the Group Trust for the Retirement Trust and the Trustee for the Board of Trustees referenced therein. In this respect, unless the context clearly indicates otherwise, all capitalized terms used herein and defined in the ICMA Declaration have the meanings assigned to them in the ICMA Declaration. In addition, the By-Laws of the ICMA Retirement Trust, as the same may be amended from time-to-time, are adopted as the By-Laws of the Group Trust to the extent not inconsistent with the terms of this Group Trust Agreement.

Notwithstanding the foregoing, the terms of the ICMA Declaration and By-Laws are further modified with respect to the Group Trust created hereunder, as follows:

1. any reporting, distribution, or other obligation of the Group Trust vis-à-vis any Deferred Compensation Plan, Qualified Plan, Public Employer, Public Employer Trustee, or Employer Trust shall be deemed satisfied to the extent that such obligation is undertaken by the ICMA Retirement Trust (in which case the obligation of the Group Trust shall run to the ICMA Retirement Trust); and

2. all provisions dealing with the number, qualification, election, term and nomination of Trustees shall not apply, and all other provisions relating to trustees (including, but not limited to, resignation and removal) shall be interpreted in a manner consistent with the appointment of a single corporate trustee.

(b) Compliance with Revenue Procedure 81-100. The requirements of Revenue Procedure 81-100 are applicable to the Group Trust as follows:

1. Pursuant to the terms of this Group Trust Agreement and Article X of the By-Laws, investment in the Group Trust is limited to assets of Deferred Compensation and Qualified Plans, investing through the ICMA Retirement Trust.

2. Pursuant to the By-Laws, the Group Trust is adopted as a part of each Qualified Plan that invests herein through the ICMA Retirement Trust.
3. In accord with the By-Laws, that part of the Group Trust's corpus or income which equitably belongs to any Deferred Compensation and Qualified Plan may not be used for or diverted to any purposes other than for the exclusive benefit of the Plan's employees or their beneficiaries who are entitled to benefits under such Plan.

4. In accord with the By-Laws, no Deferred Compensation Plan or Qualified Plan may assign any or part of its equity or interest in the Group Trust, and any purported assignment of such equity or interest shall be void.

(c) Governing Law. Except as otherwise required by federal, state or local law, this Declaration of Trust (including the ICMA Declaration to the extent incorporated herein) and the Group Trust created hereunder shall be construed and determined in accordance with applicable laws of the State of New Hampshire.

(d) Judicial Proceedings. The Trustee may at any time initiate an action or proceeding in the appropriate state or federal courts within or outside the state of New Hampshire for the settlement of its accounts or for the determination of any question of construction which may arise or for instructions.

IN WITNESS WHEREOF, the Trustee has executed this Declaration of Trust as of the day and year first above written.

VANTAGETRUST COMPANY

By:
Name: Paul F. Gallagher
Title: Assistant Secretary
Plan Description: Volume Submitter Money Purchase Pension Plan
FFN: 315D0880003-001 Case: 201200590 EIN: 23-7268394
Letter Serial No: J593644a
Date of Submission: 04/02/2012

ICMA RETIREMENT CORP
777 NORTH CAPITOL ST. NE, SUITE 600
WASHINGTON, DC 20002

Contact Person:
Janell Hayes
Telephone Number:
513-263-3602
In Reference To: TEGE:EP:7521
Date: 03/31/2014

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable under section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. This opinion relates only to the acceptability of the form of the plan under the Internal Revenue Code. It is not an opinion of the effect of other Federal or local statutes.

You must furnish a copy of this letter, a copy of the approved plan, and copies of any subsequent amendments to adopting employers if the practitioner is authorized to amend the plan on their behalf, to each employer who adopts this plan. Effective on or after 10/31/2011, interim amendments adopted by the practitioner on behalf of employers must provide the date of adoption by the practitioner.

This letter considers the changes in qualification requirements contained in the 2010 Cumulative List of Notice 2010-96, 2010-52 I.R.B. 909.

Our opinion on the acceptability of the form of the plan is not a ruling or determination as to whether an employer’s plan qualifies under Code section 401(a). However, an employer that adopts this plan may rely on this letter with respect to the qualification of its plan under Code section 401(a), as provided for in Rev. Proc. 2011-40, 2011-44 I.R.B. 608, and outlined below. The terms of the plan must be followed in operation.

Except as provided below, our opinion does not apply with respect to the requirements of Code sections 401(a)(4), 401(l), 410(b), and 414(s). Our opinion does not apply for purposes of Code section 401(a)(10)(B) and section 401(a)(16) if an employer ever maintained another qualified plan for one or more employees who are covered by this plan. For this purpose, the employer will not be considered to have maintained another plan merely because the employer has maintained another defined contribution plan(s), provided such other plan(s) has been terminated prior to the effective date of this plan and no annual additions have been credited to the account of any participant under such other plan(s) as of any date within the limitation year of this plan. Also, for this purpose, an employer is considered as maintaining another plan, to the extent that the employer maintains a welfare benefit fund defined in Code section 419(e), which provides postretirement medical benefits allocated to separate accounts for key employees as defined in Code section 419A(d)(3), or an individual medical account as defined in Code section 415(i)(2), which is part of a pension or annuity plan maintained by the employer, or a simplified employee pension plan.

Our opinion does not apply for purposes of the requirement of section 1.401(a)-1(b)(2) of the regulations applicable to a money purchase plan or target benefit plan where the normal retirement age under the employer’s plan is lower than age 62.

Letter 4333
This is not a ruling or determination with respect to any language in the plan that reflects Section 3 of the Defense of Marriage Act, Pub. L. 104-199, 110 Stat. 2419 (DOMA) or U.S. v. Windsor, 133 S. Ct. 2675 (2013), which invalidated that section.

This letter is not a ruling with respect to the tax treatment to be accorded contributions which are picked up by the governmental employing unit within the meaning of section 414(h)(2) of the Internal Revenue Code.

Our opinion applies with respect to the requirements of Code section 410(b) if 100 percent of all nonexcludable employees benefit under the plan. Employers that elect a safe harbor allocation formula and a safe harbor compensation definition can also rely on an advisory letter with respect to the nondiscriminatory amounts requirement under section 401(a)(4). If this plan includes a CODA or otherwise provides for contributions subject to sections 401(k) and/or 401(m), the advisory letter can be relied on with respect to the form of the nondiscrimination tests of 401(k)(3) and 401(m)(2) if the employer uses a safe harbor compensation definition. In the case of plans described in section 401(k)(12) or (13) and/or 401(m)(11) or (12), employers may also rely on the advisory letter with respect to whether the form of the plan satisfies the requirements of those sections unless the plan provides for the safe harbor contribution to be made under another plan.

The employer may request a determination (1) as to whether the plan, considered with all related qualified plans and, if appropriate, welfare benefit funds, individual medical benefit accounts, and simplified employee pension plans, satisfies the requirements of Code section 401(a)(16) as to limitations on benefits and contributions in Code section 415 and the requirements of Code section 401(a)(10)(B) as to the top-heavy plan requirements in Code section 416; (2) with respect to whether a money purchase or target benefit plan’s normal retirement age which is earlier than age 62 satisfies the requirements of section 401(a)-1(b)(2) of the Income Tax Regulations; (3) that the plan is a multiple employer plan; (4) whether there has been a partial termination; and (5) to comply with published procedures of the Service (e.g. minimum funding waiver request). The employer may request a determination letter by filing an application with Employee Plans Determinations on Form 5307, with regard to item (1) above, and Form 5300, for items (2), (3), (4) and (5), without restating the Cumulative List in effect when the application is filed.

If you, the volume submitter practitioner, have any questions concerning the IRS processing of this case, please call the above telephone number. This number is only for use of the practitioner. Individual participants and/or adopting employers with questions concerning the plan should contact the volume submitter practitioner. The plan’s adoption agreement, if applicable, must include the practitioner’s address and telephone number for inquiries by adopting employers.

If you write to the IRS regarding this plan, please provide your telephone number and the most convenient time for us to call in case we need more information. Whether you call or write, please refer to the Letter Serial Number and File Folder Number shown in the heading of this letter.

You should keep this letter as a permanent record. Please notify us if you modify or discontinue sponsorship of this plan.

Sincerely Yours,

Andrew E. Zuckerman
Director, Employee Plans Rulings and Agreements
FIRST AMENDMENT TO THE
LOVELAND FIRE RESCUE AUTHORITY RETIREMENT PLAN

ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST

The Loveland Fire Rescue Authority (the "Employer") sponsors the Loveland Fire Rescue Authority Retirement Plan (the "Plan"). The Plan is provided through ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, a Volume Submitter Money Purchase Pension Plan. The Plan shall be amended as follows, effective January 1, 2016 unless otherwise provided herein.

1. Article II, Section 2.17 of the Plan shall be amended to read as follows:

II. DEFINITIONS

2.17 Period of Service. For purposes of determining an Employee’s Nonforfeitable Interest in the Participant’s Account balance derived from Employer Contributions, a Participant will receive credit from the Participant’s actual date of employment to the date of severance from employment. The start of the Employee’s Period of Service is referred to as the Participant’s Total Service Date. A “Total Service Date” is calculated by the number of days, months and years a Participant has worked for benefit purposes. If a Participant has a Break in Service and then returns to employment, the Participant starts the Participant’s Total Service Date from the date of re-employment.

For purposes of determining an Employee’s Nonforfeitable Interest in the Participant’s Account balance derived from Employer Contributions, an “Extended Leave” means the time in which a Participant has a severance from employment of less than 365 days and then returns to employment. The Participant’s Total Service Date is adjusted to reflect that on the date of the Participant’s re-employment, the Participant shall receive credit for the Participant’s Period of Service prior to his severance from employment.

Example: Employee S is hired on May 20, 2010 and has a severance from employment on September 20, 2012 when he has worked two (2) years and four (4) months. Employee S has completed two (2) Periods of Service and his Nonforfeitable Interest in his Account balance will be 20%. If Employee S is re-employed on January 20, 2013, his Total Service Date is adjusted to reflect that he has two (2) years and four (4) months of service. Therefore his Total Service Date becomes September 20, 2010, the date that is two (2) years and four (4) months prior to January 20, 2013.

2. Article VII, Sections 7.02, 7.03, 7.06 and 7.07 of the Plan shall be amended to read as follows:
VII. VESTING

7.02 Crediting Periods of Service. Except as provided in Section 7.03, all of a Participant’s Period of Service with the Employer are counted to determine the nonforfeitable percentage in the Participant’s Account balance derived from Employer Contributions. If the Employer maintains the plan of a predecessor employer, service with such employer will be treated as service for the Employer.

For purposes of computing a Participant’s nonforfeitable right to the Account balance derived from Employer Contributions, the twelve (12) consecutive month period will commence on the Employee’s actual date of employment and each subsequent twelve (12) consecutive month period will commence on the anniversary of such date; provided that the Employee performs the minimum number of hours of service as determined by the Employer’s current policies to remain benefit eligible.

7.03 Service After Break in Service. In the case of a Participant who has a Break in Service, all Periods of Service after such Break in Service will be disregarded for the purpose of determining the nonforfeitable percentage of the Participant’s Account balance that derived from Employer Contributions that accrued before such Break in Service, but both pre-Break and post-Break service will count for the purposes of determining the nonforfeitable percentage of the Participant’s Account balance derived from Employer Contributions that accrues after such Break in Service. Both Accounts will share in the earnings and losses of the fund.

In the case of a Participant who does not have a Break in Service, both the pre-leave and post-leave service still count in vesting both the pre-leave and post-leave Employer-derived Account balance subject to Section 7.02.

7.06 Forfeitures. Except as provided in Sections 7.04 and 7.05 of the Plan or as otherwise provided in this Section 7.06, a Participant who separates from service prior to obtaining full vesting shall forfeit that percentage of his/her Employer Contribution Account balance which has not vested as of the date such Participant incurs a Break in Service or, if earlier, the date such Participant receives, or is deemed under the provisions of Section 9.04 to have received, distribution of the entire Nonforfeitable Interest in his/her Employer Contribution Account. No forfeiture will occur solely as a result of a Participant’s withdrawal of Employee Rollover Contributions. Forfeitures shall be allocated in the manner described in Section 4.02.

7.07 Reinstatement of Forfeitures. If a Participant returns to the employment of the Employer before incurring a Break in Service, any amounts forfeited pursuant to Section 7.06 shall be reinstated to the Participant’s Employer Contribution Account on the date of repayment by the Participant of the amount distributed to such Participant from his/her Employer Contribution Account; provided, however, that if such Participant forfeited his/her Account balance by reason of a deemed distribution, pursuant to Section 9.04, such amounts shall be automatically restored upon the reemployment of such Participant. Such repayment must be made before the earlier of twelve
(12) months after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs a Break in Service.

3. Article XIV, Section 14.01 of the Plan shall be amended to read as follows:

XIV. PLAN AMENDMENT, TERMINATION AND OPTIONAL PROVISIONS

14.01 Amendment by Employer. The Employer reserves the right, subject to Section 14.02 of the Plan, to amend the Plan from time to time by either:

(a) Filing an amended Adoption Agreement to change, delete or add any optional provision, or

(b) Continuing the Plan in the form of an amended and restated Plan and Trust.

No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant’s accrued benefit. Notwithstanding the preceding sentence, a Participant’s Account balance may be reduced to the extent permitted under Section 412(d)(2) of the Code. For purposes of this paragraph, a Plan amendment which has the effect of decreasing a Participant’s Account balance or eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing an accrued benefit. Furthermore, if the vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee’s right to his/her Employer-derived accrued benefit will not be less than his percentage computed under the Plan without regard to such amendment.

No amendment to the Plan shall be effective to eliminate or restrict an optional form of benefit. The preceding sentence shall not apply to a Plan amendment that eliminates or restricts the ability of a Participant to receive payment of his or her Account balance under a particular optional form of benefit if the amendment provides a single-sum distribution form that is otherwise identical to the optional form of benefit being eliminated or restricted. For this purpose, a single-sum distribution form is otherwise identical only if the single-sum distribution form is identical in all respects to the eliminated or restricted optional form of benefit (or would be identical except that it provides greater rights to the Participant) except with respect to the timing of payments after commencement.

No amendment to the Plan may result in any part of the Trust Fund reverting or being paid to the Employer.

The Employer may: (i) change the choice of options in the Adoption Agreement; (ii) add overriding language in the Adoption Agreement when such language is necessary to satisfy Sections 415 or 416 of the Code because of the required aggregation of multiple plans; (iii) amend administrative provisions of the trust or custodial document in the case of a nonstandardized plan and make more limited amendments in the case of a standardized plan such as the name of the
plan, employer, trustee or custodian, plan administrator and other fiduciaries, the trust year, and the name of any pooled trust in which the Plan’s trust will participate; (iv) add certain sample or model amendments published by the Internal Revenue Service or other required good faith amendments which specifically provide that their adoption will not cause the plan to be treated as individually designed; and (v) add or change provisions permitted under the Plan and/or specify or change the effective date of a provision as permitted under the Plan and correct obvious and unambiguous typographical errors and/or cross-references that merely correct a reference but that do not in any way change the original intended meaning of the provisions. An Employer that amends the Plan for any other reason will be considered to have an individually designed plan.

Except as provided above, all other Plan amendments shall be made with the approval of the Employer and at least sixty-five percent (65%) of all active Plan Participants.

4. Article XV of the Plan shall be amended to add the following Sections 15.08 and 15.09 and to read as follows:

**XV. ADMINISTRATION**

**15.08 Indemnity of Employer and Committee.** Subject to any limitations under applicable law, the Plan indemnifies and saves harmless the Employer, the Committee and the individuals comprising each of them from and against any and all loss resulting from liability to which the Employer, the Committee, or the individuals comprising each may be subject by reason of any act or conduct (except willful misconduct or gross negligence) in their official capacities in the administration of this Plan including all expenses reasonably incurred in their defense. The indemnification provision of this Section 15.08 shall not relieve the Employer or any Committee member from any liability they may have for breach of a fiduciary duty.

**15.09 Committee Membership, Compensation and Duties.** The following provisions shall apply with respect to the Committee:

(a) The Committee shall be responsible for internally administering the Plan.

(b) The Committee shall be made up of seven (7) members:

(i) Three (3) voting members elected by the Plan Participants;

(ii) One (1) voting member appointed by the Employer;

(iii) One (1) voting member who is a member of the Employer’s Command Team or Command Staff, including Shift Captains, Battalion Chiefs, Division Chiefs, Administration Director or Fire Chief as appointed by the Employer’s Fire Chief;

(iv) One (1) non-voting member who is a representative of the Employer’s Executive staff; and
(v) One (1) non-voting member who is a representative of the Employer’s Human Resources Department.

(c) Any elected member of the Committee shall be elected by majority vote of the Plan Participants eligible to vote in an election called for the purpose of electing Plan Participant members of the Committee.

(d) Any compensation for outside services provided to the Committee or any reimbursement for expenses incurred by any Committee member in connection with the performance of his or her duties as a member of the Committee are to be made from the Committee budgeted expenses, to be paid first from Forfeitures, second from Trust income and third from the Trust.

(e) All Committee members shall serve for a term of three (3) calendar years or until his or her successor is duly elected, appointed or assigned, as applicable, and qualified. The Committee may stagger the election of its members as it deems appropriate.

IN WITNESS WHEREOF, the Employer has adopted this First Amendment to the Loveland Fire Rescue Authority Retirement Plan this 1st day of January, 2016.

LOVELAND FIRE RESCUE AUTHORITY

By:
ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

and

Loveland Fire Rescue Authority Non-Sworn 401(a) Money Purchase Plan

Type: 401
Account #: 108432
ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement ("Agreement"), made as of the day of , 2016 (herein referred to as the "Inception Date"), between the International City Management Association Retirement Corporation ("ICMA-RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware, and the Loveland Fire Rescue Authority ("Employer"), an Entity organized and existing under the laws of the State of Colorado with an office 410 East 5th Street,, Loveland, Colorado 80537.

RECITALS

Employer acts as public plan sponsor of a retirement plan ("Plan"), and in that capacity, has responsibility to obtain administrative services and investment alternatives for the Plan;

VantageTrust is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Ruling 81-100, 1981-1 C.B. 326, which provides for the commingled investment of retirement funds held by various state and local governmental units for their employees;

ICMA-RC acts as investment adviser to VantageTrust Company, LLC, the Trustee of VantageTrust;

ICMA-RC has designed, and VantageTrust offers, a series of separate funds (the "Funds") for the investment of plan assets as referenced in VantageTrust's principal disclosure document, “Making Sound Investment Decisions: A Retirement Investment Guide” and the accompanying VantageTrust Fund Fees and Expenses document (“Retirement Investment Guide”);

The Funds are available only to public employers and only through VantageTrust and ICMA-RC; and

In addition to serving as investment adviser to VantageTrust, ICMA-RC provides a range of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account recordkeeping, investment and tax reporting, transaction processing, benefit disbursement, and asset management.
AGREEMENTS

1. Appointment of ICMA-RC

Employer hereby appoints ICMA-RC as Administrator of the Plan to perform all nondiscretionary functions necessary for the administration of the Plan. The functions to be performed by ICMA-RC shall be those set forth in Exhibit A to this Agreement.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust Company and agrees to the commingled investment of assets of the Plan within VantageTrust. Employer agrees that the investment, management, and distribution of amounts deposited in VantageTrust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time.

3. Exclusivity Agreement

Employer agrees that for the initial or succeeding term of this Agreement specified in Section 10, so long as ICMA-RC continues to perform in all material respects the services to be performed by it under this Agreement, Employer shall not obtain plan administration from anyone other than ICMA-RC. Employer acknowledges that ICMA-RC has agreed to the compensation to be paid to ICMA-RC under this Agreement in the expectation that ICMA-RC will be able to offset costs allocable to performing this Agreement with revenues arising from Employer's exclusive use of ICMA-RC at the rates provided herein throughout the initial or succeeding term.

4. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in VantageTrust, and information as to the employment status of participants, and participant ages, addresses, and other identifying information (including tax identification numbers). Employer also agrees that it will notify ICMA-RC in a timely manner regarding changes in staff as it relates to various roles. This is to be completed through the online EZLink employer contact options. ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide reports, statements and account information to the Employer through EZLink, the online plan administrative tool.
Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC. Alternative electronic methods may be allowed, but must be approved by ICMA-RC for use. Contributions may not be sent through paper submittal documents.

To the extent Employer selects third-party funds that do not have fund profile information provided to ICMA-RC through our electronic data feeds from external sources (such as Morningstar) or third party fund providers, the Employer is responsible for providing to ICMA-RC timely fund investment updates for disclosure to Plan participants. Such updates may be provided to ICMA-RC through the Employer's investment consultant or other designated representative.

Failure to provide timely fund profile update information, including the source of the information, may result in a lack of fund information for participants, as ICMA-RC will remove outdated fund profile information from the systems that provide fund information to Plan participants.

5. Certain Representations and Warranties

ICMA-RC represents and warrants to Employer that:

(a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to VantageTrust is dependent upon the continued willingness of VantageTrust for ICMA-RC to serve in that capacity.

(b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.

(c) ICMA-RC shall maintain and administer the Plan in accordance with the requirements for plans which satisfy the qualification requirements of Section 401 of the Internal Revenue Code and other applicable federal law; provided, however, ICMA-RC shall not be responsible for the qualified status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 401 or otherwise causes the Plan not to be carried out in accordance with its terms; provided, further, that if the plan document used by the Employer contains terms that differ from the terms of ICMA-RC's standardized plan document, ICMA-RC shall not be responsible for the qualified status of the Plan to the extent affected by the differing terms in the Employer's plan document. ICMA-RC shall not be responsible for monitoring state or local law or for administering the Plan in compliance with local or state requirements unless Employer notifies ICMA-RC of any such local or state requirements.
Employer represents and warrants to ICMA-RC that:

(d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.

(e) Employer understands and agrees that ICMA-RC’s sole function under this Agreement is to act as recordkeeper and to provide administrative, investment or other services at the direction of Plan participants, the Employer, its agents or designees in accordance with the terms of this Agreement. Under the terms of this Agreement, ICMA-RC does not render investment advice, is not the Plan Administrator or Plan Sponsor as those terms are defined under applicable federal, state, or local law, and does not provide legal, tax or accounting advice with respect to the creation, adoption or operation of the Plan and its related trust. ICMA-RC does not perform any service under this Agreement that might cause ICMA-RC to be treated as a “fiduciary” of the Plan under applicable law, except, and only, to the extent that ICMA-RC provides investment advisory services to individual participants enrolled in Guided Pathways.

(f) Employer acknowledges and agrees that ICMA-RC does not assume any responsibility with respect to the selection or retention of the Plan’s investment options. Employer shall have exclusive responsibility for the Plan’s investment options, including the selection of the applicable mutual fund share class. Where applicable, Employer understands that the VT Retirement IncomeAdvantage Fund is an investment option for the Plan and that the fund invests in a separate account available through a group variable annuity contract. By entering into this Agreement, Employer acknowledges that it has received the Important Considerations document and the Retirement Investment Guide and that it has read the information therein concerning the VT RetirementIncome Advantage Fund.

(g) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.

(h) Employer acknowledges that it has received ICMA-RC’s Fee Disclosure Statement, prepared in substantial conformance with ERISA regulations regarding the disclosure of fees to plan sponsors.
(i) Employer approves the use of its Plan in ICMA-RC external media, publications and materials. Examples include press releases announcements and inclusion of the general plan information in request for proposal responses.

6. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Plan. Unless Employer notifies ICMA-RC otherwise, Employer consents to the disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, current spouse, or child pursuant to a domestic relations order or child support order.

7. Compensation and Payment

(a) ICMA-RC’s compensation under this Agreement shall be as set forth in subsection (c) below.

(b) Revenue Requirement. ICMA-RC shall receive total annual aggregate recordkeeping revenue of 0.207% from investment options offered by the Plan. ICMA-RC shall provide an administrative allowance quarterly to the Employer or to the Plan in an amount equal to any revenue in excess of the revenue requirement. In the event that recordkeeping revenue received by ICMA-RC from investment options offered by the Plan falls below the revenue requirement. ICMA-RC and the Employer shall mutually agree upon a method to make up the shortfall necessary to meet the revenue requirement. Employer understands that the Plan administrative allowance is to be used only to pay for reasonable plan administrative expenses of the Plan or allocated to Plan participants at the instruction of the Employer.

(c) Compensation for Management Services to VantageTrust, Compensation for Advisory and other Services to The Vantagepoint Funds and Payments from Third-Party Mutual Funds. Employer acknowledges that, in addition to amounts payable under this Agreement, ICMA-RC receives fees from VantageTrust for investment advisory services and plan and participant services furnished to VantageTrust. Employer further acknowledges that certain wholly owned subsidiaries of ICMA-RC receive compensation for advisory and other services furnished to The Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through VantageTrust. For a VantageTrust Fund that invests substantially all of its assets in a third-party mutual fund not affiliated with ICMA-RC, ICMA-RC or its wholly owned subsidiary receives payments from the third-party mutual fund families or their
service providers in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided based on assets in the underlying third-party mutual fund. These fees are described in the Retirement Investment Guide and ICMA-RC’s fee disclosure statement. In addition, to the extent that third party mutual funds are included in the investment line-up for the Plan, ICMA-RC receives administrative fees from its third party mutual fund settlement and clearing agent for providing administrative and other services based on assets invested in third party mutual funds; such administrative fees come from payments made by third party mutual funds to the settlement and clearing agent.

(d) **Redemption Fees.** Redemption fees imposed by outside mutual funds in which Plan assets are invested are collected and paid to the mutual fund by ICMA-RC. ICMA-RC remits 100% of redemption fees back to the specific mutual fund to which redemption fees apply. These redemption fees and the individual mutual fund’s policy with respect to redemption fees are specified in the prospectus for the individual mutual fund and referenced in the Retirement Investment Guide.

(e) **Payment Procedures.** All payments to ICMA-RC pursuant to this Section 7 shall be made from Plan assets held by VantageTrust or received from third-party mutual funds or their service providers in connection with Plan assets invested in such third-party mutual funds, to the extent not paid by the Employer. The amount of Plan assets administered by ICMA-RC shall be adjusted as required to reflect any such payments as are made from the Plan. In the event that the Employer agrees to pay amounts owed pursuant to this Section 7 directly, any amounts unpaid and outstanding after 30 days of invoice to the Employer shall be withdrawn from Plan assets.

The compensation and payment set forth in this Section 7 are contingent upon the Employer’s use of ICMA-RC’s EZLink system for contribution processing and submitting contribution funds by ACH or wire transfer on a consistent basis over the term of this Agreement.

Employer further acknowledges and agrees that compensation and payment under this Agreement shall be subject to re-negotiation in the event that the Employer chooses to implement additional funds not on ICMA-RC’s mutual fund platform.

8. **Contribution Remittance**

Employer understands that amounts invested through VantageTrust are to be remitted directly to VantageTrust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, ICMA-RC may return it to Employer with proper instructions.
9. **Indemnification**

ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or its related trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney’s fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or its related trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC’s negligence, bad faith, or willful misconduct.

10. **Term**

This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement ("Inception Date"). The term of this Agreement will commence on the Inception Date and extend five (5) years from that date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year. The Employer understands and agrees that, in the event the Employer terminates this Agreement (or replaces the VT PLUS Fund as an investment option in its investment line-up), ICMA-RC retains full discretion to release Plan assets invested in the VT PLUS Fund in an orderly manner over a period of up to 12 months from the date ICMA-RC receives written notification from the Employer that it has made a final and binding selection of a replacement for ICMA-RC as administrator of the Plan (or a replacement investment option for the VT PLUS Fund).

11. **Amendments and Adjustments**

(a) This Agreement may be amended by written instrument signed by the parties.

(b) ICMA-RC may amend this agreement by providing 60 days’ advance written notice to the Employer prior to the effective date of such proposed amendment. Such amendment shall become effective unless, within the 60-day notice period, the Employer notifies ICMA-RC in writing that it objects to such amendment.

(c) The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic messages or special mailing.
Plan number 108432

12. Notices

All notices required to be delivered under this Agreement shall be in writing and shall be delivered, mailed, e-mailed or faxed to the location of the relevant party set forth below or to such other address or to the attention of such other persons as such party may hereafter specify by notice to the other party.

**ICMA-RC:** Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C., 20002-4240
**Facsimile:** (202) 962-4601

**Employer:** at the office set forth in the first paragraph hereof, or to any other address, facsimile number or e-mail address designated by the Employer to receive the same by written notice similarly given.

Each such notice, request or other communication shall be effective: (i) if given by facsimile, when transmitted to the applicable facsimile number and there is appropriate confirmation of receipt; (ii) if given by mail or e-mail, upon transmission to the designated address with no indication that such address is invalid or incorrect; or (iii) if given by any other means, when actually delivered at the aforesaid address.

13. Complete Agreement

This Agreement shall constitute the complete and full understanding and sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. This Agreement supersedes all written and oral agreements, communications or negotiations among the parties. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

14. Titles

The headings of Sections of this Agreement and the headings for each of the attached schedules are for convenience only and do not define or limit the contents thereof.

15. Incorporation of Schedules

All Schedules (and any subsequent amendments thereto), attached hereto, and referenced herein, are hereby incorporated within this Agreement as if set forth fully herein.

16. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.
Plan number 108432

In Witness Whereof, the parties hereto certify that they have read and understand this Agreement and all Schedules attached hereto and have caused this Agreement to be executed by their duly authorized officers as of the Inception Date first above written.

LOVELAND FIRE RESCUE AUTHORITY
NON-SWORN 401(A) MONEY PURCHASE PLAN

By __________________________
Signature/Date

By __________________________
Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT
ASSOCIATION RETIREMENT CORPORATION

By __________________________
Erica McFarquhar
Assistant Secretary

Please return fully executed contract to: New Business Services
ICMA-RC
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240
Exhibit A

Administrative Services

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

(a) Participant enrollment services, including providing a welcome package and enrollment kit containing instructions and notices necessary to implement the Plan’s administration. Employees will enroll online or through a paper form. Employer can also enroll employees through EZLink.

(b) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment instructions. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.

(c) Allocation in accordance with participant directions received in good order of individual participant accounts to investment funds offered under the Plan.

(d) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.

(e) Maintenance of records for all participants for whom participant accounts have been established. These files shall include enrollment instructions (provided to ICMA-RC through Account Access or EZLink), beneficiary designation instructions and all other and documents concerning each participant’s account.

(f) Provision of periodic reports to the Employer through EZLink. Participants will have access to account information through Investor Services, Voice Response System, Account Access and through quarterly statements that can be delivered electronically through Account Access or by postal service.

(g) Communication to participants of information regarding their rights and elections under the Plan.

(h) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time, Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.

(i) Making available access to ICMA-RC’s web site, to allow participants to access certain account information and initiate plan transactions at any time. Account access is normally available 24 hours a day, seven days a week except during scheduled maintenance periods designed to
ensure high-quality performance. The scheduled maintenance window is outlined at https://harper1.icmarc.org/login.jsp

(j) Distribution of benefits as agent for the Employer in accordance with terms of the Plan. Participants who have separated from service can request distributions through Account Access or via form.

(k) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held there under.

(l) Loans may be made available on the terms specified in the Loan Guidelines, if loans are adopted by the Employer. Participants can request loans through Investor Services or Account Access.

(m) Guided Pathways – Participant Advice and Guidance may be made available through a third party vendor on the terms specified on ICMA-RC’s website.

(n) ICMA-RC will determine appropriate delivery method (electronic and/or print) for plan sponsor/participant communications and education based on a number of factors (audience, effectiveness, etc.).
FIRST AMENDMENT TO THE

LOVELAND FIRE RESCUE AUTHORITY NON-SWORN RETIREMENT PLAN

ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST

The Loveland Fire Rescue Authority (the "Employer") sponsors the Loveland Fire Rescue Authority Non-Sworn Retirement Plan (the "Plan"). The Plan is provided through ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, a Volume Submitter Money Purchase Pension Plan. The Plan shall be amended as follows, effective January 1, 2016 unless otherwise provided herein.

1. Article II, Section 2.17 of the Plan shall be amended to read as follows:

II. DEFINITIONS

2.17 Period of Service. For purposes of determining an Employee's Nonforfeitable Interest in the Participant's Account balance derived from Employer Contributions, a Participant will receive credit from the Participant's actual date of employment to the date of severance from employment. The start of the Employee's Period of Service is referred to as the Participant's Total Service Date. A "Total Service Date" is calculated by the number of days, months and years a Participant has worked for benefit purposes. If a Participant has a Break in Service and then returns to employment, the Participant starts the Participant's Total Service Date from the date of re-employment.

For purposes of determining an Employee's Nonforfeitable Interest in the Participant's Account balance derived from Employer Contributions, an "Extended Leave" means the time in which a Participant has a severance from employment of less than 365 days and then returns to employment. The Participant's Total Service Date is adjusted to reflect that on the date of the Participant's re-employment, the Participant shall receive credit for the Participant's Period of Service prior to his severance from employment.

Example: Employee S is hired on May 20, 2010 and has a severance from employment on September 20, 2012 when he has worked two (2) years and four (4) months. Employee S has completed two (2) Periods of Service and his Nonforfeitable Interest in his Account balance will be 20%. If Employee S is re-employed on January 20, 2013, his Total Service Date is adjusted to reflect that he has two (2) years and four (4) months of service. Therefore his Total Service Date becomes September 20, 2010, the date that is two (2) years and four (4) months prior to January 20, 2013.

2. Article VII, Sections 7.02, 7.03, 7.06 and 7.07 of the Plan shall be amended to read as follows:
VII. VESTING

7.02 Crediting Periods of Service. Except as provided in Section 7.03, all of a Participant's Period of Service with the Employer are counted to determine the nonforfeitable percentage in the Participant's Account balance derived from Employer Contributions. If the Employer maintains the plan of a predecessor employer, service with such employer will be treated as service for the Employer.

For purposes of computing a Participant’s nonforfeitable right to the Account balance derived from Employer Contributions, the twelve (12) consecutive month period will commence on the Employee’s actual date of employment and each subsequent twelve (12) consecutive month period will commence on the anniversary of such date; provided that the Employee performs the minimum number of hours of service as determined by the Employer’s current policies to remain benefit eligible.

7.03 Service After Break in Service. In the case of a Participant who has a Break in Service, all Periods of Service after such Break in Service will be disregarded for the purpose of determining the nonforfeitable percentage of the Participant’s Account balance that derived from Employer Contributions that accrued before such Break in Service, but both pre-Break and post-Break service will count for the purposes of determining the nonforfeitable percentage of the Participant’s Account balance derived from Employer Contributions that accrues after such Break in Service. Both Accounts will share in the earnings and losses of the fund.

In the case of a Participant who does not have a Break in Service, both the pre-leave and post-leave service still count in vesting both the pre-leave and post-leave Employer-derived Account balance subject to Section 7.02.

7.06 Forfeitures. Except as provided in Sections 7.04 and 7.05 of the Plan or as otherwise provided in this Section 7.06, a Participant who separates from service prior to obtaining full vesting shall forfeit that percentage of his/her Employer Contribution Account balance which has not vested as of the date such Participant incurs a Break in Service or, if earlier, the date such Participant receives, or is deemed under the provisions of Section 9.04 to have received, distribution of the entire Nonforfeitable Interest in his/her Employer Contribution Account. No forfeiture will occur solely as a result of a Participant's withdrawal of Employee Rollover Contributions. Forfeitures shall be allocated in the manner described in Section 4.02.

7.07 Reinstatement of Forfeitures. If a Participant returns to the employment of the Employer before incurring a Break in Service, any amounts forfeited pursuant to Section 7.06 shall be reinstated to the Participant’s Employer Contribution Account on the date of repayment by the Participant of the amount distributed to such Participant from his/her Employer Contribution Account; provided, however, that if such Participant forfeited his/her Account balance by reason of a deemed distribution, pursuant to Section 9.04, such amounts shall be automatically restored upon the reemployment of such Participant. Such repayment must be made before the earlier of twelve
(12) months after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs a Break in Service.

3. Article XIV, Section 14.01 of the Plan shall be amended to read as follows:

XIV. PLAN AMENDMENT, TERMINATION AND OPTIONAL PROVISIONS

14.01 Amendment by Employer. The Employer reserves the right, subject to Section 14.02 of the Plan, to amend the Plan from time to time by either:

(a) Filing an amended Adoption Agreement to change, delete or add any optional provision, or

(b) Continuing the Plan in the form of an amended and restated Plan and Trust.

No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant’s accrued benefit. Notwithstanding the preceding sentence, a Participant’s Account balance may be reduced to the extent permitted under Section 412(d)(2) of the Code. For purposes of this paragraph, a Plan amendment which has the effect of decreasing a Participant’s Account balance or eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing an accrued benefit. Furthermore, if the vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee’s right to his/her Employer-derived accrued benefit will not be less than his percentage computed under the Plan without regard to such amendment.

No amendment to the Plan shall be effective to eliminate or restrict an optional form of benefit. The preceding sentence shall not apply to a Plan amendment that eliminates or restricts the ability of a Participant to receive payment of his or her Account balance under a particular optional form of benefit if the amendment provides a single-sum distribution form that is otherwise identical to the optional form of benefit being eliminated or restricted. For this purpose, a single-sum distribution form is otherwise identical only if the single-sum distribution form is identical in all respects to the eliminated or restricted optional form of benefit (or would be identical except that it provides greater rights to the Participant) except with respect to the timing of payments after commencement.

No amendment to the Plan may result in any part of the Trust Fund reverting or being paid to the Employer.

The Employer may: (i) change the choice of options in the Adoption Agreement; (ii) add overriding language in the Adoption Agreement when such language is necessary to satisfy Sections 415 or 416 of the Code because of the required aggregation of multiple plans; (iii) amend administrative provisions of the trust or custodial document in the case of a nonstandardized plan and make more limited amendments in the case of a standardized plan such as the name of the
plan, employer, trustee or custodian, plan administrator and other fiduciaries, the trust year, and the
ame of any pooled trust in which the Plan’s trust will participate; (iv) add certain sample or model
amendments published by the Internal Revenue Service or other required good faith amendments
which specifically provide that their adoption will not cause the plan to be treated as individually
designed; and (v) add or change provisions permitted under the Plan and/or specify or change the
effective date of a provision as permitted under the Plan and correct obvious and unambiguous
typographical errors and/or cross-references that merely correct a reference but that do not in any
way change the original intended meaning of the provisions. An Employer that amends the Plan
for any other reason will be considered to have an individually designed plan.

4. Article XV of the Plan shall be amended to add the following Sections 15.08 and
15.09 and to read as follows:

XV. ADMINISTRATION

15.08 Indemnity of Employer and Retirement Board. Subject to any limitations under
applicable law, the Plan indemnifies and saves harmless the Employer, the Retirement Board (the
“Board”) and the individuals comprising each of them from and against any and all loss resulting
from liability to which the Employer, the Board, or the individuals comprising each may be subject
by reason of any act or conduct (except willful misconduct or gross negligence) in their official
capacities in the administration of this Plan including all expenses reasonably incurred in their
defense. The indemnification provision of this Section 15.08 shall not relieve the Employer or any
Board member from any liability they may have for breach of a fiduciary duty.

IN WITNESS WHEREOF, the Employer has adopted this First Amendment to the
Loveland Fire Rescue Authority Non-Sworn Retirement Plan this 1st day of January, 2016.

LOVELAND FIRE RESCUE AUTHORITY

By: ______________________
# TABLE OF CONTENTS

I. PURPOSE .......................................................................................................................... 1

II. DEFINITIONS .................................................................................................................. 1
   2.01 Account .................................................................................................................... 1
   2.02 Accounting Date ....................................................................................................... 1
   2.03 Adoption Agreement ................................................................................................. 1
   2.04 Beneficiary ................................................................................................................ 1
   2.05 Break in Service ........................................................................................................ 1
   2.06 Code ........................................................................................................................... 1
   2.07 Covered Employment Classification ........................................................................ 1
   2.08 Disability ................................................................................................................... 2
   2.09 Earnings .................................................................................................................... 2
   2.10 Effective Date ........................................................................................................... 3
   2.11 Employee ................................................................................................................... 3
   2.12 Employer .................................................................................................................... 3
   2.13 Hour of Service ........................................................................................................ 3
   2.14 Nonforfeitable Interest .............................................................................................. 3
   2.15 Normal Retirement Age ............................................................................................ 3
   2.16 Participant .................................................................................................................. 3
   2.17 Period of Service ....................................................................................................... 4
   2.18 Period of Severance ................................................................................................... 4
   2.19 Plan ............................................................................................................................ 4
   2.20 Plan Administrator ..................................................................................................... 4
   2.21 Plan Year ..................................................................................................................... 4
   2.22 Trust ........................................................................................................................... 4

III. ELIGIBILITY ..................................................................................................................... 4
   3.01 Service ....................................................................................................................... 4
   3.02 Age ............................................................................................................................. 4
   3.03 Return to Covered Employment Classification ......................................................... 4
   3.04 Service Before a Break in Service ........................................................................... 5

IV. CONTRIBUTIONS ........................................................................................................... 5
   4.01 Employer Contributions ............................................................................................. 5
   4.02 Forfeitures .................................................................................................................. 5
   4.03 Mandatory Participant Contributions ....................................................................... 5
   4.04 Employer Matching Contributions of Voluntary Participant Contributions ............... 5
   4.05 Voluntary Participant Contributions ......................................................................... 5
   4.06 Deductible Employee Contributions ....................................................................... 6
   4.07 Final Pay Contributions ........................................................................................... 6
   4.08 Accrued Leave Contributions .................................................................................... 6
   4.09 Military Service Contributions .................................................................................. 6
   4.10 Accrual of Additional Benefits for Qualified Military Service .................................... 6
   4.11 Changes in Participant Election ................................................................................ 6
   4.12 Portability of Benefits ............................................................................................... 7
   4.13 Return of Employer Contributions ............................................................................ 7

V. LIMITATION ON ALLOCATIONS .................................................................................. 8
   5.01 Participants Only in This Plan .................................................................................. 8
5.02 Participants in Another Defined Contribution Plan .......................................................... 8
5.03 Definitions ...................................................................................................................... 9
5.04 Aggregation and Disaggregation of Plans .................................................................. 13
5.05 Effective Date ............................................................................................................. 13

VI. TRUST AND INVESTMENT OF ACCOUNTS ........................................................................ 14
6.01 Trust ........................................................................................................................... 14
6.02 Investment Powers ........................................................................................................ 14
6.03 Taxes and Expenses ...................................................................................................... 15
6.04 Payment of Benefits .................................................................................................... 15
6.05 Investment Funds ......................................................................................................... 15
6.06 Valuation of Accounts ................................................................................................. 15
6.07 Participant Loan Accounts ........................................................................................... 15
6.08 Deemed IRAs ............................................................................................................... 15

VII. VESTING .......................................................................................................................... 16
7.01 Vesting Schedule ........................................................................................................... 16
7.02 Crediting Periods of Service ....................................................................................... 16
7.03 Service After Break in Service ................................................................................... 16
7.04 Vesting Upon Normal Retirement Age ....................................................................... 16
7.05 Vesting Upon Death or Disability ............................................................................... 16
7.06 Forfeitures .................................................................................................................... 17
7.07 Reinstatement of Forfeitures ....................................................................................... 17

VIII. BENEFITS CLAIM ......................................................................................................... 17
8.01 Claim of Benefits .......................................................................................................... 17
8.02 Appeal Procedure ........................................................................................................ 17

IX. COMMENCEMENT OF BENEFITS ................................................................................. 17
9.01 Normal and Elective Commencement of Benefits ....................................................... 17
9.02 Restrictions on Immediate Distributions .................................................................... 17
9.03 Transfer to Another Plan .............................................................................................. 18
9.04 De Minimis Accounts ................................................................................................. 20
9.05 Withdrawal of Voluntary Contributions ..................................................................... 20
9.06 Withdrawal of Deductible Employee Contributions .................................................. 20
9.07 In-Service Distribution from Rollover Account .......................................................... 20
9.08 In-Service Distributions ............................................................................................... 20
9.09 Latest Commencement of Benefits ............................................................................ 21
9.10 Spousal Consent .......................................................................................................... 21
9.11 Deemed Severance from Employment ....................................................................... 21
9.12 Distributions for Health and Long-Term Care Insurance for Public Safety Officers .... 21

X. DISTRIBUTION REQUIREMENTS .................................................................................... 22
10.01 General Rules .............................................................................................................. 22
10.02 Time and Manner of Distribution ............................................................................... 23
10.03 Required Minimum Distributions During Participant's Lifetime .............................. 23
10.04 Required Minimum Distributions After Participant's Death ..................................... 24
10.05 Definitions .................................................................................................................. 25
10.06 Application of Minimum Distribution Requirements .............................................. 25
10.07 Special Rule for Scheduled Installment Payments .................................................... 25

XI. MODES OF DISTRIBUTION OF BENEFITS .................................................................. 26
11.01 Normal Mode of Distribution ...................................................................................... 26
11.02 Elective Mode of Distribution ...................................................................................... 26
11.03 Election of Mode ......................................................................................................... 26
11.04 Death Benefits ............................................................................................................ 26
XII. SPOUSAL DEATH BENEFIT REQUIREMENTS

12.01 Application .............................................................................................................. 26
12.02 Spousal Death Benefit ............................................................................................ 27
12.03 Waiver of Spousal Death Benefit .......................................................................... 27
12.04 Definitions .............................................................................................................. 27

XIII. LOANS TO PARTICIPANTS ............................................................................................ 28

13.01 Availability of Loans to Participants ..................................................................... 28
13.02 Terms and Conditions of Loans to Participants ................................................... 28
13.03 Participant Loan Accounts ..................................................................................... 30

XIV. PLAN AMENDMENT, TERMINATION AND OPTIONAL PROVISIONS ......................... 30

14.01 Amendment by Employer ..................................................................................... 30
14.02 Amendment of Vesting Schedule .......................................................................... 31
14.03 Termination by Employer ...................................................................................... 32
14.04 Discontinuance of Contributions ......................................................................... 32
14.05 Amendment by Plan Administrator ...................................................................... 32
14.06 Optional Provisions ............................................................................................... 32
14.07 Failure of Qualification .......................................................................................... 32

XV. ADMINISTRATION ..................................................................................................... 32

15.01 Powers of the Employer .......................................................................................... 33
15.02 Duties of the Plan Administrator .......................................................................... 33
15.03 Protection of the Employer .................................................................................... 33
15.04 Protection of the Plan Administrator ................................................................... 33
15.05 Resignation or Removal of Plan Administrator .................................................... 34
15.06 No Termination Penalty ......................................................................................... 34
15.07 Decisions of the Plan Administrator .................................................................... 34

XVI. MISCELLANEOUS ..................................................................................................... 34

16.01 Nonguarantee of Employment .............................................................................. 34
16.02 Rights to Trust Assets ........................................................................................... 34
16.03 Nonalienation of Benefits ....................................................................................... 34
16.04 Qualified Domestic Relations Order ...................................................................... 34
16.05 Nonforfeitability of Benefits ................................................................................ 34
16.06 Incompetency of Payee ......................................................................................... 35
16.07 Inability to Locate Payee ........................................................................................ 35
16.08 Mergers, Consolidations, and Transfer of Assets ................................................. 35
16.09 Employer Records ................................................................................................ 35
16.10 Gender and Number ............................................................................................... 35
16.11 Applicable Law ...................................................................................................... 35
16.12 Electronic Communication and Consent ................................................................ 36

XVII. SPOUSAL BENEFIT REQUIREMENTS .................................................................... 36

17.01 Application ............................................................................................................ 36
17.02 Qualified Joint and Survivor Annuity ................................................................... 36
17.03 Qualified Optional Survivor Annuity .................................................................... 36
17.04 Qualified Preretirement Survivor Annuity .............................................................. 36
17.05 Notice Requirements ............................................................................................. 36
17.06 Definitions ............................................................................................................. 38
17.07 Annuity Contracts ................................................................................................ 39
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>XVIII</td>
<td>FINAL PAY CONTRIBUTIONS</td>
<td>39</td>
</tr>
<tr>
<td>18.01</td>
<td>Eligibility</td>
<td>39</td>
</tr>
<tr>
<td>18.02</td>
<td>Contribution Amount</td>
<td>39</td>
</tr>
<tr>
<td>18.03</td>
<td>Equivalencies</td>
<td>40</td>
</tr>
<tr>
<td>18.04</td>
<td>Excess Contributions</td>
<td>40</td>
</tr>
<tr>
<td>XIX</td>
<td>ACCRUED LEAVE CONTRIBUTIONS</td>
<td>40</td>
</tr>
<tr>
<td>19.01</td>
<td>Eligibility</td>
<td>40</td>
</tr>
<tr>
<td>19.02</td>
<td>Contribution Amount</td>
<td>40</td>
</tr>
<tr>
<td>19.03</td>
<td>Equivalencies</td>
<td>40</td>
</tr>
<tr>
<td>19.04</td>
<td>Excess Contributions</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>DECLARATION OF TRUST</td>
<td>41</td>
</tr>
<tr>
<td></td>
<td>IRS OPINION LETTER</td>
<td>42</td>
</tr>
</tbody>
</table>
ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST

I. PURPOSE

The Employer hereby adopts this Plan and Trust to provide funds for its Employees' retirement, and to provide funds for their Beneficiaries in the event of death. The benefits provided in this Plan shall be paid from the Trust. The Plan and the Trust forming a part hereof are adopted and shall be maintained for the exclusive benefit of eligible Employees and their Beneficiaries. Except as provided in Sections 4.13 and 14.03, no part of the corpus or income of the Trust shall revert to the Employer or be used for or diverted to purposes other than the exclusive benefit of Participants and their Beneficiaries.

II. DEFINITIONS

2.01 Account. A separate record which shall be established and maintained under the Trust for each Participant, and which shall include all Participant subaccounts created pursuant to Article IV, plus any Participant Loan Account created pursuant to Section 13.03. Each subaccount created pursuant to Article IV shall include any earnings of the Trust and adjustments for withdrawals, and realized and unrealized gains and losses allocable thereto. The term "Account" may also refer to any of such separate subaccounts.

2.02 Accounting Date. Each day that the New York Stock Exchange is open for trading, and such other dates as may be determined by the Plan Administrator, as provided in Section 6.06 for valuing the Trust's assets.

2.03 Adoption Agreement. The separate agreement executed by the Employer through which the Employer adopts the Plan and elects among the various alternatives provided thereunder, and which upon execution, becomes an integral part of the Plan.

2.04 Beneficiary. The person or persons (including a trust) designated by the Participant who shall receive any benefits payable hereunder in the event of the Participant's death. The designation of such Beneficiary shall be in writing to the Plan Administrator. A Participant may designate primary and contingent Beneficiaries. Where no designated Beneficiary survives the Participant or no Beneficiary is otherwise designated by the Participant, the Participant's Beneficiary shall be his/her surviving spouse or, if none, his/her estate.

Notwithstanding the foregoing, the Beneficiary designation is subject to the requirements of Article XII unless the Employer elects otherwise in the Adoption Agreement. Notwithstanding the foregoing, where elected by the Employer in the Adoption Agreement (the "QISA Election"), the Beneficiary designation is subject to the requirements of Article XVII. Notwithstanding the foregoing, to the extent permitted by the Employer, a Beneficiary receiving required minimum distributions in accordance with Article X and not in a benefit form elected under Article XI or XII, may designate a Beneficiary to receive the required minimum distributions that would have otherwise been payable to the initial Beneficiary but for his or her death.

2.05 Break in Service. A Period of Severance of at least twelve (12) consecutive months. 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 date of such absence shall not constitute a Break in Service. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence (1) by reason of the pregnancy of the individual, (2) by reason of the birth of a child of the individual, (3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement.

2.06 Code. The Internal Revenue Code of 1986, as amended from time to time.

2.07 Covered Employment Classification. The group or groups of Employees eligible to make and/or have contributions to this Plan made on their behalf, as specified by the Employer in the Adoption Agreement.
2.08 Disability. A physical or mental impairment which is of such permanence and degree that, as determined by the Employer, a Participant is unable because of such impairment to perform any substantial gainful activity for which he/she is suited by virtue of his/her experience, training, or education and that has lasted, or can be expected to last, for a continuous period of not less than twelve (12) months, or can be expected to result in death. The permanence and degree of such impairment shall be supported by medical evidence. If the Employer maintains a long-term disability plan, the definition of Disability shall be the same as the definition of disability in the long-term disability plan.

2.09 Earnings.

(a) General Rule. Earnings, which form the basis for computing Employer Contributions, are all of each Participant’s W-2 earnings which are actually paid to the Participant during the Plan Year, plus any contributions made pursuant to a salary reduction agreement which are not includible in the gross income of the Employee under section 125, 402(e)(3), 402(h)(1)(B), 403(b), 414(h)(2), 457(b), or, effective January 1, 2001, 132(f)(4) of the Code. Earnings shall include any pre-tax contributions (excluding direct employer contributions) to an integral part trust of the Employer providing retiree health care benefits. Earnings shall also include any other earnings as defined and elected by the Employer in the Adoption Agreement. Unless the Employer elects otherwise in the Adoption Agreement, Earnings shall exclude overtime compensation and bonuses.

(b) Limitation on Earnings. For any Plan Year beginning after December 31, 2001, the annual Earnings of each Participant taken into account in determining allocations shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. Annual Earnings means Earnings during the Plan Year or such other consecutive 12-month period over which Earnings is otherwise determined under the Plan (the determination period). The cost-of-living adjustment in effect for a calendar year applies to annual Earnings for the determination period that begins with or within such calendar year.

If a determination period consists of fewer than twelve (12) months, the annual Earnings limit is an amount equal to the otherwise applicable annual Earnings limit multiplied by the fraction, the numerator of which is the number of months in the short Plan Year and the denominator of which is twelve (12).

If Earnings for any prior determination period are taken into account in determining a Participant’s allocations for the current Plan Year, the Earnings for such prior year are subject to the applicable annual Earnings limit in effect for that prior year.

(c) Limitations for Governmental Plans. In the case of an eligible participant in a governmental plan (within the meaning of section 414(d) of the Code), the dollar limitation shall not apply to the extent the Earnings which are allowed to be taken into account 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, as adjusted for increases in the cost-of-living in accordance with section 401(a)(17)(B) of the Code. For purposes of this Section, an eligible participant is an individual who first became a Participant in the Plan during a Plan Year beginning before the first Plan Year beginning after December 31, 1993.

(d) Earnings Paid After Severance from Employment. Earnings for purposes of allocations under the Plan shall not include amounts paid after a Participant’s severance from Employment with the Employer except as provided in this Section 2.09(d).

(1) Leave Cashouts. Earnings shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (i) the Participant would have been able to use the leave if employment had continued, and (ii) such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.

Money Purchase Plan & Trust
(2) **Regular Pay.** Earnings shall include regular pay after severance from employment if:

(a) The payment is included in the Participant’s W-2 earnings;

(b) 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; and

(c) Such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.

Notwithstanding anything to the contrary in this subsection (b), unless the Employer has specifically elected to include overtime compensation and bonuses in Earnings, Earnings shall exclude overtime compensation and bonuses paid after severance from employment.

(3) **Effective Date.** This Section 2.09(d) is effective for Plan Years beginning on or after January 1, 2009. For Plan Years beginning before January 1, 2009, the amounts specified in subsections (a) and (b) must be paid within 2½ months after severance from employment with the Employer maintaining the Plan.

2.10 **Effective Date.** The first day of the Plan Year during which the Employer adopts the Plan, unless the Employer elects in the Adoption Agreement an alternate date as the Effective Date of the Plan.

2.11 **Employee.** Any individual who has applied for and been hired in an employment position and who is employed by the Employer as a common law employee; provided, however, that Employee shall not include any individual who is not so recorded on the payroll records of the Employer, including any such person who is subsequently reclassified by a court of law or regulatory body as a common law employee of the Employer. For purposes of clarification only and not to imply that the preceding sentence would otherwise cover such person, the term Employee does not include any individual who performs services for the Employer as an independent contractor, or under any other non-employee classification.

2.12 **Employer.** The unit of state or local government or an agency or instrumentality of one (1) or more states or local governments that executes the Adoption Agreement.

2.13 **Hour of Service.** Each hour for which an Employee is paid or entitled to payment for the performance of duties for the Employer.

2.14 **Nonforfeitable Interest.** The nonforfeitable interest of the Participant or his/her Beneficiary (whichever is applicable) is that percentage of his/her Employer Contribution Account balance, which has vested pursuant to Article VII. A Participant shall, at all times, have a one hundred percent (100%) Nonforfeitable Interest in his/her Participant Contribution, Rollover, and Voluntary Contribution Accounts.

2.15 **Normal Retirement Age.** The age which the Employer specifies in the Adoption Agreement. If the Employer enforces a mandatory retirement age, the Normal Retirement Age is the lesser of that mandatory age or the age specified in the Adoption Agreement.

2.16 **Participant.** An Employee or former Employee for whom contributions have been made under the Plan and who has not yet received all of the payments of benefits to which he/she is entitled under the Plan. A Participant is treated as benefiting under the Plan for any Plan Year during which the participant received or is deemed to receive an allocation in accordance with Treas. Reg. section 1.410(b)-3(a).
2.17 **Period of Service.** For purposes of determining an Employee's initial or continued eligibility to participate in the Plan or the Nonforfeitable Interest in the Participant's Account balance derived from Employer Contributions, an Employee will receive credit for the aggregate of all time period(s) commencing with the Employee's first day of employment or reemployment and ending on the date a Break in Service begins. The first day of employment or reemployment is the first day the Employee performs an Hour of Service. An Employee will also receive credit for any Period of Severance of less than twelve (12) consecutive months. Fractional periods of a year will be expressed in terms of days.

Notwithstanding anything to the contrary herein, if the Plan is an amendment and restatement of a plan that previously calculated service under the hours of service method, service shall be credited in a manner that is at least as generous as that provided under Treas. Regs. section 1.410(a)-7(g).

2.18 **Period of Severance.** A continuous period of time during which the 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.

2.19 **Plan.** This Plan, as established by the Employer, including any elected provisions pursuant to the Adoption Agreement.

2.20 **Plan Administrator.** The person(s) or entity named to carry out certain nondiscretionary administrative functions under the Plan, as hereinafter described, which is the ICMA Retirement Corporation or any successor Plan Administrator. Unless otherwise provided in the Plan, the Plan Administrator shall act at the direction of the Employer and shall be fully protected in acting on such direction.

2.21 **Plan Year.** The twelve (12) consecutive month period designated by the Employer in the Adoption Agreement.

2.22 **Trust.** The Trust created under Article VI of the Plan which shall consist of all of the assets of the Plan derived from Employer and Participant contributions under the Plan, plus any income and gains thereon, less any losses, expenses and distributions to Participants and Beneficiaries.

## III. ELIGIBILITY

3.01 **Service.** Except as provided in Sections 3.02 and 3.03 of the Plan, an Employee within the Covered Employment Classification who has completed a twelve (12) month Period of Service shall be eligible to participate in the Plan at the beginning of the payroll period next commencing thereafter. The Employer may elect in the Adoption Agreement to waive or reduce the twelve (12) month Period of Service.

If the Employer maintains the plan of a predecessor employer, service with such employer shall be treated as Service for the Employer.

3.02 **Age.** The Employer may designate a minimum age requirement, not to exceed age twenty-one (21), for participation. Such age, if any, shall be declared in the Adoption Agreement.

3.03 **Return to Covered Employment Classification.** In the event a Participant is no longer a member of Covered Employment Classification and becomes ineligible to make contributions and/or have contributions made on his/her behalf, such Employee will become eligible for contributions immediately upon returning to a Covered Employment Classification. If such Participant incurs a Break in Service, eligibility will be determined under the Break in Service rules of the Plan.

In the event an Employee who is not a member of a Covered Employment Classification becomes a member, such Employee will be eligible to participate immediately if such Employee has satisfied the minimum age and service requirements and would have otherwise previously become a Participant.

Money Purchase Plan & Trust
3.04 Service Before a Break in Service. All Periods of Service with the Employer are counted toward eligibility, including Periods of Service before a Break in Service.

IV. CONTRIBUTIONS

4.01 Employer Contributions. For each Plan Year, the Employer will contribute to the Trust an amount as specified in the Adoption Agreement. The Employer’s full contribution for any Plan Year shall be due and paid not later than thirty (30) working days after the close of the Plan Year. Each Participant will share in Employer Contributions for the period beginning on the date the Participant commences participation under the Plan and ending on the date on which such Employee severs employment with the Employer or is no longer a member of a Covered Employment Classification, and such contributions shall be accounted for separately in his Employer Contribution Account. Notwithstanding anything to the contrary herein, if so elected by the Employer in the Adoption Agreement, an Employee shall be required to make contributions as provided pursuant to Section 4.03 or 4.04 in order to be eligible for Employer Contributions to be made on his/her behalf to the Plan.

4.02 Forfeitures. All amounts forfeited by terminated Participants, pursuant to Section 7.06, shall be used no later than the end of the next Plan Year. Forfeitures will be used to reduce dollar for dollar Employer Contributions otherwise required under the Plan. Forfeitures may first be used to pay the reasonable administrative expenses of the Plan, with any remainder being applied to reduce Employer Contributions.

4.03 Mandatory Participant Contributions. If the Employer so elects in the Adoption Agreement, each eligible Employee shall make contributions at a rate prescribed by the Employer or at any of a range of specified rates, as set forth by the Employer in the Adoption Agreement, as a requirement for his/her participation (1) in the Plan or (2) in this portion of the Plan. Once an eligible Employee becomes a Participant and makes an election hereunder, he/she shall not thereafter have the right to discontinue or vary the rate of such Mandatory Participant Contributions. Such contributions shall be accounted for separately in the Participant Contribution Account. Such Account shall be at all times nonforfeitable by the Participant.

If the Employer so elects in the Adoption Agreement, the Mandatory Participant Contributions shall be “picked up” by the Employer in accordance with Code section 414(h)(2). Any contribution picked-up under this Section shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

To constitute a Pick-Up Contribution, (1) the Employer must specify in a contemporaneous written document by a person duly authorized by the Employer that the contributions are being paid by the Employer in lieu of contributions by the Employee, and (2) the Employee must not be given the option of choosing to receive the contributed amounts directly instead of having them paid by the Employer to the Plan.

4.04 Employer Matching Contributions of Voluntary Participant Contributions. If the Employer so elects in the Adoption Agreement, Employer Matching Contributions shall be made on behalf of an eligible Employee for a Plan Year only if the Employee agrees to make Voluntary Participant Contributions for that Plan Year. The rate of Employer Contributions shall, to the extent specified in the Adoption Agreement, be based upon the rate at which Voluntary Participant Contributions are made for that Plan Year. Employer Matching Contributions shall be accounted for separately in the Employer Contribution Account.

4.05 Voluntary Participant Contributions. If the Employer so elects in the Adoption Agreement, an eligible Employee may make after-tax voluntary (unmatched) contributions under the Plan for any Plan Year in any amount up to twenty-five percent (25%) of his/her Earnings for such Plan Year. Matched and unmatched contributions shall be accounted for separately in the Participant’s Voluntary Contribution Account. Such Account shall be at all times nonforfeitable by the Participant.
4.06 **Deductible Employee Contributions.** The Plan will not accept deductible employee contributions which are made for a taxable year beginning after December 31, 1986. Contributions made prior to that date will be maintained in a Deductible Employee Contribution Account. The Account will share in the gains and losses under the Plan in the same manner as described in Section 6.06 of the Plan. Such Account shall be at all times nonforfeitable by the Participant. No part of the deductible voluntary contribution account will be used to purchase life insurance.

4.07 **Final Pay Contributions.** If the Employer so elects in the Adoption Agreement, eligible Participants shall be eligible to make or receive Final Pay Contributions under this Plan in accordance with Article XVIII. This election may be made even if the Employer does not elect to make contributions under Section 4.01.

4.08 **Accrued Leave Contributions.** If the Employer so elects in the Adoption Agreement, eligible Participants shall be eligible to make or receive Accrued Leave Contributions under this Plan in accordance with Article XIX. This election may be made even if the Employer does not elect to make contributions under Section 4.01.

4.09 **Military Service Contributions.** Notwithstanding any provision of the Plan to the contrary, effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code.

Effective December 12, 1994, if the Employer has elected in the Adoption Agreement to make loans available to Participants, loan repayments shall be suspended under the Plan as permitted under section 414(u)(4) of the Code.

4.10 **Accrual of Additional Benefits for Qualified Military Service.**

(a) **Death Benefits with Respect to Qualified Military Service.** In the case of a Participant who dies on or after January 1, 2007, while performing qualified military service (as defined in Code section 414(u)) with respect to the Employer, his/her Beneficiary shall have a Nonforfeitable Interest in the Participant's entire Employer Contribution Account to the extent that he/she would have had had the Participant resumed and then terminated employment on account of death.

(b) **Benefit Accruals with Respect to Differential Wage Payments.** If the Employer so elects in the Adoption Agreement, effective as elected by the Employer but no earlier than January 1, 2009, Plan contributions shall be made based on differential wage payments (as such term is defined in Code section 3401(h)(2)). Solely for purposes of applying the limits of Code section 415, differential wage payments shall be treated as compensation.

(c) **Benefit Accruals with Respect to Qualified Military Service.** Notwithstanding any provision of the Plan to the contrary, effective as elected by the Employer but no earlier than January 1, 2007, if the Employer so elects in the Adoption Agreement, Participants who die or become Disabled while performing qualified military service (as defined in Code section 414(u)) with respect to the Employer shall receive Plan contributions as permitted under Code section 414(u)(9).

4.11 **Changes in Participant Election.** A Participant may elect to change his/her rate of Voluntary Participant Contributions at any time or during an election period as designated by the Employer. A Participant may discontinue such contributions at any time or during an election period as designated by the Employer.
4.12 Portability of Benefits.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, the Plan will accept Participant (which shall include, for purposes of this subsection, an Employee within the Covered Employment Classification whether or not he/she has satisfied the minimum age and service requirements of Article III) rollover contributions and/or direct rollovers of distributions (including after-tax contributions) made after December 31, 2001 that are eligible for rollover in accordance with Section 402(c), 403(a)(4), 403(b)(8), 408(d)(3)(A)(ii), or 457(e)(16) of the Code, from all of the following types of plans:

(1) A qualified plan described in Section 401(a) or 403(a) of the Code;

(2) An annuity contract described in Section 403(b) of the Code;

(3) An eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or a political subdivision of a state; and

(4) An individual retirement account or annuity described in Section 408(a) or 408(b) of the Code (including SEPs, and SIMPLE IRAs after two years of participating in the SIMPLE IRA).

(b) Notwithstanding the foregoing, the Employer may reject the rollover contribution if it determines, in its discretion, that the form and nature of the distribution from the other plan does not satisfy the applicable requirements under the Code to make the transfer or rollover a nontaxable transaction to the Participant;

(c) For indirect rollover contributions, the amount distributed from such plan must be rolled over to this Plan no later than the sixtieth (60th) day after the distribution was made from the plan, unless otherwise waived by the IRS pursuant to Section 402(c)(3) of the Code.

(d) The amount transferred shall be deposited in the Trust and shall be credited to a Rollover Account. Such Account shall be one hundred percent (100%) vested in the Participant.

(e) The Plan will accept accumulated deductible employee contributions as defined in section 72(o)(5) of the Code that were distributed from a qualified retirement plan and transferred (rolled over) pursuant to section 402(c), 403(a)(4), 403(b)(8), or 408(d)(3) of the Code. Notwithstanding the above, this transferred (rolled over) amount shall be deposited to the Trust and shall be credited to a Deductible Employee Contributions Account. Such Account shall be one-hundred percent (100%) vested in the Participant.

(f) A Participant may, upon approval by the Employer and the Plan Administrator, transfer his/her interest in another plan maintained by the Employer that is qualified under section 401(a) of the Code to this Plan, provided the transfer is effected through a one-time irrevocable written election made by the Participant. The amount transferred shall be deposited in the Trust and shall be credited to sources that maintain the same attributes as the plan from which they are transferred. Such transfer shall not reduce the accrued years or service credited to the Participant for purposes of vesting or eligibility for any Plan benefits or features.

4.13 Return of Employer Contributions. Any contribution made by the Employer because of a mistake of fact must be returned to the Employer within one year of the date of contribution.
V. LIMITATION ON ALLOCATIONS

5.01 Participants Only in This Plan.

(a) If the Participant does not participate in, and has never participated in another qualified plan or a welfare benefit fund, as defined in section 419(e) of the Code, maintained by the Employer, or an individual medical account, as defined by section 415(l)(2) of the Code, maintained by the Employer, which provides an Annual Addition, the amount of Annual Additions which may be credited to the Participant's Account for any Limitation Year will 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 Account 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.

(b) Prior to determining the Participant's actual 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 Compensation for the Limitation Year, uniformly determined for all Participants similarly situated.

(c) As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant's actual Compensation for the Limitation Year.

5.02 Participants in Another Defined Contribution Plan.

(a) Unless the Employer provides other limitations in the Adoption Agreement, this Section applies if, in addition to this Plan, the Participant is covered under another qualified defined contribution plan maintained by the Employer, or a welfare benefit fund, as defined in section 419(e) of the Code, maintained by the Employer, or an individual medical account, as defined by section 415(l)(2) of the Code, maintained by the Employer, which provides an Annual Addition, during any Limitation Year. The Annual Additions which may be credited to a Participant's Account under this Plan for any such Limitation Year will not exceed the Maximum Permissible Amount reduced by the Annual Additions credited to a Participant's Account under the other plans and welfare benefit funds 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 Account 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 funds for the Limitation Year will equal the Maximum Permissible Amount. If the Annual Additions with respect to the Participant under such other defined contribution plans and welfare benefit funds 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.

(b) Prior to determining the Participant's actual Compensation for the Limitation Year, the Employer may determine the Maximum Permissible Amount for a Participant in the manner described in Section 5.01(b).

(c) As soon as is administratively feasible after the end of the Limitation Year, the Maximum Permissible Amount for the Limitation Year will be determined on the basis of the Participant's actual Compensation for the Limitation Year.
(d) If, pursuant to Subsection (c) or as a result of the allocation of forfeitures, 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 welfare benefit fund or individual medical account will be deemed to have been allocated first regardless of the actual allocation date.

(e) 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:

1. The total Excess Amount allocated as of such date, multiplied by

2. The ratio of (i) the Annual Additions allocated to the Participant for the Limitation Year as of such date under this Plan to (ii) the total Annual Additions allocated to the Participant for the Limitation Year as of such date under this and all the other qualified prototype defined contribution plans.

5.03 Definitions. For the purposes of this Article, the following definitions shall apply:

(a) **Annual Additions.** The sum of the following amounts credited to a Participant’s account for the Limitation Year:

1. Employer Contributions (including contributions “picked up” by the Employer under Section 4.03);

2. Forfeitures;

3. Employee contributions (including after-tax Voluntary Contributions under Section 4.05 and Mandatory Participant Contributions under Section 4.03 not “picked up” by the Employer); and

4. Allocations under a simplified employee pension. Amounts allocated, after March 31, 1984, to an individual medical account, as defined in section 415(l)(2) of the Code, which is part of a pension or annuity plan maintained by the Employer, are treated as Annual Additions to a defined contribution plan.

5. Notwithstanding the above, the term Annual Additions does not include the following:

(a) **Restorative Payments.** Annual Additions for purposes of Code section 415 shall not include restorative payments. For this purpose, restorative payments are payments 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 to a defined contribution plan 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). This includes payments to a plan made pursuant to a court-approved settlement to restore losses to a qualified defined contribution plan on account of the breach of fiduciary duty (other than a breach of fiduciary duty arising from failure to remit contributions to the plan). Payments made to a 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 give rise to Annual Additions.
(b) **Other Amounts.** Annual Additions for purposes of Code section 415 shall not include (i) the direct transfer of a benefit or employee contributions from a qualified plan to this Plan; (ii) rollover contributions (as described in Code sections 401(a)(31), 402(c)(1), 403(a)(4), 403(b)(8), 408(d)(3), and 457(e)(16)); (iii) repayments of loans made to a Participant from the Plan; (iv) repayments of amounts described in Code section 411(a)(7)(B) (in accordance with Code sections 411(a)(7)(C)) and 411(a)(3)(D) or repayment of contributions to a governmental plan (as defined in Code section 414(d)) as described in Code section 415(k)(3), as well as Employer restorations of benefits that are required pursuant to such repayments; (v) Employee Contributions to a qualified cost of living arrangement within the meaning of Code section 415(k)(2)(B); (vi) catch-up contributions made in accordance with section 414(v) and §1.414(v)-1 and (vii) excess deferrals that are distributed in accordance with §1.402(g)-1(e)(2) or (3).

(c) **Date of Employer Contributions.** Notwithstanding anything in the Plan to the contrary, 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.

(b) **Compensation.** Participant's wages, salaries, fees for professional services, and other amounts received (without regard to whether an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer, to the extent that the amounts are includable in gross income (or to the extent amounts would have been received and includable in gross income but for an election under Code section 125(a), 132(f)(4), 402(c)(3), 402(h)(1)(B), 402(k), or 457(b)). These amounts include, but are not limited to, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan as described in Treas. Reg. section 1.62-2(c).

(1) Notwithstanding the foregoing, Compensation does not include:

(i) Contributions (other than elective contributions described in Code section 402(e)(3), 408(k)(6), 408(p)(2)(A)(i), or 457(b)) made by the Employer to a plan of deferred compensation (including a simplified employee pension described in Code section 408(k) or a simple retirement account described in Code section 408(p), and whether or not qualified) to the extent that the contributions are not includible in the gross income of the Participant for the taxable year in which contributed. In addition, any distributions from a plan of deferred compensation (whether or not qualified) are not considered as Compensation for Code section 415 purposes, regardless of whether such amounts are includible in the gross income of the Participant when distributed; and

(ii) Other amounts that 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 Participant and are not salary reduction amounts that are described in Code section 125).

(iii) Other items of remuneration that are similar to the items listed in subparagraph (i) or (ii) of this subsection (b).

(2) **Compensation Paid After Severance or Deemed Severance from Employment.** Compensation shall be adjusted as set forth herein for the following types of compensation paid after a Participant's severance from employment (as determined under section 415 of the Code and the regulations thereunder) with the Employer. Any payment that is not described in subsection (i), (ii), (iii), or (iv) of this Section is not considered Compensation within the meaning of section 415 of the Code if paid after severance from employment with the Employer.
(i) **Regular Pay.**

(A) Compensation shall include regular pay after severance of employment if 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;

(B) 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; and

(C) Such amounts are paid:

1. for Limitation Years beginning before January 1, 2009, within 2½ months after severance from employment with the Employer maintaining the Plan; and

2. for Limitation Years beginning on or after January 1, 2009, by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment.

(D) The date January 1, 2009 in subsections (b)(2)(i)(C)(1) and (2) of this Section shall be substituted for an earlier effective date if provided in Article II of the Adoption Agreement but no earlier than July 1, 2007.

(ii) **Leave Cashouts.**

(A) For Limitation Years beginning before January 1, 2009, Compensation shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (I) the Participant would have been able to use the leave if employment had continued, (II) such amounts are paid within 2½ months after severance from employment with the Employer maintaining the Plan, and (III) such amounts would be included in Compensation if the individual had continued to perform services for the Employer.

(B) For Limitation Years beginning on or after January 1, 2009, Compensation shall include payment for unused accrued bona fide sick, vacation, or other leave, but only if (I) the Participant would have been able to use the leave if employment had continued, (II) such amounts are paid by the later of 2½ months after severance from employment with the Employer maintaining the Plan or by the end of the calendar year that includes the date of such severance from employment, and (III) such amounts would be included in Compensation if the individual had continued to perform services for the Employer.

(C) The date January 1, 2009 in subsections (b)(2)(ii)(A) and (B) of this Section shall be substituted for an earlier effective date if provided in Article II of the Adoption Agreement but no earlier than July 1, 2007.

(iii) **Salary Continuation Payments for Military Service Participants.**

(A) Compensation includes 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 section 414(u)(1)) to the extent:

1. 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; and
2. Those payments would be included in Compensation if the individual had continued to perform services for the Employer rather than entering qualified military service.

(B) Notwithstanding the foregoing, Compensation does not include distributions from this Plan 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 section 414(u)(1)).

(iv) Salary Continuation Payments for Disabled Participants.

(A) Compensation includes amounts paid to a Participant who is permanently and totally disabled (as defined in Code section 22(e)(3)) to the extent:

1. 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 (as defined in Code section 414(q)) immediately before becoming disabled.

2. Those amounts would be included in Compensation if the Participant had continued to perform services for the Employer.

(B) Notwithstanding the foregoing, Compensation does not include distributions from this Plan to a Participant who is permanently and totally disabled (as defined in Code section 22(e)(3)).

For purposes of applying the limitations of this Article, Compensation for a Limitation Year is the Compensation actually paid or made available during such year. Compensation for a Limitation Year shall not include amounts earned but not paid during the Limitation Year solely because of the timing of pay periods and pay dates.

(c) Defined Contribution Dollar Limitation: $40,000, as adjusted for increases in the cost of living in accordance with section 415(d) of the Code.

(d) Employer: The Employer that adopts this Plan.

(e) Excess Amount: The excess of the Participant’s Annual Additions for the Limitation Year over the Maximum Permissible Amount. Any Excess Amount shall include allocable income. The income allocable to an Excess Amount is equal to the sum of allocable gain or loss for the Plan Year and the allocable gain or loss for the period between the end of the Plan Year and the date of distribution (the gap period). The Plan may use any reasonable method for computing the income allocable to an Excess Amount, provided that the method is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income to Participants’ Accounts.

(f) Limitation Year: A calendar year, or the twelve (12) consecutive month period elected by the Employer in section IX. 2 of the Adoption Agreement. All qualified plans maintained by the Employer must use the same Limitation Year. 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 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 and the maximum permissible amount shall be prorated for the resulting short Limitation Year.
(g) **Maximum Permissible Amount:** The maximum Annual Addition that may be contributed or allocated to a Participant's Account under the Plan for any Limitation Year shall not exceed the lesser of:

1. The Defined Contribution Dollar Limitation, or
2. One hundred percent (100%) of the Participant's Compensation for the Limitation Year.

The compensation limit referred to in (2) shall not apply to any contribution for medical benefits after separation from service (within the meaning of section 401(h) or section 419A(f)(2) of the Code) 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 the following fraction:

**Number of months in the short Limitation Year**

\[ \frac{12}{\text{number of months}} \]

5.04 **Aggregation and Disaggregation of Plans.**

(a) **Generally.** For purposes of applying the limitations of Code section 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 are treated as one defined contribution plan. The "Employer" means the Employer that adopts this Plan and any other entity which the Employer determines, based on a reasonable, good faith interpretation of existing law in accordance with Notice 89-23, 1989-1 C.B. 654, as modified by Notice 96-64, 1996-2 C.B. 229, should be aggregated for purposes of applying the limitations of Code section 415. For purposes of this Section:

1. A former employer is a "predecessor employer" with respect to a Participant 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 Treas. Reg. section 1.415(f)-1(b)(2) apply as if the Employer and predecessor employer constituted a single employer under the rules described in Treas. Reg. section 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 Treas. Reg. section 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.

2. With respect to an Employer, a former entity that antedates the Employer is a "predecessor employer" with respect to a 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.

(b) **Midyear Aggregation.** Two or more defined contribution plans that are not required to be aggregated pursuant to Code section 415(f) and the Treasury Regulations thereunder as of the first day of a Limitation Year do not fail to satisfy the requirements of Code section 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.

5.05 **Effective Date.** Except as otherwise provided in Section 5.03(b)(2), this Article shall apply to limitation years beginning on or after July 1, 2007. The Employer may elect a delayed effective date for this Article in Section IX. 3 of the Adoption Agreement, however, such effective date must apply to limitation years that begin on or after the date that is 90 days after the close of the first legislative session of the legislative body with authority to amend the plan that begins on or after July 1, 2007.
VI. TRUST AND INVESTMENT OF ACCOUNTS

6.01 Trust. A Trust is hereby created to hold all of the assets of the Plan for the exclusive benefit of Participants and Beneficiaries, except that expenses and taxes may be paid from the Trust as provided in Section 6.03. The Trustee shall be the Employer or such other person which agrees to act in that capacity hereunder.

6.02 Investment Powers. The Trustee or the Plan Administrator, acting as agent for the Trustee, shall have the powers listed in this Section with respect to investment of Trust assets, except to the extent that the investment of Trust assets is controlled by Participants, pursuant to Sections 6.05 and 13.03.

(a) To invest and reinvest the Trust without distinction between principal and income in common or preferred stocks, shares of regulated investment companies and other mutual funds, bonds, notes, debentures, mortgages, certificates of deposit, contracts with insurance companies including but not limited to insurance, individual or group annuity, deposit administration, guaranteed interest contracts, and deposits at reasonable rates of interest at banking institutions including but not limited to savings accounts and certificates of deposit. Assets of the Trust may be invested in securities that involve a higher degree of risk than investments that have demonstrated their investment performance over an extended period of time.

(b) To invest and reinvest all or any part of the assets of the Trust in any common, collective or commingled trust fund that is maintained by a bank or other institution and that is available to Employee plans qualified under section 401 of the Code, or any successor provisions thereto, and during the period of time that an investment through any such medium shall exist, to the extent of participation of the Plan, the declaration of trust of such common, collective, or commingled trust fund shall constitute a part of this Plan.

(c) To invest and reinvest all or any part of the assets of the Trust in any group annuity, deposit administration or guaranteed interest contract issued by an insurance company or other financial institution on a commingled or collective basis with the assets of any other plan or trust qualified under section 401(a) of the Code or any other plan described in section 401(a)(24) of the Code, and such contract may be held or issued in the name of the Plan Administrator, or such custodian as the Plan Administrator may appoint, as agent and nominee for the Employer. During the period that an investment through any such contract shall exist, to the extent of participation of the Plan, the terms and conditions of such contract shall constitute a part of the Plan.

(d) To hold cash awaiting investment and to keep such portion of the Trust in cash or cash balances, without liability for interest, in such amounts as may from time to time be deemed to be reasonable and necessary to meet obligations under the Plan or otherwise to be in the best interests of the Plan.

(e) To hold, to authorize the holding of, and to register any investment to the Trust in the name of the Plan, the Employer, or any nominee or agent of any of the foregoing, including the Plan Administrator, or in bearer form, to deposit or arrange for the deposit of securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by any other person, and to organize corporations or trusts under the laws of any jurisdiction for the purpose of acquiring or holding title to any property for the Trust, all with or without the addition of words or other action to indicate that property is held in a fiduciary or representative capacity but the books and records of the Plan shall at all times show that all such investments are part of the Trust.

(f) Upon such terms as may be deemed advisable by the Employer or the Plan Administrator, as the case may be, for the protection of the interests of the Plan or for the preservation of the value of an investment, to exercise and enforce by suit for legal or equitable remedies or by other action, or to waive any right or claim on behalf of the Plan or any default in any obligation owing to the Plan, to renew, extend the time for payment of, agree to a reduction in the rate of interest on, or agree to any other modification or change in the terms of any obligation owing to the Plan, to settle, compromise, adjust, or submit to arbitration any
claim or right in favor of or against the Plan, to exercise and enforce any and all rights of foreclosure, bid for property in foreclosure, and take a deed in lieu of foreclosure with or without paying consideration therefor, to commence or defend suits or other legal proceedings whenever any interest of the Plan requires it, and to represent the Plan in all suits or legal proceedings in any court of law or equity or before any body or tribunal.

(g) To employ suitable consultants, depositories, agents, and legal counsel on behalf of the Plan.

(h) To open and maintain any bank account or accounts in the name of the Plan, the Employer, or any nominee or agent of the foregoing, including the Plan Administrator, in any bank or banks.

(i) To do any and all other acts that may be deemed necessary to carry out any of the powers set forth herein.

6.03 Taxes and Expenses. All taxes of any and all kinds whatsoever that may be levied or assessed under existing or future laws upon, or in respect to the Trust, or the income thereof, and all commissions or acquisitions or dispositions of securities and similar expenses of investment and reinvestment of the Trust, shall be paid from the Trust. Such reasonable compensation of the Plan Administrator, as may be agreed upon from time to time by the Employer and the Plan Administrator, and reimbursement for reasonable expenses incurred by the Plan Administrator in performance of its duties hereunder (including but not limited to fees for legal, accounting, investment and custodial services) shall also be paid from the Trust. However, no person who is a fiduciary within the meaning of section 3(21)(A) of ERISA and regulations promulgated thereunder, and who receives full-time pay from the Employer may receive compensation from the Trust, except for expenses properly and actually incurred.

6.04 Payment of Benefits. The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Plan Administrator, or by any custodian or other person so authorized by the Employer to make such disbursement. Benefits under this Plan shall be paid only if the Plan Administrator, custodian or other person, or the Employer if directing such person, decides in his/her discretion that the applicant is entitled to them. The Plan Administrator, custodian or other person shall not be liable with respect to any distribution of Trust assets made at the direction of the Employer.

6.05 Investment Funds. In accordance with uniform and nondiscriminatory rules established by the Employer and the Plan Administrator, the Participant may direct his/her Accounts to be invested in one (1) or more investment funds available under the Plan; provided, however, that the Participant's investment directions shall not violate any investment restrictions established by the Employer and shall not include any investment in collectibles, as defined in section 408(m) of the Code.

6.06 Valuation of Accounts. As of each Accounting Date, the Plan assets held in each investment fund offered shall be valued at fair market value and the investment income and gains or losses for each fund shall be determined. Such investment income and gains or losses shall be allocated proportionately among all Account balances on a fund-by-fund basis. The allocation shall be in the proportion that each such Account balance as of the immediately preceding Accounting Date bears to the total of all such Account balances, as of that Accounting Date. For purposes of this Article, all Account balances include the Account balances of all Participants and Beneficiaries.

6.07 Participant Loan Accounts. Participant Loan Accounts shall be invested in accordance with Section 13.03 of the Plan. Such Accounts shall not share in any investment income and gains or losses of the investment funds described in Section 6.05.

6.08 Deemed IRAs. If deemed IRAs are available pursuant to section 408(q) of the Code, the assets of such deemed IRAs may be commingled with the Plan assets for investment purposes but, if held in the same trust, the trustee shall maintain a separate account for each deemed IRA.
 VII. VESTING

 7.01 Vesting Schedule. The portion of a Participant’s Account attributable to Mandatory Participant Contributions and Voluntary Participant Contributions, and the earnings thereon, shall be at all times nonforfeitable by the Participant. A Participant shall have a Nonforfeitable Interest in the percentage of his/her Employer Contribution Account established under Section 4.01, 4.04, 18.02(a) and 19.02(a) determined pursuant to the schedule elected by the Employer in the Adoption Agreement.

 7.02 Crediting Periods of Service. Except as provided in Section 7.03, all of an Employee’s Periods of Service with the Employer are counted to determine the nonforfeitable percentage in the Employee’s Account balance derived from Employer Contributions. If the Employer maintains the plan of a predecessor employer, service with such employer will be treated as service for the Employer.

For purposes of determining years of service and Breaks in Service for the purposes of computing a Participant’s nonforfeitable right to the Account balance derived from Employer Contributions, the twelve (12) consecutive month period will commence on the date the Employee first performs an Hour of Service and each subsequent twelve (12) consecutive month period will commence on the anniversary of such date.

 7.03 Service After Break in Service. In the case of a Participant who has a Break in Service of at least five (5) years, all Periods of Service after such Breaks in Service will be disregarded for the purpose of determining the nonforfeitable percentage of the Employer-derived Account balance that accrued before such Break, but both pre-Break and post-Break service will count for the purposes of vesting the Employer-derived Account balance that accrues after such Break. Both Accounts will share in the earnings and losses of the fund.

In the case of a Participant who does not have a Break in Service of at least five (5) years, both the pre-Break and post-Break service will count in vesting both the pre-Break and post-Break Employer-derived Account balance.

In the case of a Participant who does not have any nonforfeitable right to the Account balance derived from Employer Contributions, years of service before a period of consecutive one (1) year Breaks in Service will not be taken into account in computing eligibility service if the number of consecutive one (1) year Breaks in Service in such period equals or exceeds the greater of five (5) or the aggregate number of years of service. Such aggregate number of years of service will not include any years of service disregarded under the preceding sentence by reason of prior Breaks in Service.

If a Participant’s years of service are disregarded pursuant to the preceding paragraph, such Participant will be treated as a new Employee for eligibility purposes. If a Participant’s years of service may not be disregarded pursuant to the preceding paragraph, such Participant shall continue to participate in the Plan, or, if terminated, shall participate immediately upon reemployment.

 7.04 Vesting Upon Normal Retirement Age. Notwithstanding Section 7.01 of the Plan, a Participant shall have a Nonforfeitable Interest in his/her entire Employer Contribution Account, to the extent that the balance of such Account has not previously been forfeited pursuant to Section 7.06 of the Plan, if he/she is employed on or after his/her Normal Retirement Age.

 7.05 Vesting Upon Death or Disability. Notwithstanding Section 7.01 of the Plan, in the event of Disability or death, a Participant or his/her Beneficiary shall have a Nonforfeitable Interest in his/her entire Employer Contribution Account, to the extent that the balance of such Account has not previously been forfeited pursuant to Section 7.06 of the Plan.
7.06 **Forfeitures.** Except as provided in Sections 7.04 and 7.05 of the Plan or as otherwise provided in this Section 7.06, a Participant who separates from service prior to obtaining full vesting shall forfeit that percentage of his/her Employer Contribution Account balance which has not vested as of the date such Participant incurs a Break in Service of five (5) consecutive years or, if earlier, the date such Participant receives, or is deemed under the provisions of Section 9.04 to have received, distribution of the entire Nonforfeitable Interest in his/her Employer Contribution Account. No forfeiture will occur solely as a result of a Participant's withdrawal of Employee Contributions. Forfeitures shall be allocated in the manner described in Section 4.02.

7.07 **Reinstatement of Forfeitures.** If the Participant returns to the employment of the Employer before incurring a Break in Service of five (5) consecutive years, any amounts forfeited pursuant to Section 7.06 shall be reinstated to the Participant's Employer Contribution Account on the date of repayment by the Participant of the amount distributed to such Participant from his/her Employer Contribution Account; provided, however, that if such Participant forfeited his/her Account balance by reason of a deemed distribution, pursuant to Section 9.04, such amounts shall be automatically restored upon the reemployment of such Participant. Such repayment must be made before the earlier of five (5) years after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs a Break in Service of five (5) consecutive years.

VIII. BENEFITS CLAIM

8.01 **Claim of Benefits.** A Participant or Beneficiary shall notify the Plan Administrator in writing of a claim of benefits under the Plan. The Plan Administrator shall take such steps as may be necessary to facilitate the payment of such benefits to the Participant or Beneficiary.

8.02 **Appeal Procedure.** If any claim for benefits is initially denied by the Plan Administrator, the claimant shall file the appeal with the Employer, whose decision shall be final, to the extent provided by Section 15.07.

IX. COMMENCEMENT OF BENEFITS

9.01 **Normal and Elective Commencement of Benefits.** A Participant who retires, becomes Disabled or incurs a severance from employment for any other reason may elect by written notice to the Plan Administrator to have his or her vested Account balance benefits commence on any date, provided that such distribution complies with Section 9.02. Such election must be made in writing during the one-hundred eighty (180) day period ending on the date as of which benefit payments are to commence. A Participant's election shall be revocable and may be amended by the Participant.

The failure of a Participant to consent to a distribution while a benefit is immediately distributable, within the meaning of section 9.02 of the Plan, shall be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this section.

9.02 **Restrictions on Immediate Distributions.** Notwithstanding anything to the contrary contained in Section 9.01 of the Plan, if the value of a Participant's vested Account balance is at least $1,000, and the Account balance is immediately distributable, the Participant must consent to any distribution of such Account balance. The Participant's consent shall be obtained in writing during the one-hundred eighty (180) day period (ninety (90) day period for Plan Years beginning before January 1, 2007) ending on the date as of which benefit payments are to commence. No consent shall be required, however, to the extent that a distribution is required to satisfy section 401(a)(9) or 415 of the Code.

The Plan Administrator shall notify the Participant of the right to defer any distribution until the Participant's Account balance is no longer immediately distributable. Such notification shall include a general description of the material features, and an explanation of the relative values of, the optional forms of benefit available.
under the Plan in a manner that would satisfy section 417(a)(3) of the Code, and shall be provided no less than thirty (30) and no more than one-hundred eighty (180) days (ninety (90) days for Plan Years beginning before January 1, 2007) before the date as of which benefit payments are to commence. However, distribution may commence less than thirty (30) days after the notice described in the preceding sentence is given, provided (i) the distribution is one to which sections 401(a)(11) and 417 of the Code do not apply or, if the QISA Election is made by the Employer in the Adoption Agreement, the waiver requirements of Section 17.05(a) are met; (ii) the Plan Administrator clearly informs the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option); and (iii) the Participant, after receiving the notice, affirmatively elects a distribution.

In addition, upon termination of this Plan, if the Plan does not offer an annuity option (purchased from a commercial provider) and if the Employer does not maintain another 401(a) defined contribution plan, the Participant's Account balance will, without the Participant's consent, be distributed to the Participant in a lump sum. However, if the Employer maintains another 401(a) defined contribution plan, the Participant’s Account will be transferred, without the Participant’s consent, to the other plan if the Participant does not consent to an immediate distribution.

An Account balance is immediately distributable if any part of the Account balance could be distributed to the Participant (or surviving spouse) before the Participant attains or would have attained (if not deceased) the later of Normal Retirement Age or age sixty-two (62).

For purposes of determining the applicability of the foregoing consent requirements to distributions made before the first day of the first plan year beginning after December 31, 1988, the Participant’s vested Account balance shall not include amounts attributable to accumulated deductible employee contributions within the meaning of section 72(o)(5)(B) of the Code.

9.03 Transfer to Another Plan.

(a) If a Participant becomes eligible to participate in another plan maintained by the Employer that is qualified under section 401(a) of the Code, the Plan Administrator shall, at the written election of such Participant, transfer all or part of such Participant's Account to such plan, provided the Plan Administrator for such plan certifies to the Plan Administrator that its plan provides for the acceptance of such a transfer. Such transfers shall include those transfers of the nonforfeitable interest of a Participant's Account made for the purchase of service credit in defined benefit plans maintained by the Employer. For purposes of this Plan, any such transfer shall not be considered a distribution to the Participant subject to spousal consent as described in Section 9.10.

(b) 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 Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

(c) Definitions. For the purposes of Subsection (b), the following definitions shall apply:

(1) **Eligible Rollover Distribution.** 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:

   (i) 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 years or more;
(ii) any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and

(iii) the portion of any other distribution(s) that is not includible in gross income.

A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, or, for distributions occurring after December 31, 2007, to a Roth IRA described in § 408A of the Code, or to a qualified defined contribution plan described in section 401(a) or a qualified annuity contract described in section 403(b) of the Code that agrees to separately account for amounts so transferred, 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.

(i) an individual retirement account described in section 408(a) of the Code or an individual retirement annuity described in section 408(b) of the Code (collectively, an “IRA”);

(ii) an annuity plan described in section 403(a) of the Code;

(iii) an annuity contract described in section 403(b) of the Code;

(iv) an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan;

(v) a qualified plan described in section 401(a) of the Code, that accepts the Distributee’s Eligible Rollover Distribution; or

(vi) for distributions occurring after December 31, 2007, a Roth IRA described in Code section 408A. 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 the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code.

(3) Distributee. Participant, in addition, the Participant’s surviving spouse and the spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse. For distributions after December 31, 2006 (unless a later date is elected by the Employer pursuant to subsection (d)(1) below, but no later than Plan Years beginning after December 31, 2009), a distributee includes the Employee’s or former Employee’s nonspouse designated Beneficiary, in which case, the distribution can only be transferred to a traditional or Roth IRA established on behalf of the nonspouse designated Beneficiary for the purpose of receiving the distribution.

(4) Direct Rollover. A payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

(d) Rollover by a Non-Spouse Designated Beneficiary.

(1) Unless otherwise elected by the Employer in the Adoption Agreement, for distributions beginning after December 31, 2006 but on or before December 31, 2009, a non-spouse Beneficiary who qualifies as a “designated beneficiary” under Code section 401(a)(9)(E) may establish an individual retirement plan...
that will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11) into
which all or a portion of a death benefit distribution from this Plan can be transferred directly. A trust
maintained for the benefit of one or more designated beneficiaries shall be treated in the same manner as
a designated beneficiary.

(2) Notwithstanding paragraph (1), for Plan Years beginning after December 31, 2009, a non-spouse
Beneficiary who qualifies as a "designated beneficiary" under Code section 401(a)(9)(E) may establish
an individual retirement plan that will be treated as an inherited IRA pursuant to the provisions of
Code section 402(c)(11) into which all or a portion of a death benefit distribution from this Plan can be
transferred directly. A trust maintained for the benefit of one or more designated beneficiaries shall be
treated in the same manner as a designated beneficiary.

(3) Notwithstanding anything herein to the contrary, a death benefit distribution shall not be eligible for
transfer to an inherited IRA to the extent such distribution is a required minimum distribution under
Code section 401(a)(9).

(e) Rollover by a Surviving Spouse Distributee. If any distribution attributable to a Participant is paid to the
Participant's surviving spouse, section 402(c) applies to the distribution in the same manner as if the spouse
were the Participant. However, a qualified plan (as defined in Treasury Regulation section 1.402(c)-2 Q&A-2)
is not treated as an eligible retirement plan with respect to a surviving spouse. Only an individual retirement
plan is treated as an eligible retirement plan with respect to an eligible rollover distribution to a surviving
spouse.

9.04 De Minimis Accounts. Notwithstanding the foregoing provisions of this Article, if a Participant terminates
service, and the value of his/her Nonforfeitable Interest in his/her Account is less than $1,000, the Participant's
benefit shall be paid as soon as practicable to the Participant in a single lump sum distribution. If the value of the
Participant's Account is at least $1,000 but not more than the dollar limit under section 411(a)(11) (A) of the
Code, the Participant may elect to receive his/her Nonforfeitable Interest in his/her Account. Such distribution
shall be made as soon as practicable following the request, in a lump sum.

For purposes of this Section, if a Participant's Nonforfeitable Interest in his/her Account is zero, the Participant
shall be deemed to have received a distribution of such Nonforfeitable Interest in his/her Account.

9.05 Withdrawal of Voluntary Contributions. A Participant may upon written request withdraw a part of or the full
amount of his/her Voluntary Contribution Account. Such withdrawals may be made at any time, provided that
no more than two (2) such withdrawals may be made during any calendar year. No forfeiture will occur solely as
the result of any such withdrawal.

9.06 Withdrawal of Deductible Employee Contributions. A Participant may upon written request withdraw a part
of or the full amount of his/her Deductible Employee Contribution Account. Such withdrawals may be made at
any time, provided that no more than two (2) such withdrawals may be made during any calendar year. No
forfeiture will occur solely as the result of any such withdrawal.

9.07 In-Service Distribution from Rollover Account. Where elected by the Employer in the Adoption Agreement, a
Participant that has a separate account attributable to rollover contributions to the Plan, may at any time elect to
receive a distribution of all or any portion of the amount held in the Rollover Account.

9.08 In-Service Distributions.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, a Participant who has reached age
70½ regardless of his Nonforfeitable Interest in his/her entire Employer Contribution Account, shall, upon
written request, receive a distribution of a part of or the full amount of the balance in any or all of his vested
Accounts.

Money Purchase Plan & Trust 20
(b) If elected by the Employer, in-service distributions may be made beginning after June 1, 2009 to a Participant who has attained Normal Retirement Age or an alternate age (after Normal Retirement Age) elected by the Employer, and who has not yet incurred a severance from employment.

(c) A Participant's benefit under the Plan may not be distributed before the Participant attains age 62 or, if earlier, the Participant separates from employment (or has a deemed separation), attains Normal Retirement Age under the plan, dies, or becomes disabled, or upon termination of the Plan.

(d) Distributions under Section 9.08 may be requested at any time, provided that no more than two (2) such distributions may be made during any calendar year.

9.09 Latest Commencement of Benefits. Notwithstanding anything to the contrary in this Article, benefits shall begin no later than the Participant's Required Beginning Date, as defined under Section 10.05, or as otherwise provided in Section 10.04.

9.10 Spousal Consent. Notwithstanding the foregoing, if the Employer elected the QJSA Election in the Adoption Agreement, a married Participant must first obtain his or her spouse's notarized consent to request a distribution (other than a Qualified Joint and Survivor Annuity), withdrawal, or rollover under this Article IX.

9.11 Deemed Severance from Employment.

(a) Unless otherwise elected by the Employer in the Adoption Agreement, effective January 1, 2009, a Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services (as defined in chapter 43 of title 38, United States Code) for more than 30 days.

(b) If a Participant receives a distribution pursuant to subsection (a), then the Participant shall not be permitted to make an after-tax voluntary contribution during the six-month period beginning on the date of the distribution.

(c) If a Participant receives a distribution which could be attributable to:

(i) a deemed severance from employment described in subsection (a); or

(ii) another distribution event under the Plan,

then the distribution shall be considered made pursuant to the distribution event referenced in paragraph (ii), and the Participant shall not be subject to the limitation on after-tax voluntary contributions set forth in subsection (b).

9.12 Distributions for Health and Long-Term Care Insurance for Public Safety Officers.

(a) If elected by the Employer, for Plan Years beginning after December 31, 2006, Eligible Retired Public Safety Officers may elect after separation from service to have up to $3,000 distributed tax-free annually from the Plan in order to pay for Qualified Health Insurance Premiums for an accident or health plan (including a self-insured plan) or a qualified long-term care insurance contract. The Plan shall make such distributions directly to the provider of the accident or health plan or qualified long-term care insurance contract.

(b) The term "Eligible Retired Public Safety Officer" means an individual who, by reason of disability or attainment of normal retirement age, is separated from service as a Public Safety Officer with the Employer who maintains the eligible retirement plan from which distributions pursuant to this Section are made. The term "Public Safety Officer" has the same meaning given such term by section 1204(9)(A) of the Omnibus Crime Control and Safe Streets Act of 1968.

21 Money Purchase Plan & Trust
(c) The term "Qualified Health Insurance Premiums" means premiums for coverage for the Eligible Retired Public Safety Officer, his spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Code section 7702(B)).

X. DISTRIBUTION REQUIREMENTS

10.01 General Rules.

(a) Generally. Subject to the provisions of Article XII or XVII if so elected by the Employer in the Adoption Agreement, the requirements of this Article shall apply to any distribution of a Participant's interest and will take precedence over any inconsistent provisions of this Plan. Unless otherwise specified, the provisions of this Article X apply to calendar years beginning after December 31, 2002. With respect to distributions under the Plan made in or for Plan Years beginning on or after January 1, 2002 and prior to January 1, 2003, the Plan will apply the minimum distribution requirements of section 401(a)(9) of the Code in accordance with the regulations under section 401(a)(9) that were proposed on January 17, 2001, notwithstanding any provision of the Plan to the contrary.

(b) Distribution in Accordance with 401(a)(9). All distributions required under this Article shall be determined and made in accordance with the regulations under section 401(a)(9) of the Code, and the minimum distribution incidental benefit requirement of section 401(a)(9)(G) of the Code.

(c) Limits on Distribution Periods. As of the first Distribution Calendar Year, distributions to a Participant, if not made in a single-sum, may only be made over one of the following periods:

(1) The life of the Participant,

(2) The joint lives of the Participant and a designated Beneficiary,

(3) A period certain not extending beyond the life expectancy of the Participant, or

(4) A period certain not extending beyond the joint and last survivor expectancy of the Participant and a designated Beneficiary.

(d) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Article X, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

(e) EESA Provisions. The provisions relating to qualified disaster recovery assistance distributions for Participants affected by certain 2008 severe storms, flooding, and tornadoes and repayment thereof, and relating to repayment of prior qualified distributions for home purchases, set forth in section 702 of the Emergency Economic Stabilization Act of 2008 ("EESA") shall apply to the Plan.

(f) KETRA and GOZA Provisions. The provisions relating to qualified hurricane distributions and repayment thereof set forth in section 1400Q(a) of the Code, and relating to repayment of prior qualified distributions for home purchases set forth in Code section 1400Q(b), shall apply to the Plan. These provisions added to the Code by the Katrina Emergency Tax Relief Act of 2005 ("KETRA") and the Gulf Opportunity Zone Act of 2005 (GOZA), permit plans to allow repayments of certain prior qualified distributions for home purchases for Participants affected by Hurricanes Katrina, Rita, and Wilma.
10.02 Time and Manner of Distribution

(a) 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.

(b) 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:

(1) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then, 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 70½, if later.

(2) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) 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 10.02(b), other than Section 10.02(b)(1), will apply as if the surviving spouse were the Participant.

For purposes of this Section 10.02(b) and Section 10.04, unless Section 10.02(b)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 10.02(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 10.02(b)(1). 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 10.02(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

(c) 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 10.03 and 10.04. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereafter will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations.

10.03 Required Minimum Distributions During Participant's Lifetime

(a) 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:

(1) the quotient obtained by dividing the Participant's Account Balance by the distribution period set forth in the Uniform Lifetime Table found in Section 1.401(a)(9)-9, Q&A-2, of the Final Income Tax Regulations using the Participant's age as of the Participant's birthday in the distribution calendar year; or
(2) 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 Section 1.401(a)(9)-9, Q&A-3, of the regulations using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

(b) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 10.03 beginning with the first distribution calendar year and continuing up to, and including, the distribution calendar year that includes the Participant's date of death.

10.04 Required Minimum Distributions After Participant's Death

(a) Death On or After Date Distributions Begin.

(1) 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:

(i) 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.

(ii) 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.

(iii) 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.

(2) 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.

(b) Death Before Date Required Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the date required 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 10.04(a).
(2) **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.

(3) **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 10.02(b)(1), this Section 10.04(b) will apply as if the surviving spouse were the Participant.

### 10.05 Definitions

(a) **Designated Beneficiary.** The individual who is designated by the Participant (or the Participant’s surviving spouse) as the Beneficiary of the Participant’s interest under the Plan and who is the designated Beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the regulations.

(b) **Distribution Calendar Year.** 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 10.02(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.

(c) **Life Expectancy.** Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9, Q&A-1, of the regulations.

(d) **Participant’s Account Balance.** The Account Balance as of the last Accounting 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 dates in the valuation calendar year after the Accounting Date and decreased by distributions made in the valuation calendar year after the Accounting Date. 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.

(e) **Required Beginning Date.** The Required Beginning Date of a Participant is April 1 of the calendar year following the later of the calendar year in which the Participant attains age seventy and one-half (70½), or the calendar year in which the Participant retires.

### 10.06 Application of Minimum Distribution Requirements.** The minimum distribution requirements of section 401(a)(9) of the Code shall only apply to the Plan to the extent that such requirements are applicable by law for a year. Pursuant to the Worker, Retiree, and Employer Recovery Act of 2008 (“WRERA”), required minimum distributions were suspended for 2009.

### 10.07 Special Rule for Scheduled Installment Payments.** All installment payments scheduled to be distributed to a Participant prior to the effective date of a suspension of the required minimum distribution provisions of Code section 401(a)(9) shall be distributed as scheduled unless the Participant affirmatively elects to have the payments stopped. Notwithstanding the foregoing, for purposes of this Section 10.07, the effective date of the suspension of the required minimum distribution provisions for 2009 shall be deemed January 6, 2009.
XI. MODES OF DISTRIBUTION OF BENEFITS

11.01 Normal Mode of Distribution. Unless an elective mode of distribution is elected as provided in Section 11.02, benefits shall be paid to the Participant in the form of a lump sum payment.

Notwithstanding the foregoing, where the Employer made the “QJSA Election” in the Adoption Agreement, unless an elective mode of distribution is elected in accordance with Article XVII, benefits shall be paid to the Participant in the form provided for in Article XVII.

11.02 Elective Mode of Distribution. Subject to the requirements of Articles X, XII and XVII, a Participant may revocably elect to have his/her Account distributed in any one (1) of the following modes in lieu of the mode described in Section 11.01:

(a) Equal Payments. Equal monthly, quarterly, semi-annual, or annual payments in an amount chosen by the Participant continuing until the Account is exhausted.

(b) Period Certain. Approximately equal monthly, quarterly, semi-annual, or annual payments, calculated to continue for a period certain chosen by the Participant.

(c) Other. Any other sequence of payments requested by the Participant.

(d) Lump Sum. Where the Employer did make the QJSA Election in the Adoption Agreement, a Participant may also elect a lump sum payment.

11.03 Election of Mode. A Participant’s election of a payment option must be made in writing between thirty (30) and one-hundred eighty (180) days (ninety (90) days for Plan Years beginning before January 1, 2007) before the payment of benefits is to commence.

11.04 Death Benefits. Subject to Article X (and Article XII or XVII if so elected by the Employer in the Adoption Agreement),

(a) In the case of a Participant who dies before he/she has begun receiving benefit payments, the Participant’s entire Nonforfeitable Interest shall then be payable to his/her Beneficiary within ninety (90) days of the Participant’s death. A Beneficiary who is entitled to receive benefits under this Section may elect to have benefits commence at a later date, subject to the provisions of Article X. The Beneficiary may elect to receive the death benefit in any of the forms available to the Participant under Sections 11.01 and 11.02. If the Beneficiary is the Participant’s surviving spouse, and such surviving spouse dies before payment commences, then this Section shall apply to the beneficiary of the surviving spouse as though such surviving spouse were the Participant.

(b) Should the Participant die after he/she has begun receiving benefit payments, the Beneficiary shall receive the remaining benefits, if any, that are payable, under the payment schedule elected by the Participant. Notwithstanding the foregoing, the Beneficiary may elect to accelerate payments of the remaining balances, including but not limited to, a lump sum distribution.

XII. SPOUSAL DEATH BENEFIT REQUIREMENTS

12.01 Application. Unless otherwise elected by the Employer in the Adoption Agreement, on or after January 1, 2006, the provisions of this Article shall take precedence over any conflicting provision in this Plan. The provisions of this Article, known as the “Beneficiary Spousal Consent Election,” shall apply to any Participant who is credited with any Period of Service with the Employer on or after August 23, 1984, and such other Participants as provided in Section 12.04.
12.02 Spousal Death Benefit.

(a) On the death of a Participant, the Participant's Vested Account Balance will be paid to the Participant's Surviving Spouse. If there is no Surviving Spouse, or if the Participant has waived the spousal death benefit, as provided in Section 12.03, such Vested Account Balance will be paid to the Participant's designated Beneficiary.

(b) The Surviving Spouse may elect to have distribution of the Vested Account Balance commence within the one-hundred eighty (180) day period following the date of the Participant's death, or as otherwise provided under Section 11.04. The Account balance shall be adjusted for gains or losses occurring after the Participant's death in accordance with the provisions of the Plan governing the adjustment of Account balances for other types of distributions.

12.03 Waiver of Spousal Death Benefit.

The Participant may waive the spousal death benefit described in Section 12.02 at any time; provided that no such waiver shall be effective unless: (a) the Participant's Spouse consents in writing to the election; (b) the election designates a specific Beneficiary, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent); (c) the Spouse's consent acknowledges the effect of the election; and (d) the Spouse's consent is witnessed by a Plan representative or notary public. If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed to meet the requirements of this Section.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited.

12.04 Definitions. For the purposes of this Section, the following definitions shall apply:

(a) Spouse (Surviving Spouse). 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 section 414(p) of the Code.

(b) Vested Account Balance. The aggregate value of the Participant's vested Account balances derived from Employer and Employee contributions (including rollovers), whether vested before or upon death, including the proceeds of insurance contracts, if any, on the Participant's life. The provisions of this Article shall apply to a Participant who is vested in amounts attributable to Employer Contributions, Employee contributions (or both) at the time of death or distribution.
XIII. LOANS TO PARTICIPANTS

13.01 Availability of Loans to Participants.

(a) If the Employer has elected in the Adoption Agreement to make loans available to Participants, a Participant may apply for a loan from the Plan subject to the limitations and other provisions of this Article.

(b) The Employer shall establish written guidelines governing the granting of loans, provided that such guidelines are approved by the Plan Administrator and are not inconsistent with the provisions of this Article, and that loans are made available to all applicable Participants on a reasonably equivalent basis.

13.02 Terms and Conditions of Loans to Participants. Any loan by the Plan to a Participant under Section 13.01 of the Plan shall satisfy the following requirements:

(a) Availability. Loans shall be made available to all Participants who are active Employees on a reasonably equivalent basis. Loans shall not be made available to terminated Employees, Beneficiaries, or alternate payees.

(b) Nondiscrimination. Loans shall not be made to highly compensated Employees in an amount greater than the amount made available to other Employees.

(c) Interest Rate. Loans must be adequately secured and bear a reasonable interest rate.

(d) Loan Limit. No Participant loan shall exceed the present value of the Participant's Nonforfeitable Interest in his/her Account.

(e) Foreclosure. In the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs in the Plan.

(f) Reduction of Account. Notwithstanding any other provision of this Plan, the portion of the Participant's vested Account balance used as a security interest held by the Plan by reason of a loan outstanding to the Participant shall be taken into account for purposes of determining the amount of the Account balance payable at the time of death or distribution, but only if the reduction is used as repayment of the loan. If less than one hundred percent (100%) of the Participant's nonforfeitable Account balance (determined without regard to the preceding sentence) is payable to the surviving spouse, then the Account balance shall be adjusted by first reducing the nonforfeitable Account balance by the amount of the security used as repayment of the loan, and then determining the benefit payable to the surviving spouse.

(g) Amount of Loan. At the time the loan is made, the principal amount of the loan plus the outstanding balance (principal plus accrued interest) due on any other outstanding loans to the Participant or Beneficiary from the Plan and from all other plans of the Employer that are qualified employer plans under section 72(p) (4) of the Code shall not exceed the lesser of:

(1) $50,000, reduced by the excess (if any) of

(i) The highest outstanding balance of loans from the Plan during the one (1) year period ending on the day before the date on which the loan is made, over

(ii) The outstanding balance of loans from the Plan on the date on which such loan is made; or

Money Purchase Plan & Trust
(2) One-half (½) of the value of the Participant’s Nonforfeitable Interest in all of his/her Accounts under this Plan (or $10,000, if greater, for loans prior to January 1, 2006).

For the purpose of the above limitation, all loans from all qualified employer plans of the Employer, including 457(b) plans, under Code section 72(p)(4) are aggregated.

(h) Application for Loan. The Participant must give the Employer adequate written notice, as determined by the Employer, of the amount and desired time for receiving a loan. No more than one (1) loan may be made by the Plan to a Participant in any calendar year. No loan shall be approved if an existing loan from the Plan to the Participant is in default to any extent.

(i) Length of Loan. The terms of any loan issued or renegotiated after December 31, 1993, shall require the Participant to repay the loan in substantially equal installments of principal and interest, at least quarterly (except as otherwise provided in Treasury Regulation section 1.72(p)-1, Q&A-9 for certain leave of absence and military leave), over a period that does not exceed five (5) years from the date of the loan; provided, however, that if the proceeds of the loan are applied by the Participant to acquire any dwelling unit that is to be used within a reasonable time after the loan is made as the principal residence of the Participant, the five (5) year limit shall not apply. In this event, the period of repayment shall not exceed a reasonable period determined by the Employer. Principal installments and interest payments otherwise due may be suspended during an authorized leave of absence, if the promissory note so provides, but not beyond the original term permitted under this Subsection (i), with a revised payment schedule (within such term) instituted at the end of such period of suspension. If the Participant fails to make any installment payment, the Plan Administrator may, according to Treasury Regulation 1.72(p)-1, allow a cure period, which cure period cannot continue beyond the last day of the calendar quarter following the calendar quarter in which the required installment payment was due.

(j) Prepayment. The Participant shall be permitted to repay the loan in whole or in part at any time prior to maturity, without penalty.

(k) Note. The loan shall be evidenced by a promissory note executed by the Participant and delivered to the Employer, and shall bear interest at a reasonable rate determined by the Employer. Unless waived by a Participant, any plan loan that is outstanding on the date that active duty military service begins will accrue interest at a rate of no more than 6% during the period of military service in accordance with the provisions of the Servicemembers Civil Relief Act (SCRA), 50 USC App. § 526 and subject to the notice requirements contained therein. This limitation applies even if loan payments are suspended during the period of military service as permitted under the Plan and Treasury regulations.

(l) Security. The loan shall be secured by an assignment of that portion the Participant’s right, title and interest in and to his/her Employer Contribution Account (to the extent vested), Participant Contribution Account, and Rollover Account that is equal to fifty percent (50%) of the Participant’s Account (to the extent vested).

(m) Assignment or Pledge. For the purposes of paragraphs (h) and (i), assignment or pledge of any portion of the Participant’s interest in the Plan and a loan, pledge, or assignment with respect to any insurance contract purchased under the Plan, will be treated as a loan.

(n) Spousal Consent. If the Employer elected the QJSA Election in the Adoption Agreement, the Participant must first obtain his or her spouse’s notarized consent to the loan. Spousal consent shall be obtained no earlier than the beginning of the one-hundred eighty (180) day period (ninety (90) day period for plan years beginning before January 1, 2007) that ends on the date on which the loan is to be so secured. The consent
must be in writing, must acknowledge the effect of the loan, and must be witnessed by a Plan representative or notary public. Such consent shall thereafter be binding with respect to the consenting spouse or any subsequent spouse with respect to that loan. A new consent shall be required if the account balance is used for renegotiation, extension, renewal, or other revision of the loan.

(o) Other Terms and Conditions. The Employer shall fix such other terms and conditions of the loan as it deems necessary to comply with legal requirements, to maintain the qualification of the Plan and Trust under section 401(a) of the Code, or to prevent the treatment of the loan for tax purposes as a distribution to the Participant. The Employer, in its discretion for any reason, may fix other terms and conditions of the loan, not inconsistent with the provisions of this Article, including:

(1) the circumstances under which a loan becomes immediately due and payable, provided, however, with respect to loans issued after December 31, 2012, that the loan program shall not provide that a loan becomes due and payable solely because the Participant requests or receives a partial distribution of the Participant's account balance after termination of employment;

(2) rules relating to reamortization of loans; and

(3) rules relating to refinancing of loans.

13.03 Participant Loan Accounts.

(a) Upon approval of a loan to a Participant by the Employer, an amount not in excess of the loan shall be transferred from the Participant's other investment fund(s), described in Section 6.05 of the Plan, to the Participant's Loan Account as of the Accounting Date immediately preceding the agreed upon date on which the loan is to be made.

(b) The assets of a Participant's Loan Account may be invested and reinvested only in promissory notes received by the Plan from the Participant as consideration for a loan permitted by Section 13.01 of the Plan or in cash. Uninvested cash balances in a Participant's Loan Account shall not bear interest. No person who is otherwise a fiduciary of the Plan shall be liable for any loss, or by reason of any breach, that results from the Participant's exercise of such control.

(c) Repayment of principal and payment of interest shall be made by payroll deduction or Automated Clearing House (ACH) transfer, or with respect to a terminated Employee solely by ACH, and shall be invested in one (1) or more other investment funds, in accordance with Section 6.05 of the Plan, as of the next Accounting Date after payment thereof to the Trust. The amount so invested shall be deducted from the Participant's Loan Account. A payment intended to be a Prepayment or payment of the loan in full may also be made by cashier's check or money order, and shall be invested in accordance with this provision.

(d) The Employer shall have the authority to establish other reasonable rules, not inconsistent with the provisions of the Plan, governing the establishment and maintenance of Participant Loan Accounts.

XIV. PLAN AMENDMENT, TERMINATION AND OPTIONAL PROVISIONS

14.01 Amendment by Employer. The Employer reserves the right, subject to Section 14.02 of the Plan, to amend the Plan from time to time by either:

(a) Filing an amended Adoption Agreement to change, delete, or add any optional provision, or

(b) Continuing the Plan in the form of an amended and restated Plan and Trust.
No amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant’s accrued benefit. Notwithstanding the preceding sentence, a Participant’s Account balance may be reduced to the extent permitted under section 412(d)(2) of the Code. For purposes of this paragraph, a Plan amendment which has the effect of decreasing a Participant’s Account balance or eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing an accrued benefit. Furthermore, if the vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee’s right to his/her Employer-derived accrued benefit will not be less than his percentage computed under the plan without regard to such amendment.

No amendment to the Plan shall be effective to eliminate or restrict an optional form of benefit. The preceding sentence shall not apply to a Plan amendment that eliminates or restricts the ability of a Participant to receive payment of his or her Account balance under a particular optional form of benefit if the amendment provides a single-sum distribution form that is otherwise identical to the optional form of benefit being eliminated or restricted. For this purpose, a single-sum distribution form is otherwise identical only if the single-sum distribution form is identical in all respects to the eliminated or restricted optional form of benefit (or would be identical except that it provides greater rights to the Participant) except with respect to the timing of payments after commencement.

The Employer may (1) change the choice of options in the Adoption Agreement, (2) add overriding language in the Adoption Agreement when such language is necessary to satisfy sections 415 or 416 of the Code because of the required aggregation of multiple plans, (3) amend administrative provisions of the trust or custodial document in the case of a nonstandardized plan and make more limited amendments in the case of a standardized plan such as the name of the plan, employer, trustee or custodian, plan administrator and other fiduciaries, the trust year, and the name of any pooled trust in which the Plan’s trust will participate, (4) add certain sample or model amendments published by the Internal Revenue Service or other required good faith amendments which specifically provide that their adoption will not cause the plan to be treated as individually designed, and (5) add or change provisions permitted under the Plan and/or specify or change the effective date of a provision as permitted under the Plan and correct obvious and unambiguous typographical errors and/or cross-references that merely correct a reference but that do not in any way change the original intended meaning of the provisions. An Employer that amends the Plan for any other reason will be considered to have an individually designed plan.

14.02 Amendment of Vesting Schedule. If the Plan’s vesting schedule is amended, or the Plan is amended in any way that directly or indirectly affects the computation of the Participant’s nonforfeitable percentage, each Participant may elect, within a reasonable period after the adoption of the amendment or change, to have the nonforfeitable percentage computed under the Plan without regard to such amendment or change.

The period during which the election may be made shall commence with the date the amendment is adopted or deemed to be made and shall end on the latest of:

(a) Sixty (60) days after the amendment is adopted;

(b) Sixty (60) days after the amendment becomes effective; or

(c) Sixty (60) days after the Participant is issued written notice of the amendment by the Employer or Plan Administrator.

14.03 Termination by Employer. The Employer reserves the right to terminate this Plan. However, in the event of such termination no part of the Trust shall be used or diverted to any purpose other than for the exclusive benefit of the Participants or their Beneficiaries, except as provided in this Section.
Upon Plan termination or partial termination, all Account balances shall be valued at their fair market value and the Participant's right to his/her Employer Contribution Account shall be one hundred percent (100%) vested and nonforfeitable. Such amount and any other amounts held in the Participant's other Accounts shall be maintained for the Participant until paid pursuant to the terms of the Plan.

Any amounts held in a suspense account, after all liabilities of the Plan to Participants and Beneficiaries have been satisfied or provided for, shall be paid to the Employer in accordance with the Code and regulations thereunder.

In the event that the Commissioner of Internal Revenue determines that the Plan is not initially qualified under the Internal Revenue Code, any contribution made by the Employer incident to that initial qualification must be returned to the Employer within one year after the date the initial qualification is denied, but only if the application for the qualification is made by the time prescribed by law for filing the Employer’s return for the year in which the Plan is adopted, or such later date as the Secretary of the Treasury may prescribe.

14.04 Discontinuance of Contributions. A permanent discontinuance of contributions to the Plan by the Employer, unless an amended and restated Plan is established, shall constitute a Plan termination. In the event of a complete discontinuance of contributions under the Plan, the Account balance of each affected Participant shall be nonforfeitable.

14.05 Amendment by Plan Administrator. The Plan Administrator may amend this Plan upon thirty (30) days written notification to the Employer; provided, however, that any such amendment must be for the express purpose of maintaining compliance with applicable federal laws and regulations, revenue rulings, other statements published by the Internal Revenue Service (including model and sample amendments that specifically provide that their adoption will not cause such Plan to be individually designed), or corrections of prior approved Plans may be applied to all Employers who have adopted the Plan. Such amendment shall become effective unless, within such 30-day period, the Employer notifies the Administrator, in writing, that it disapproves such amendment, in which case such amendment shall not become effective. In the event of such disapproval, the Administrator shall be under no obligation to continue acting as Administrator hereunder.

For purposes of reliance on the advisory letter, the Plan Administrator shall no longer have authority to amend the Plan on behalf of the Employer as of the date of the adoption of any Employer amendment to the Plan to incorporate a type of plan not allowable in the volume submitter program described in section 16.03 of Revenue Procedure 2011-49 (or successor guidance) or as of the date the Internal Revenue Service notifies the Plan Administrator that the Plan is being treated as an individually designed plan pursuant to section 24.03 of Revenue Procedure 2011-49 (or successor guidance).

14.06 Optional Provisions. Any provision which is optional under this Plan shall become effective if and only if elected by the Employer and agreed to by the Plan Administrator.

14.07 Failure of Qualification. If the Employer’s plan fails to attain or retain qualification, such plan will no longer participate in this Plan and will be considered an individually designed plan.

XV. ADMINISTRATION

15.01 Powers of the Employer. The Employer shall have the following powers and duties:

(a) To appoint and remove, with or without cause, the Plan Administrator;

(b) To amend or terminate the Plan pursuant to the provisions of Article XIV;
(c) To appoint a committee to facilitate administration of the Plan and communications to Participants;

(d) To decide all questions of eligibility (1) for Plan participation, and (2) upon appeal by any Participant, Employee or Beneficiary, for the payment of benefits;

(e) To engage an independent qualified public accountant, when required to do so by law, to prepare annually the audited financial statements of the Plan's operation;

(f) To take all actions and to communicate to the Plan Administrator in writing all necessary information to carry out the terms of the Plan and Trust; and

(g) To notify the Plan Administrator in writing of the termination of the Plan.

15.02 Duties of the Plan Administrator. The Plan Administrator shall have the following powers and duties, subject to the oversight by the Employer:

(a) To construe and interpret the provisions of the Plan;

(b) To maintain and provide such returns, reports, schedules, descriptions, and individual Account statements as are required by law within the times prescribed by law; and to furnish to the Employer, upon request, copies of any or all such materials, and further, to make copies of such instruments, reports, descriptions, and statements as are required by law available for examination by Participants and such of their Beneficiaries who are or may be entitled to benefits under the Plan in such places and in such manner as required by law;

(c) To obtain from the Employer such information as shall be necessary for the proper administration of the Plan;

(d) To determine the amount, manner, and time of payment of benefits hereunder;

(e) To appoint and retain such agents, counsel, and accountants for the purpose of properly administering the Plan;

(f) To distribute assets of the Trust to each Participant and Beneficiary in accordance with Article X of the Plan;

(g) To pay expenses from the Trust pursuant to Section 6.03 of the Plan; and

(h) To do such other acts reasonably required to administer the Plan in accordance with its provisions or as may be provided for or required by the Code.

15.03 Protection of the Employer. The Employer shall not be liable for the acts or omissions of the Plan Administrator, but only to the extent that such acts or omissions do not result from the Employer's failure to provide accurate or timely information as required or necessary for proper administration of the Plan.

15.04 Protection of the Plan Administrator. The Plan Administrator may rely upon any certificate, notice or direction purporting to have been signed on behalf of the Employer which the Plan Administrator believes to have been signed by a duly designated official of the Employer.

15.05 Resignation or Removal of Plan Administrator. The Plan Administrator may resign at any time effective upon sixty (60) days prior written notice to the Employer. The Plan Administrator may be removed by the Employer at any time upon sixty (60) days prior written notice to the Plan Administrator. Upon the resignation or removal of the Plan Administrator, the Employer may appoint a successor Plan Administrator; failing such appointment, the
Employer shall assume the powers and duties of Plan Administrator. Upon the resignation or removal of the Plan Administrator, any Trust assets invested by or held in the name of the Plan Administrator shall be transferred to the trustee in cash or property, at fair market value, except that the return of Trust assets invested in a contract issued by an insurance company shall be governed by the terms of that contract.

15.06 No Termination Penalty. The Plan Administrator shall have no authority or discretion to impose any termination penalty upon its removal.

15.07 Decisions of the Plan Administrator. All constructions, determinations, and interpretations made by the Plan Administrator pursuant to Section 15.02(a) or (d) or by the Employer pursuant to Section 15.01(d) shall be final and binding on all persons participating in the Plan, given deference in all courts of law to the greatest extent allowed by applicable law, and shall not be overturned or set aside by any court of law unless found to be arbitrary or capricious, or made in bad faith.

XVI. MISCELLANEOUS

16.01 Nonguarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any Employee, or as a right of an Employee to be continued in the employment of the Employer, as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

16.02 Rights to Trust Assets. No Employee or Beneficiary shall have any right to, or interest in, any assets of the Trust upon termination of his/her employment or otherwise, except as provided from time to time under this Plan, and then only to the extent of the benefits payable under the Plan to such Employee or Beneficiary out of the assets of the Trust. All payments of benefits as provided for in this Plan shall be made solely out of the assets of the Trust and none of the fiduciaries shall be liable therefor in any manner.

16.03 Nonalienation of Benefits. Except as provided in Sections 16.04 and 16.06 of the Plan, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, prior to actually being received by the person entitled to the benefit under the terms of the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void. The Trust shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits hereunder.

16.04 Qualified Domestic Relations Order. Notwithstanding Section 16.03 of the Plan, amounts may be paid with respect to a Participant pursuant to a domestic relations order, but if and only if the order is determined to be a qualified domestic relations order within the meaning of section 414(p) of the Code or any domestic relations order entered before January 1, 1985.

16.05 Nonforfeitability of Benefits. Subject only to the specific provisions of this Plan, nothing shall be deemed to deprive a Participant of his/her right to the Nonforfeitable Interest to which he/ she becomes entitled in accordance with the provisions of the Plan.

16.06 Incompetency of Payee. In the event any benefit is payable to a minor or incompetent, to a person otherwise under legal disability, or to a person who, in the sole judgment of the Employer, is by reason of advanced age, illness, or other physical or mental incapacity incapable of handling the disposition of his/her property, the Employer may apply the whole or any part of such benefit directly to the care, comfort, maintenance, support, education, or use of such person or pay or distribute the whole or any part of such benefit to:
(a) The parent of such person;

(b) The guardian, committee, or other legal representative, wherever appointed, of such person;

(c) The person with whom such person resides;

(d) Any person having the care and control of such person; or

(e) Such person personally.

The receipt of the person to whom any such payment or distribution is so made shall be full and complete discharge therefor.

16.07 Inability to Locate Payee. Anything to the contrary herein notwithstanding, if the Employer is unable, after reasonable effort, to locate any Participant or Beneficiary to whom an amount is payable hereunder, such amount shall be forfeited and held in the Trust for application against the next succeeding Employer Contribution or contributions required to be made hereunder. Notwithstanding the foregoing, however, such amount shall be reinstated, by means of an additional Employer contribution, if and when a claim for the forfeited amount is subsequently made by the Participant or Beneficiary or if the Employer receives proof of death of such person, satisfactory to the Employer. To the extent not inconsistent with applicable law, any benefits lost by reason of escheat under applicable state law shall be considered forfeited and shall not be reinstated.

16.08 Mergers, Consolidations, and Transfer of Assets. The Plan shall not be merged into or consolidated with any other plan, nor shall any of its assets or liabilities be transferred into any such other plan, unless each Participant in the Plan would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation, or transfer that is equal to or greater than the benefit he/she would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

16.09 Employer Records. Records of the Employer as to an Employee's or Participant's Period of Service, termination of service and the reason therefor, leaves of absence, reemployment, Earnings, and Compensation will be conclusive on all persons, unless determined to be incorrect.

16.10 Gender and Number. The masculine pronoun, whenever used herein, shall include the feminine pronoun, and the singular shall include the plural, except where the context requires otherwise.

16.11 Applicable Law. The Plan shall be construed under the laws of the State where the Employer is located, except to the extent superseded by federal law. The Plan is established with the intent that it meets the requirements under the Code. The provisions of this Plan shall be interpreted in conformity with these requirements.

In the event of any conflict between the Plan and a policy or contract issued hereunder, the Plan provisions shall control; provided, however, no Plan amendment shall supersede an existing policy or contract unless such amendment is required to maintain qualification under section 401(a) and 414(d) of the Code.

16.12 Electronic Communication and Consent. Unless expressly provided otherwise, where this Plan provides that a document, election, notification, direction, signature, or consent will be in writing, such writing may occur through an electronic medium, including but not limited to electronic mail, intranet or internet web posting and online account access, to the fullest extent permitted by applicable law.
XVII. SPOUSAL BENEFIT REQUIREMENTS

17.01 **Application.** Effective as of January 1, 2006, where elected by the Employer in the Adoption Agreement (the “QJSA Election”), the provisions of this Article shall take precedence over any conflicting provision in this Plan. If elected, the provisions of this Article shall apply to any Participant who is credited with any Period of Service with the Employer on or after August 23, 1984, and such other Participants as provided in Section 17.06.

17.02 **Qualified Joint and Survivor Annuity.** Unless an optional form of benefit is selected pursuant to a Qualified Election within the one-hundred eighty (180) day period ending on the Annuity Starting Date, a married Participant’s Vested Account Balance will be paid in the form of a Qualified Joint and Survivor Annuity and an unmarried Participant’s Vested Account Balance will be paid in the form of a Straight Life Annuity. The Participant may elect to have such annuity distributed upon the attainment of the Earliest Retirement Age under the Plan.

17.03 **Qualified Optional Survivor Annuity.** For plan years beginning after December 31, 2007, if a married participant elects to waive the qualified joint and survivor annuity, the participant may elect the qualified optional survivor annuity at any time during the applicable election period, provided, however, that this Section shall apply only to the extent the Plan makes another survivor annuity available.

17.04 **Qualified Preretirement Survivor Annuity.** If a Participant dies before the Annuity Starting Date, then fifty percent (50%) of the Participant’s Vested Account Balance shall be applied toward the purchase of an annuity for the life of the Surviving Spouse; the remaining portion shall be paid to such Beneficiaries (which may include such Spouse) designated by the Participant. Notwithstanding the foregoing, the Participant may waive the spousal annuity by designating a different Beneficiary within the Election Period pursuant to a Qualified Election. To the extent that less than one hundred percent (100%) of the vested Account balance is paid to the Surviving Spouse, the amount of the Participant’s Account derived from Employee contributions will be allocated to the Surviving Spouse in the same proportion as the amount of the Participant’s Account derived from Employee contributions is to the Participant’s total Vested Account Balance. The Surviving Spouse may elect to have such annuity distributed within a reasonable period after the Participant’s death. Further, such Spouse may elect to receive any death benefit payable to him/her hereunder in any of the forms available to the Participant under Section 11.02.

17.05 **Notice Requirements.**

(a) In the case of a Qualified Joint and Survivor Annuity as described in Section 17.02, the Plan Administrator shall, no less than thirty (30) days and no more than one-hundred eighty (180) days (or ninety (90) days for notices given in Plan Years before January 1, 2007) prior to the Annuity Starting Date, provide each Participant a written explanation of: (i) the terms and conditions of a Qualified Joint and Survivor Annuity; (ii) the Participant’s right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit; (iii) the rights of a Participant’s Spouse; and (iv) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity. However, if the Participant, after having received the written explanation, affirmatively elects a form of distribution and the Spouse consents to that form of distribution (if necessary), benefit payments may commence less than thirty (30) days after the written explanation was provided to the Participant, provided that the following requirements are met:

(1) The Plan Administrator provides information to the Participant clearly indicating that the Participant has a right to at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and consent to a form of distribution other than a Qualified Joint and Survivor Annuity;
(2) The Participant is permitted to revoke an affirmative distribution election at least until the Annuity Starting Date, or if later, at any time prior to the expiration of the 7-day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant;

(3) The Annuity Starting Date is after the date that the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and

(4) Distribution in accordance with the affirmative election does not commence before the expiration of the 7-day period that begins after the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant.

(b) In the case of a Qualified Preretirement Survivor Annuity as described in Section 17.04, the Plan Administrator shall provide each Participant within the applicable period for such Participant a written explanation of the Qualified Preretirement Survivor Annuity in such terms and in such manner as would be comparable to the explanation provided for meeting the requirements of Subsection (a) applicable to a Qualified Joint and Survivor Annuity.

The applicable period for a Participant is whichever of the following periods ends last:

(i) the period beginning with the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending with the close of the Plan Year preceding the Plan Year in which the Participant attains age thirty-five (35);

(ii) a reasonable period ending after the individual becomes a Participant;

(iii) a reasonable period ending after Subsection (c) ceases to apply to the Participant;

(iv) a reasonable period ending after this Article first applies to the Participant. Notwithstanding the foregoing, notice must be provided within a reasonable period ending after separation from service in the case of a Participant who separates from service before attaining age thirty-five (35).

For purposes of applying the preceding paragraph, a reasonable period ending after the enumerated events described in (ii), (iii) and (iv) is the end of the two (2) year period beginning one (1) year prior to the date the applicable event occurs, and ending one (1) year after that date. In the case of a Participant who separates from service before the Plan Year in which age thirty-five (35) is attained, notice shall be provided within the two (2) year period beginning one (1) year prior to separation and ending one (1) year after separation. If such a Participant thereafter returns to employment with the Employer, the applicable period for such Participant shall be redetermined.

(c) Notwithstanding the other requirements of this Section, the respective notices prescribed by this Section need not be given to a Participant if (1) the Plan "fully subsidizes" the costs of a Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity, and (2) the Plan does not allow the Participant to waive the Qualified Joint and Survivor Annuity or Qualified Preretirement Survivor Annuity and does not allow a married Participant to designate a non-Spouse Beneficiary. For purposes of this Subsection (c), a plan fully subsidizes the costs of a benefit if no increase in cost or decrease in benefits to the Participant may result from the Participant's failure to elect another benefit.

17.06 Definitions. For the purposes of this Section, the following definitions shall apply:

(a) Annuity Starting Date. The first day of the first period for which an amount is paid as an annuity or any other form.
(b) **Election Period.** The period which begins on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ends on the date of the Participant’s death. If a Participant separates from service prior to the first day of the Plan Year in which age thirty-five (35) is attained, with respect to the Account balance as of the date of separation, the Election Period shall begin on the date of separation. Pre-age thirty-five (35) waiver: A Participant who will not yet attain age thirty-five (35) as of the end of any current Plan Year may make a special Qualified Election to waive the Qualified Preretirement Survivor Annuity for the period beginning on the date of such election and ending on the first day of the Plan Year in which the Participant will attain age thirty-five (35). Such election shall not be valid unless the Participant receives a written explanation of the Qualified Preretirement Survivor Annuity in such terms as are comparable to the explanation required under Section 17.05(a). Qualified Preretirement Survivor Annuity coverage will be automatically reinstated as of the first day of the Plan Year in which the Participant attains age thirty-five (35). Any new waiver on or after such date shall be subject to the full requirements of this Article.

(c) **Earliest Retirement Age.** The earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

(d) **Qualified Election.** A waiver of a Qualified Joint and Survivor Annuity or a Qualified Preretirement Survivor Annuity shall not be effective unless: (a) the Participant’s Spouse consents in writing to the election; (b) the election designates a specific Beneficiary, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent); (c) the Spouse’s consent acknowledges the effect of the election; and (d) the Spouse’s consent is witnessed by a Plan representative or notary public. Additionally, a Participant’s waiver of the Qualified Joint and Survivor Annuity shall not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further Spousal consent). If it is established to the satisfaction of a Plan representative that there is no Spouse or that the Spouse cannot be located, a waiver will be deemed a Qualified Election.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in Section 17.05.

(e) **Qualified Joint and Survivor Annuity.** An immediate annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is fifty percent (50%) of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse and which is the amount of benefit which can be purchased with the Participant’s Vested Account Balance.

(f) **Spouse (Surviving Spouse).** 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 section 414(p) of the Code.

(g) **Straight Life Annuity.** An annuity payable in equal installments for the life of the Participant that terminates upon the Participant’s death.
(h) **Vested Account Balance.** The aggregate value of the Participant's vested Account balances derived from Employer and Employee contributions (including rollovers), whether vested before or upon death, including the proceeds of insurance contracts, if any, on the Participant's life. The provisions of this Article shall apply to a Participant who is vested in amounts attributable to Employer Contributions, Employee contributions (or both) at the time of death or distribution.

17.07 **Annuity Contracts.** Where benefits are to be paid in the form of a life annuity pursuant to the terms of this Article, a nontransferable annuity contract shall be purchased from a life insurance company and distributed to the Participant or Surviving Spouse, as applicable. The terms of any annuity contract purchased and distributed by the Plan shall comply with the requirements of this Plan and section 417 of the Code.

**XVIII. FINAL PAY CONTRIBUTIONS**

18.01 **Eligibility.** Effective as of January 1, 2006, if elected by the Employer in the Adoption Agreement, Final Pay Contributions on behalf of each eligible Participant equal to the equivalent of the accrued unpaid final pay, as defined in the Adoption Agreement ("Final Pay"), shall be contributed to the Plan. Eligibility for Final Pay Contributions is limited to only those Participants or class of Participants that the Employer elects in the Adoption Agreement.

18.02 **Contribution Amount.** At the election of the Employer in the Adoption Agreement, the Final Pay Contributions may be made as either (a) Employer Final Pay Contributions, or (b) Employee Designated Final Pay Contributions, as described below.

(a) **Employer Final Pay Contributions.** The Employer shall contribute to the Plan for each eligible Participant the equivalent of a designated amount of accrued unpaid final pay upon termination of employment of the Participant, as the Employer so elects in the Adoption Agreement. The Employer's contribution for any Plan Year shall be due and paid not later than the time prescribed by applicable law. The Employer Final Pay Contributions shall be accounted for in the Employer Contribution Account.

(b) **Employee Designated Final Pay Contributions.** The Employer shall contribute to the Plan for each eligible Participant all or any portion of a Participant's Final Pay, as elected by the Participant. The Employer may limit the amount of Final Pay to be elected to be contributed to the Plan. Once elected, an Employee's election shall remain in force and may not be revised or revoked.

The Employee Designated Final Pay Contributions shall be accounted for in the Participant Contribution Account, and are nonforfeitable by the Participant at all times.

The Employee Designated Final Pay Contributions shall be "picked up" by the Employer in accordance with Code section 414(h)(2). The contributions shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

A Participant cannot elect to receive cash in lieu of any Final Pay Contribution.

18.03 **Equivalencies.** The Final Pay Contribution shall be determined by multiplying the Participant's current daily rate of pay from the Employer times the amount of accrued unpaid leave being converted.

18.04 **Excess Contributions.** Final Pay Contributions are limited to the extent of applicable law and any Code limitation. No Final Pay Contribution shall be made to the extent that it would exceed the applicable Code section 415 limitation, as set forth in Article V. Any excess contributions as a result of the Code section 415 limitation shall remain in the Participant's leave bank.
XIX. ACCRUED LEAVE CONTRIBUTIONS

19.01 Eligibility. Effective as of January 1, 2006, if elected by the Employer in the Adoption Agreement, Accrued Leave Contributions on behalf of each eligible Participant equal to the equivalent of the accrued unpaid leave, as defined in the Adoption Agreement ("Accrued Leave"), shall be contributed to the Plan. Eligibility for Accrued Leave Contributions is limited to only those Participants or class of Participants that the Employer elects in the Adoption Agreement.

19.02 Contribution Amount. At the election of the Employer in the Adoption Agreement, the Accrued Leave Contributions may be made as either (a) Employer Accrued Leave Contributions, or (b) Employee Designated Accrued Leave Contributions, as described below.

(a) Employer Accrued Leave Contributions. The Employer shall contribute to the Plan for each eligible Participant the equivalent of a designated amount of accrued unpaid leave each year, as the Employer so elects in the Adoption Agreement. The Employer's contribution for any Plan Year shall be due and paid not later than the time prescribed by applicable law. The Employer Accrued Leave Contributions shall be accounted for in the Employer Contribution Account.

(b) Employee Designated Accrued Leave Contributions. The Employer shall contribute to the Plan for each eligible Participant all or any portion of a Participant's Accrued Leave, as elected by the Participant. The Employer may limit the amount of Accrued Leave to be elected to be contributed to the Plan. Once elected, an Employee's election shall remain in force and may not be revised or revoked.

The Employee Designated Accrued Leave Contributions shall be accounted for in the Participant Contribution Account, and are nonforfeitable by the Participant at all times.

The Employee Designated Accrued Leave Contributions shall be "picked up" by the Employer in accordance with Code section 414(h)(2). The contributions shall be treated as an employer contribution in determining the tax treatment under the Code, and shall not be included as gross income of the Participant until it is distributed.

A Participant cannot elect to receive cash in lieu of any Accrued Leave Contribution.

19.03 Equivalencies. The Accrued Leave Contribution shall be determined by multiplying the Participant's current daily rate of pay from the Employer times the amount of accrued unpaid leave being converted.

19.04 Excess Contributions. Accrued Leave Contributions are limited to the extent of applicable law and any Code limitation. No Accrued Leave Contribution shall be made to the extent that it would exceed the applicable Code section 415 limitation, as set forth in Article V. Any excess contributions as a result of the Code section 415 limitation shall remain in the Participant's leave bank.
DECLARATION OF TRUST

This Declaration of Trust (the "Group Trust Agreement") is made as of the 19th day of May, 2001, by Vantage Trust Company, which declares itself to be the sole Trustee of the trust hereby created.

WHEREAS, the ICMA Retirement Trust was created as a vehicle for the commingling of the assets of governmental plans and governmental units described in Section 818(a)(6) of the Internal Revenue Code of 1986, as amended, pursuant to a Declaration of Trust dated October 4, 1982, as subsequently amended, a copy of which is attached hereto and incorporated by reference as set out below (the "ICMA Declaration"); and

WHEREAS, the trust created hereunder (the "Group Trust") is intended to meet the requirements of Revenue Ruling 81-100, 1981-1 C.B. 326, and is established as a common trust fund within the meaning of Section 391:1 of Title 35 of the New Hampshire Revised Statutes Annotated, to accept and hold for investment purposes the assets of the Deferred Compensation and Qualified Plans held by and through the ICMA Retirement Trust.

NOW, THEREFORE, the Group Trust is created by the execution of this Declaration of Trust by the Trustee and is established with respect to each Deferred Compensation and Qualified Plan by the transfer to the Trustee of such Plan's assets in the ICMA Retirement Trust, by the Trustees thereof, in accord with the following provisions:

(a) Incorporation of ICMA Declaration by Reference; ICMA By-Laws. Except as otherwise provided in this Group Trust Agreement, and to the extent not inconsistent herewith, all provisions of the ICMA Declaration are incorporated herein by reference and made a part hereof, to be read by substituting the Group Trust for the Retirement Trust and the Trustee for the Board of Trustees referenced therein. In this respect, unless the context clearly indicates otherwise, all capitalized terms used herein and defined in the ICMA Declaration have the meanings assigned to them in the ICMA Declaration. In addition, the By-Laws of the ICMA Retirement Trust, as the same may be amended from time-to-time, are adopted as the By-Laws of the Group Trust to the extent not inconsistent with the terms of this Group Trust Agreement.

Notwithstanding the foregoing, the terms of the ICMA Declaration and By-Laws are further modified with respect to the Group Trust created hereunder, as follows:

1. any reporting, distribution, or other obligation of the Group Trust vis-à-vis any Deferred Compensation Plan, Qualified Plan, Public Employer, Public Employer Trustee, or Employer Trust shall be deemed satisfied to the extent that such obligation is undertaken by the ICMA Retirement Trust (in which case the obligation of the Group Trust shall run to the ICMA Retirement Trust); and

2. all provisions dealing with the number, qualification, election, term and nomination of Trustees shall not apply, and all other provisions relating to trustees (including, but not limited to, resignation and removal) shall be interpreted in a manner consistent with the appointment of a single corporate trustee.

(b) Compliance with Revenue Procedure 81-100. The requirements of Revenue Procedure 81-100 are applicable to the Group Trust as follows:

1. Pursuant to the terms of this Group Trust Agreement and Article X of the By-Laws, investment in the Group Trust is limited to assets of Deferred Compensation and Qualified Plans, investing through the ICMA Retirement Trust.

2. Pursuant to the By-Laws, the Group Trust is adopted as a part of each Qualified Plan that invests herein through the ICMA Retirement Trust.
3. In accord with the By-Laws, that part of the Group Trust’s corpus or income which equitably belongs to any Deferred Compensation and Qualified Plan may not be used for or diverted to any purposes other than for the exclusive benefit of the Plan’s employees or their beneficiaries who are entitled to benefits under such Plan.

4. In accord with the By-Laws, no Deferred Compensation Plan or Qualified Plan may assign any or part of its equity or interest in the Group Trust, and any purported assignment of such equity or interest shall be void.

(c) **Governing Law.** Except as otherwise required by federal, state or local law, this Declaration of Trust (including the ICMA Declaration to the extent incorporated herein) and the Group Trust created hereunder shall be construed and determined in accordance with applicable laws of the State of New Hampshire.

(d) **Judicial Proceedings.** The Trustee may at any time initiate an action or proceeding in the appropriate state or federal courts within or outside the state of New Hampshire for the settlement of its accounts or for the determination of any question of construction which may arise or for instructions.

IN WITNESS WHEREOF, the Trustee has executed this Declaration of Trust as of the day and year first above written.

**VANTAGE TRUST COMPANY**

[Signature]

By:
Name: Paul F. Gallagher
Title: Assistant Secretary
Plan Description: Volume Submitter Money Purchase Pension Plan
FFN: 315D0890003-001 Case: 201200590 EIN: 23-7268394
Letter Serial No: J593644a
Date of Submission: 04/02/2012

ICMA RETIREMENT CORP
777 NORTH CAPITOL ST. NE. SUITE 600
WASHINGTON, DC 20002

Contact Person:
Janelli Hayes
Telephone Number: 513-263-3602
In Reference To: TEGE, EP: 7521
Date: 03/31/2014

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable under section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. This opinion relates only to the acceptability of the form of the plan under the Internal Revenue Code. It is not an opinion of the effect of other Federal or local statutes.

You must furnish a copy of this letter, a copy of the approved plan, and copies of any subsequent amendments to adopting employers if the practitioner is authorized to amend the plan on their behalf, to each employer who adopts this plan. Effective on or after 10/31/2011, interim amendments adopted by the practitioner on behalf of employers must provide the date of adoption by the practitioner.

This letter considers the changes in qualification requirements contained in the 2010 Cumulative List of Notice 2010-90, 2010-52 I.R.B. 909.

Our opinion on the acceptability of the form of the plan is not a ruling or determination as to whether an employer's plan qualifies under Code section 401(a). However, an employer that adopts this plan may rely on this letter with respect to the qualification of its plan under Code section 401(a), as provided for in Rev. Proc. 2011-49, 2011-44 I.R.B. 608, and outlined below. The terms of the plan must be followed in operation.

Except as provided below, our opinion does not apply with respect to the requirements of Code sections 401(a)(4), 401(l), 410(b), and 414(s). Our opinion does not apply for purposes of Code section 401(a)(10)(B) and section 401(a)(16) if an employer ever maintained another qualified plan for one or more employees who are covered by this plan. For this purpose, the employer will not be considered to have maintained another plan merely because the employer has maintained another qualified contribution plan(s), provided such other plan(s) has been terminated prior to the effective date of this plan and no annual additions have been credited to the account of any participant under such other plan(s) as of any date within the limitation year of this plan. Also, for this purpose, an employer is considered as maintaining another plan, to the extent that the employer maintains a welfare benefit fund defined in Code section 419(e), which provides postretirement medical benefits allocated to separate accounts for key employees as defined in Code section 419A(d)(3), or an individual medical account as defined in Code section 415(l)(2), which is part of a pension or annuity plan maintained by the employer, or a simplified employee pension plan.

Our opinion does not apply for purposes of the requirement of section 1.401(a)-1(b)(2) of the regulations applicable to a money purchase plan or target benefit plan where the normal retirement age under the employer’s plan is lower than age 62.
ICMA RETIREMENT CORP  
FFN: 315D0080003-001  
Page: 2

This is not a ruling or determination with respect to any language in the plan that reflects Section 3 of the Defense of Marriage Act, Pub. L. 104-199, 110 Stat. 2419 (DOMA) or U.S. v. Windsor. 133 S. Ct. 2675 (2013), which invalidated that section.

This letter is not a ruling with respect to the tax treatment to be accorded contributions which are picked up by the governmental employing unit within the meaning of section 414(h)(2) of the Internal Revenue Code.

Our opinion applies with respect to the requirements of Code section 410(b) if 100 percent of all nonexcludable employees benefit under the plan. Employers that elect a safe harbor allocation formula and a safe harbor compensation definition can also rely on an advisory letter with respect to the nondiscriminatory amounts requirement under section 401(a)(4). If this plan includes a CODA or otherwise provides for contributions subject to sections 401(k) and/or 401(m), the advisory letter can be relied on with respect to the form of the nondiscrimination tests of 401(k)(3) and 401(m)(2) if the employer uses a safe harbor compensation definition. In the case of plans described in section 401(k)(12) or (13) and/or 401(m)(11) or (12), employers may also rely on the advisory letter with respect to whether the form of the plan satisfies the requirements of those sections unless the plan provides for the safe harbor contribution to be made under another plan.

The employer may request a determination (1) as to whether the plan, considered with all related qualified plans and, if appropriate, welfare benefit funds, individual medical benefit accounts, and simplified employee pension plans, satisfies the requirements of Code section 401(a)(16) as to limitations on benefits and contributions in Code section 415 and the requirements of Code section 401(a)(10)(B) as to the top-heavy plan requirements in Code section 416; (2) with respect to whether a money purchase or target benefit plan's normal retirement age which is earlier than age 62 satisfies the requirements of section 401(a)-1(b)(2) of the Income Tax Regulations; (3) that the plan is a multiple employer plan; (4) whether there has been a partial termination; and (5) to comply with published procedures of the Service (e.g. minimum funding waiver request). The employer may request a determination letter by filing an application with Employee Plans Determinations on Form 5307, with regard to item (1) above, and Form 5300, for items (2), (3), (4) and (5), without restating for the Cumulative List in effect when the application is filed.

If you, the volume submitter practitioner, have any questions concerning the IRS processing of this case, please call the above telephone number. This number is only for use of the practitioner. Individual participants and/or adopting employers with questions concerning the plan should contact the volume submitter practitioner. The plan's adoption agreement, if applicable, must include the practitioner's address and telephone number for inquiries by adopting employers.

If you write to the IRS regarding this plan, please provide your telephone number and the most convenient time for us to call in case we need more information. Whether you call or write, please refer to the Letter Serial Number and File Folder Number shown in the heading of this letter.

You should keep this letter as a permanent record. Please notify us if you modify or discontinue sponsorship of this plan.

Sincerely Yours,

Andrew E. Zuckerman  
Director, Employee Plans Rulings and Agreements

Letter 4333
ICMA-RC RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST
ADDENDUM TO THE ADOPTION AGREEMENT

Loveland Fire Rescue Authority Non-Sworn 401(a) Money Purchase Plan
Plan #108432

VI. Contribution Provisions: Effective Date: January 1, 2016

Fixed Employer Contribution with Mandatory Participant Contributions

The Employer will contribute according to the following schedule beginning at six (6) months of employment.

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Employer Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 months – 7 years</td>
<td>5%</td>
</tr>
<tr>
<td>8 – 10 years</td>
<td>6%</td>
</tr>
<tr>
<td>11 – 15 years</td>
<td>7%</td>
</tr>
<tr>
<td>16 – 20 years</td>
<td>8%</td>
</tr>
<tr>
<td>21+ years</td>
<td>9%</td>
</tr>
</tbody>
</table>

Employee will contribute 3% into the 401(a) Money Purchase plan beginning at six (6) months of employment.

Loveland Fire Rescue Authority (employer)

By: ________________________________

Title: _______________________________

Date: ____________________________
ICMA RETIREMENT CORPORATION
GOVERNMENTAL MONEY PURCHASE PLAN & TRUST
ADOPTION AGREEMENT

Plan Number 10- 8432 __ __

The Employer hereby establishes a Money Purchase Plan and Trust to be known as Loveland Fire Rescue Non-Sworn Money Purchase Plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust.

This Plan is an amendment and restatement of an existing defined contribution money purchase plan.

☐ Yes  ☑ No

If yes, please specify the name of the defined contribution money purchase plan which this Plan hereby amends and restates:

______________________________

I. Employer: Loveland Fire Rescue Authority (LFRA)

II. Effective Dates

☐ 1. Effective Date of Restatement. If this document is a restatement of an existing plan, the effective date of the Plan shall be January 1, 2007 unless an alternate effective date is hereby specified: _________________

(Note: An alternate effective date can be no earlier than January 1, 2007.)

☑ 2. Effective Date of New Plan. If this is a new Plan, the effective date of the Plan shall be the first day of the Plan Year during which the Employer adopts the Plan, unless an alternate Effective Date is hereby specified:

______________________________

January 1, 2016

3. Special Effective Dates. Please note here any elections in the Adoption Agreement with an effective date that is different from that noted in 1. or 2. above.

(Note provision and effective date.)

III. Plan Year will mean:

☐ The twelve (12) consecutive month period which coincides with the limitation year. (See Section 5.03(f) of the Plan.)

☑ The twelve (12) consecutive month period commencing on January 1, 2016 _______________ and each anniversary thereof.

IV. Normal Retirement Age shall be age 55 (not to exceed age 65).

Important Note to Employers: Normal Retirement Age is significant for determining the earliest date at which the Plan may allow for in-service distributions. Normal Retirement Age also defines the latest date at which a Participant must have a fully vested right to his/her Account. There are IRS rules that limit the age that may be specified as the Plan's Normal Retirement Age. The Normal Retirement Age cannot be earlier than what is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed. An age under 55 is presumed not to satisfy this requirement, unless the Commissioner of Internal Revenue determines that the facts and circumstances show otherwise.
Whether an age between 55 and 62 satisfies this requirement depends on the facts and circumstances, but an Employer's good faith, reasonable determination will generally be given deference. A special rule, however, applies in the case of a plan where substantially all of the participants in the plan are qualified public safety employees within the meaning of section 72(t)(10)(B) of the Code, in which case an age of 50 or later is deemed not to be earlier than the earliest age that is reasonably representative of the typical retirement age for the industry in which the covered workforce is employed.

V. ELIGIBILITY REQUIREMENTS

1. The following group or groups of Employees are eligible to participate in the Plan:

   - All Employees
   - All Full Time Employees
   - Salaried Employees
   - Non union Employees
   - Management Employees
   - Public Safety Employees
   - General Employees
   - Other Employees (Specify the group(s) of eligible employees below. Do not specify employees by name. Specific positions are acceptable.) Loveland Fire Rescue Authority Non-Sworn benefit eligible employees

The group specified must correspond to a group of the same designation that is defined in the statutes, ordinances, rules, regulations, personnel manuals or other material in effect in the state or locality of the Employer. The eligibility requirements cannot be such that an Employee becomes eligible only in the Plan Year in which the Employee terminates employment. Note: As stated in Sections 4.07 and 4.08, the Plan may, however, provide that Final Pay Contributions or Accrued Leave Contributions are the only contributions made under the Plan.

2. The Employer hereby waives or reduces the requirement of a twelve (12) month Period of Service for participation. The required Period of Service shall be (write N/A if an Employee is eligible to participate upon employment) 6 months ____________.

If this waiver or reduction is elected, it shall apply to all Employees within the Covered Employment Classification.

3. A minimum age requirement is hereby specified for eligibility to participate. The minimum age requirement is ____________ (not to exceed age 21. Write N/A if no minimum age is declared.)

VI. CONTRIBUTION PROVISIONS

1. The Employer shall contribute as follows: (Choose all that apply, but at least one of Options A or B. If Option A is not selected, Employer must pick up Participant Contributions under Option B.)

   - Fixed Employer Contributions With or Without Mandatory Participant Contributions. (If Option B is chosen, please complete section C.)

   a. Employer Contributions. The Employer shall contribute on behalf of each Participant see attached % of Earnings or $__________ for the Plan Year (subject to the limitations of Article V of the Plan).

      Mandatory Participant Contributions

      ☑ are required   ☐ are not required

      to be eligible for this Employer Contribution.

   b. Mandatory Participant Contributions for Plan Participation.

      Required Mandatory Contributions. A Participant is required to contribute (subject to the limitations of Article V of the Plan) the specified amounts designated in items (i) through (iii) of the Contribution Schedule below:

      ☑ Yes   ☐ No

Money Purchase Plan Adoption Agreement
Employee Opt-In Mandatory Contributions. Each Employee eligible to participate in the Plan shall be given the opportunity to irrevocably elect to participate in the Mandatory Participant Contribution portion of the Plan by electing to contribute the specified amounts designated in items (i) through (iii) of the Contribution Schedule below for each Plan Year (subject to the limitations of Article V of the Plan):

☐ Yes   ☑ No

Contribution Schedule.

(i) 3___% of Earnings,
(ii) $________, or
(iii) a whole percentage of Earnings between the range of _________ (insert range of percentages between 1% and 20% inclusive (e.g., 3%, 6%, or 20%; 5% to 7%)), as designated by the Employee in accordance with guidelines and procedures established by the Employer for the Plan Year as a condition of participation in the Plan. A Participant must pick a single percentage and shall not have the right to discontinue or vary the rate of such contributions after becoming a Plan Participant.

Employer “Pick up”. The Employer hereby elects to “pick up” the Mandatory Participant Contributions’ (pick up is required if Option A is not selected).

☑ Yes   ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

☐ C. Election Window (Complete if Option B is selected):
Newly eligible Employees shall be provided an election window of 9__ days (no more than 60 calendar days) from the date of initial eligibility during which they may make the election to participate in the Mandatory Participant Contribution portion of the Plan. Participation in the Mandatory Participant Contribution portion of the Plan shall begin the first of the month following the end of the election window.

An Employee’s election is irrevocable and shall remain in force until the Employee terminates employment or ceases to be eligible to participate in the Plan. In the event of re-employment to an eligible position, the Employee’s original election will resume. In no event does the Employee have the option of receiving the pick-up contribution amount directly.

2. The Employer may also elect to contribute as follows:

☐ A. Fixed Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant ___% of Earnings for the Plan Year (subject to the limitations of Article V of the Plan) for each Plan Year that such Participant has contributed ___% of Earnings or ___$. Under this option, there is a single, fixed rate of Employer contributions, but a Participant may decline to make the required Participant contributions in any Plan Year, in which case no Employer contribution will be made on the Participant’s behalf in that Plan Year.

☐ B. Variable Employer Match of Voluntary After-Tax Participant Contributions. The Employer shall contribute on behalf of each Participant an amount determined as follows (subject to the limitations of Article V of the Plan):

_____% of the Voluntary Participant Contributions made by the Participant for the Plan Year (not including Participant contributions exceeding _____% of Earnings or $_______).

1 Neither an IRS advisory letter nor a determination letter issued to an adopting Employer is a ruling by the Internal Revenue Service that Participant contributions that are "picked up" by the Employer are not includable in the Participant’s gross income for federal income tax purposes. Pick-up contributions are not mandated to receive private letter rulings; however, if an adopting employer wishes to receive a ruling on pick-up contributions they may request one in accordance with Revenue Procedure 2012-4 (or subsequent guidance).
PLUS _____% of the contributions made by the Participant for the Plan Year in excess of those included in the above paragraph (but not including Voluntary Participant Contributions exceeding in the aggregate ___% of Earnings or $ _____).

Employer Matching Contributions on behalf of a Participant for a Plan Year shall not exceed $ _____ or ___% of Earnings, whichever is ___ more or ___ less.

3. Each Participant may make a voluntary (unmatched), after tax contribution, subject to the limitations of Section 4.05 and Article V of the Plan:

☐ Yes  ☑ No ("No" is the default provision under the Plan if no selection is made.)

4. Employer contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (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, or in accordance with applicable law):

       Bi-weekly

5. Participant contributions for a Plan Year shall be contributed to the Trust in accordance with the following payment schedule (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, or in accordance with applicable law):

       Bi-weekly

6. In the case of a Participant performing qualified military service (as defined in Code section 414(u)) with respect to the Employer:

   A. Plan contributions will be made based on differential wage payments:

      ☑ Yes  ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

      If yes is selected, this is effective beginning January 1, 2009 unless another later effective date is filled in here:

      ________________

   B. Participants who die or become disabled will receive Plan contributions with respect to such service:

      ☐ Yes  ☑ No ("No" is the default provision under the Plan if no selection is made.)

      If yes is selected, this is effective for participants who died or became disabled while performing qualified military service on or after January 1, 2007, unless another later effective date is filled in here:

      ________________

Money Purchase Plan Adoption Agreement
VII. EARNINGS

Earnings, as defined under Section 2.09 of the Plan, shall include:

1. Overtime
   - ☐ Yes
   - ☑ No

2. Bonuses
   - ☐ Yes
   - ☑ No

3. Other Pay (specifically describe any other types of pay to be included below)

VIII. ROLLOVER PROVISIONS

1. The Employer will permit rollover contributions in accordance with Section 4.12 of the Plan:
   - ☑ Yes
   - ☐ No (“Yes” is the default provision under the Plan if no selection is made.)

2. Direct rollovers by non-spouse beneficiaries are effective for distributions after 2006 unless the Plan delayed making them available. If the Plan delayed making such rollovers available, check the box below and indicate the later effective date in the space provided.
   - ☐ Effective Date is ____________________________
   (Note: Plans must offer direct rollovers by non-spouse beneficiaries no later than plan years beginning after December 31, 2009.)

IX. LIMITATION ON ALLOCATIONS

If the Employer maintains or ever maintained another qualified plan in which any Participant in this Plan is (or was) a participant or could possibly become a participant, the Employer hereby agrees to limit contributions to all such plans as provided herein, if necessary in order to avoid excess contributions (as described in Section 5.02 of the Plan).

1. If the Participant is covered under another qualified defined contribution plan maintained by the Employer, the provisions of Section 5.02(a) through (e) of the Plan will apply unless another method has been indicated below.
   - ☐ Other Method. (Provide the method under which the plans will limit total Annual Additions to the Maximum Permissible Amount, and will properly reduce any excess amounts, in a manner that precludes Employer discretion.)

2. The Limitation Year is the following 12 consecutive month period: ____________________________

3. Unless the Employer elects a delayed effective date below, Article 5 of the Plan will apply to limitations years beginning on or after July 1, 2007.
   - ____________________________
   (The effective date listed cannot be later than 90 days after the close of the first regular legislative session of the legislative body with authority to amend the plan that begins on or after July 1, 2007.)
X. VESTING PROVISIONS

The Employer hereby specifies the following vesting schedule, subject to (1) the minimum vesting requirements and (2) the concurrence of the Plan Administrator. (For the blanks below, enter the applicable percent – from 0 to 100 (with no entry after the year in which 100% is entered), in ascending order.)

<table>
<thead>
<tr>
<th>Period of Service Completed</th>
<th>Percent Vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zero</td>
<td>0%</td>
</tr>
<tr>
<td>One</td>
<td>0%</td>
</tr>
<tr>
<td>Two</td>
<td>0%</td>
</tr>
<tr>
<td>Three</td>
<td>100%</td>
</tr>
<tr>
<td>Four</td>
<td>%</td>
</tr>
<tr>
<td>Five</td>
<td>%</td>
</tr>
<tr>
<td>Six</td>
<td>%</td>
</tr>
<tr>
<td>Seven</td>
<td>%</td>
</tr>
<tr>
<td>Eight</td>
<td>%</td>
</tr>
<tr>
<td>Nine</td>
<td>%</td>
</tr>
<tr>
<td>Ten</td>
<td>%</td>
</tr>
</tbody>
</table>

XI. WITHDRAWALS AND LOANS

1. In-service distributions are permitted under the Plan after a participant attains (select one of the below options):

☐ Normal Retirement Age
☐ Age 70½ ("70½ is the default provision under the Plan if no selection is made.")
☐ Alternate age (after Normal Retirement Age): ____________________________
☐ Not permitted at any age

2. A Participant shall be deemed to have a severance from employment solely for purposes of eligibility to receive distributions from the Plan during any period the individual is performing service in the uniformed services for more than 30 days.

☐ Yes  ☐ No ("Yes" is the default provision under the Plan if no selection is made.)

3. Tax-free distributions of up to $3,000 for the direct payment of qualifying insurance premiums for eligible retired public safety officers are available under the Plan.

☐ Yes  ☑ No ("No" is the default provision under the Plan if no selection is made.)

4. In-service distributions of the Rollover Account are permitted under the Plan, as provided in Section 9.07.

☐ Yes  ☐ No ("No" is the default provision under the Plan if no selection is made.)

5. Loans are permitted under the Plan, as provided in Article XIII of the Plan:

☐ Yes  ☑ No ("No" is the default provision under the Plan if no selection is made.)
XII. SPOUSAL PROTECTION

The Plan will provide the following level of spousal protection (select one):

☐ 1. Participant Directed Election. The normal form of payment of benefits under the Plan is a lump sum. The Participant can name any person(s) as the Beneficiary of the Plan, with no spousal consent required.

☐ 2. Beneficiary Spousal Consent Election (Article XII). The normal form of payment of benefits under the Plan is a lump sum. Upon death, the surviving spouse is the Beneficiary, unless he or she consents to the Participant's naming another Beneficiary. ("Beneficiary Spousal Consent Election" is the default provision under the Plan if no selection is made.)

☐ 3. QJSA Election (Article XVII). The normal form of payment of benefits under the Plan is a 50% qualified joint and survivor annuity with the spouse (or life annuity, if single). In the event of the Participant’s death prior to commencing payments, the spouse will receive an annuity for his or her lifetime. (If C is selected, the spousal consent requirements in Article XII also will apply.)

XIII. FINAL PAY CONTRIBUTIONS

The Plan will provide for Final Pay Contributions if either 1 or 2 below is selected.

The following group of Employees shall be eligible for Final Pay Contributions:

☐ All Eligible Employees

☐ Other: ______________________________________

Final Pay shall be defined as (select one):

☐ A. Accrued unpaid vacation

☐ B. Accrued unpaid sick leave

☐ C. Accrued unpaid vacation and sick leave

☐ D. Other (insert definition of Final Pay – must be leave that Employee would have been able to use if employment had continued and must be bona fide vacation and/or sick leave):

________________________________

☐ 1. Employer Final Pay Contribution. The Employer shall contribute on behalf of each Participant ________ % of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

☐ 2. Employee Designated Final Pay Contribution. Each Employee eligible to participate in the Plan shall be given the opportunity at enrollment to irrevocably elect to contribute ____ % (insert fixed percentage of final pay to be contributed) or up to _____ % (insert maximum percentage of final pay to be contributed) of Final Pay to the Plan (subject to the limitations of Article V of the Plan).

Once elected, an Employee's election shall remain in force and may not be revised or revoked.
XIV. ACCRUED LEAVE CONTRIBUTIONS

The Plan will provide for accrued unpaid leave contributions annually if either 1 or 2 is selected below.

The following group of Employees shall be eligible for Accrued Leave Contributions:

☐ All Eligible Employees
☐ Other: ____________________________

Accrued Leave shall be defined as (select one):

☐ A. Accrued unpaid vacation
☐ B. Accrued unpaid sick leave
☐ C. Accrued unpaid vacation and sick leave
☐ D. Other (insert definition of accrued leave that is bona fide vacation and/or sick leave):

☐ 1. Employer Accrued Leave Contribution. The Employer shall contribute as follows (choose one of the following options):

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant the unused Accrued Leave in excess of ______________ (insert number of hours/days/weeks (circle one)) to the Plan (subject to the limitations of Article V of the Plan).

☐ For each Plan Year, the Employer shall contribute on behalf of each Eligible Participant ______% of unused Accrued Leave to the Plan (subject to the limitations of Article V of the Plan).

☐ 2. Employee Designated Accrued Leave Contribution.

Each eligible Participant shall be given the opportunity at enrollment to irrevocably elect to contribute ______% (insert fixed percentage of accrued unpaid leave to be contributed) or up to ______% (insert maximum percentage of accrued unpaid leave to be contributed) of Accrued Leave to the Plan (subject to the limitations of Article V of the Plan). Once elected, an Employee’s election shall remain in force and may not be revised or revoked.

XV. The Employer hereby attests that it is a unit of state or local government or an agency or instrumentality of one or more units of state or local government.

XVI. The Employer understands that this Adoption Agreement is to be used with only the ICMA Retirement Corporation Governmental Money Purchase Plan and Trust. This ICMA Retirement Corporation Governmental Profit Sharing Plan and Trust is a restatement of a previous plan, which was submitted to the Internal Revenue Service for approval on April 2, 2012, and received approval on March 31, 2014.

The Plan Administrator hereby agrees to inform the Employer of any amendments to the Plan made pursuant to Section 14.05 of the Plan or of the discontinuance or abandonment of the Plan. The Employer understands that an amendment(s) made pursuant to Section 14.05 of the Plan will become effective within 30 days of notice of the amendment(s) unless the Employer notifies the Plan Administrator, in writing, that it disapproves of the amendment(s). If the Employer so disapproves, the Plan Administrator will be under no obligation to act as Administrator under the Plan.

XVII. The Employer hereby appoints the ICMA Retirement Corporation as the Plan Administrator pursuant to the terms and conditions of the ICMA RETIREMENT CORPORATION GOVERNMENTAL MONEY PURCHASE PLAN & TRUST.

The Employer hereby agrees to the provisions of the Plan and Trust.
XVIII. The Employer hereby acknowledges it understands that failure to properly fill out this Adoption Agreement may result in disqualification of the Plan.

XIX. An adopting Employer may rely on an advisory letter issued by the Internal Revenue Service as evidence that the Plan is qualified under section 401 of the Internal Revenue Code to the extent provided in applicable IRS revenue procedures and other official guidance.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on this ______ day of ____________, 20____.

**EMPLOYER**

By: ________________________________

Print Name: ________________________________

Title: LFRA Board Chair

Attest: ________________________________

**ICMA RETIREMENT CORPORATION**

777 North Capitol St., NE Suite 600

Washington, DC 20002

800-326-7272

By: ________________________________

Print Name: ________________________________

Title: ________________________________

Attest: ________________________________
DEFERRED COMPENSATION PLAN AND TRUST

As Amended and Restated Effective January 1, 2006

Article I. Purpose

The Employer hereby establishes and maintains the Employer's Deferred Compensation Plan and Trust, hereafter referred to as the "Plan." The Plan consists of the provisions set forth in this document.

The primary purpose of this Plan is to provide retirement income and other deferred benefits to the Employees of the Employer and the Employees' Beneficiaries in accordance with the provisions of Section 457 of the Internal Revenue Code of 1986, as amended (the "Code").

This Plan shall be an agreement solely between the Employer and participating Employees. The Plan and Trust forming a part hereof are established and shall be maintained for the exclusive benefit of Participants and their Beneficiaries. No part of the corpus or income of the Trust shall revert to the Employer or be used for or diverted to purposes other than the exclusive benefit of Participants and their Beneficiaries.

Article II. Definitions

2.01 Account. The bookkeeping account maintained for each Participant reflecting the cumulative amount of the Participant's Deferred Compensation, including any income, gains, losses, or increases or decreases in market value attributable to the Employer's investment of the Participant's Deferred Compensation, and further reflecting any distributions to the Participant or the Participant's Beneficiary and any fees or expenses charged against such Participant's Deferred Compensation.

2.02 Accounting Date. Each business day that the New York Stock Exchange is open for trading, as provided in Section 6.06 for valuing the Trust's assets.

2.03 Administrator. The person or persons named in writing to carry out certain nondiscretionary administrative functions under the Plan, as hereinafter described. The Employer may remove any person as Administrator upon 75 days' advance notice in writing to such person, in which case the Employer shall name another person or persons to act as Administrator. The Administrator may resign upon 75 days' advance notice in writing to the Employer, in which case the Employer shall name another person or persons to act as Administrator.

2.04 Automatic Distribution Date. April 1 of the calendar year after the Plan Year the Participant attains age 70½ or, if later, has a Severance Event.

2.05 Beneficiary. The person or persons designated by the Participant in his or her Joinder Agreement who shall receive any benefits payable hereunder in the event of the Participant's death. In the event that the Participant names two or more Beneficiaries, each Beneficiary shall be entitled to equal shares of the benefits payable at the Participant's death, unless otherwise provided in the Participant's Joinder Agreement. If no beneficiary is designated in the Joinder Agreement, if the Designated Beneficiary predeceases the Participant, or if the designated Beneficiary does not survive the Participant for a period of fifteen (15) days, then the estate of the Participant shall be the Beneficiary. If a married Participant resides in a community or marital property state, the Participant shall be responsible for obtaining appropriate consent of his or her spouse in the event the Participant designates someone other than his or her spouse as Beneficiary. The preceding sentence shall not apply with respect to a Deemed IRA under Article IX.

2.06 Deemed IRA. A separate account or annuity established under the Plan that complies with the requirements of Section 408(q) of the Code, the Income Tax Regulations thereunder, and any other IRS guidance.
2.07 **Deferred Compensation.** The amount of Includible Compensation otherwise payable to the Participant which the Participant and the Employer mutually agree to defer hereunder, any amount credited to a Participant's Account by reason of a transfer under Section 6.09 or 6.10, a rollover under Section 6.11, or any other amount which the Employer agrees to credit to a Participant's Account.

2.08 **Dollar Limitation.** The applicable dollar amount within the meaning of Section 457(b)(2)(A) of the Code, as adjusted for the cost-of-living in accordance with Section 457(e)(15) of the Code.

2.09 **Employee.** Any individual who provides services for the Employer, whether as an employee of the Employer or as an independent contractor, and who has been designated by the Employer as eligible to participate in the Plan.

2.10 **Employer.** ________________________________, which is a political subdivision, agency or instrumentality of the [State/Commonwealth] of ________________________________, described in Section 457(e)(1)(A) of the Code.

2.11 **457 Catch-Up Dollar Limitation.** Twice the Dollar Limitation.

2.12 **Includible Compensation.** Includible Compensation of a Participant means "compensation," as defined in Section 415(c)(3) of the Code, for services performed for the Employer. Includible Compensation shall be determined without regard to any community property laws. For purposes of a Participant's Joinder Agreement only and not for purposes of the limitations in Article V, Includible Compensation shall include pre-tax contributions (excluding direct employer contributions) to an integral part trust of the employer providing retiree health care benefits.

2.13 **Joinder Agreement.** An agreement entered into between an Employee and the Employer, including any amendments or modifications thereof. Such agreement shall fix the amount of Deferred Compensation, specify a preference among the investment alternatives designated by the Employer, designate the Employee's Beneficiary or Beneficiaries, and incorporate the terms, conditions, and provisions of the Plan by reference.

2.14 **Normal Limitation.** The maximum amount of Deferred Compensation for any Participant for any taxable year (other than amounts referred to in Sections 6.09, 6.10, and 6.11).

2.15 **Normal Retirement Age.** Age 70½, unless the Participant has elected an alternate Normal Retirement Age by written instrument delivered to the Administrator prior to a Severance Event. A Participant's Normal Retirement Age determines the period during which a Participant may utilize the 457 Catch-Up Dollar Limitation of Section 5.02(b) hereunder. Once a Participant has to any extent utilized the catch-up limitation of Section 5.02(b), his Normal Retirement Age may not be changed.

A Participant's alternate Normal Retirement Age may not be earlier than the earliest date that the Participant will become eligible to retire and receive immediate, unreduced retirement benefits under the Employer's basic defined benefit retirement plan covering the Participant (or a money purchase pension plan in which the Participant also participates if the Participant is not eligible to participate in a defined benefit plan), and may not be later than the date the Participant will attain age 70½. If the Participant will not become eligible to receive benefits under a basic defined benefit retirement plan (or money purchase pension plan, if applicable) maintained by the Employer, the Participant's alternate Normal Retirement Age may not be earlier than 65 and may not be later than age 70½. In no event may a Participant's normal retirement age be different than the normal retirement age under the Employer's other 457(b) plans, if any.

In the event the Plan has Participants that include qualified police or firefighters (as defined under Section 415(b)(2)(H)(ii)(l) of the Code), a normal retirement age may be designated for such qualified police or firefighters that is not earlier than age 40 or later than age 70½. Alternatively, qualified police or firefighters may be permitted to designate a normal retirement age that is between age 40 and age 70½.
2.16 **Participant.** Any Employee who has joined the Plan pursuant to the requirements of Article IV. For purposes of section 6.11 of the Plan, the term Participant includes an employee or former Employee of the Employer who has not yet received all of the payments of benefits to which he/she is entitled under the Plan.

2.17 **Percentage Limitation.** 100 percent of the participant’s Includible Compensation available to be contributed as Deferred Compensation for the taxable year.

2.18 **Plan Year.** The calendar year.

2.19 **Retirement.** The first date upon which both of the following shall have occurred with respect to a participant: Severance Event and attainment of age 65.

2.20 **Severance Event.** A severance of the Participant’s employment with the Employer within the meaning of Section 457(d)(1)(A)(ii) of the Code.

In general, a Participant shall be deemed to have experienced a Severance Event for purposes of this Plan when, in accordance with the established practices of the Employer, the employment relationship is considered to have actually terminated. In the case of a Participant who is an independent contractor of the Employer, a Severance Event shall be deemed to have occurred when the Participant’s contract under which services are performed has completely expired and terminated, there is no foreseeable possibility that the Employer will renew the contract or enter into a new contract for the Participant’s services, and it is not anticipated that the Participant will become an Employee of the Employer, or such other events as may be permitted under the Code.

2.21 **Trust.** The Trust created under Article VI of the Plan which shall consist of all compensation deferred under the Plan, plus any income and gains thereon, less any losses, expenses and distributions to Participants and Beneficiaries.

**Article III. Administration**

3.01 **Duties of the Employer.** The Employer shall have the authority to make all discretionary decisions affecting the rights or benefits of Participants which may be required in the administration of this Plan. The Employer’s decisions shall be afforded the maximum deference permitted by applicable law.

3.02 **Duties of Administrator.** The Administrator, as agent for the Employer, shall perform nondiscretionary administrative functions in connection with the Plan, including the maintenance of Participants’ Accounts, the provision of periodic reports of the status of each Account, and the disbursement of benefits on behalf of the Employer in accordance with the provisions of this Plan.

**Article IV. Participation in the Plan**

4.01 **Initial Participation.** An Employee may become a Participant by entering into a Joinder Agreement prior to the beginning of the calendar month in which the Joinder Agreement is to become effective to defer compensation not yet earned, or such other date as may be permitted under the Code. A new employee may defer compensation in the calendar month during which he or she first becomes an employee if a Joinder Agreement is entered into on or before the first day on which the employee performs services for the Employer.

4.02 **Amendment of Joinder Agreement.** A Participant may amend an executed Joinder Agreement to change the amount of Includible Compensation not yet earned which is to be deferred (including the reduction of such future deferrals to zero). Such amendment shall become effective as of the beginning of the calendar month commencing after the date the amendment is executed, or such other date as may be permitted under the Code. A Participant may at any time amend his or her Joinder Agreement to change the designated Beneficiary, and such amendment shall become effective immediately.
Article V. Limitations on Deferrals

5.01 Normal Limitation. Except as provided in Section 5.02, the maximum amount of Deferred Compensation for any Participant for any taxable year, shall not exceed the lesser of the Dollar Limitation or the Percentage Limitation.

5.02 Catch-Up Limitations.

(a) Catch-up Contributions for Participants Age 50 and Over: A Participant who has attained the age of 50 before the close of the Plan Year, and with respect to whom no other elective deferrals may be made to the Plan for the Plan Year by reason of the Normal Limitation of Section 5.01, may enter into a Joinder Agreement to make elective deferrals in addition to those permitted by the Normal Limitation in an amount not to exceed the lesser of:

(1) The applicable dollar amount as defined in Section 414(v)(2)(B) of the Code, as adjusted for the cost-of-living in accordance with Section 414(v)(2)(C) of the Code; or

(2) The excess (if any) of

(i) The Participant’s Includible Compensation for the year, or

(ii) Any other elective deferrals of the Participant for such year which are made without regard to this Section 5.02(a).

An additional contribution made pursuant to this Section 5.02(a) shall not, with respect to the year in which the contribution is made, be subject to any otherwise applicable limitation contained in Section 5.01 above, or be taken into account in applying such limitation to other contributions or benefits under the Plan or any other plan. This Section 5.02(a) shall not apply in any year to which a higher limit under Section 5.02(b) applies.

(b) Last Three Years Catch-up Contribution: For each of the last three (3) taxable years for a Participant ending before his or her attainment of Normal Retirement Age, the maximum amount of Deferred Compensation shall be the lesser of:

(1) The 457 Catch-Up Dollar Limitation, or

(2) The sum of

(i) The Normal Limitation for the taxable year, and

(ii) The Normal Limitation for each prior taxable year of the Participant commencing after 1978 less the amount of the Participant’s Deferred Compensation for such prior taxable years. A prior taxable year shall be taken into account under the preceding sentence only if (x) the Participant was eligible to participate in the Plan for such year, and (y) compensation (if any) deferred under the Plan (or such other plan) was subject to the Normal Limitation.

5.03 Sick, Vacation and Back Pay. If the Employer so elects, a Participant may defer all or a portion of the value of the Participant’s accumulated sick pay, accumulated vacation pay and/or back pay, provided that such deferral does not cause total deferrals on behalf of the Participant to exceed the Dollar Limitation or Percentage Limitation (including any Catch-up Dollar Limitation) for the year of deferral. The election to defer such sick, vacation and/or back pay must be made in a manner and at a time permitted under Section 1.457-4(d) of the Income Tax Regulations.

For Plan Years beginning before January 1, 2009, pursuant to proposed IRS regulations issued under Section 415 of the Code, the Plan may permit deferrals from compensation, including sick, vacation and back pay, so long as the amounts are paid within 2½ months following severance from employment and the other requirements of Sections
457(b) and 415 of the Code are met. For Plan Years beginning on or after January 1, 2009, pursuant to final IRS regulations issued under Section 415 of the Code, the Plan may permit deferrals from compensation, including sick, vacation and back pay, so long as the amounts are paid by the later of: (i) 2½ months following severance from employment, and (ii) the end of the calendar year that includes the date of such severance from employment, and the other requirements of Sections 457(b) and 415 of the Code are met. Additionally, the agreement to defer such amounts must be entered into prior to the first day of the month in which the amounts otherwise would be paid or made available.

5.04 Other Plans. Notwithstanding any provision of the Plan to the contrary, the amount excludible from a Participant's gross income under this Plan or any other eligible deferred compensation plan under Section 457(b) of the Code shall not exceed the limits set forth in Sections 457(b) and 414(v) of the Code.

5.05 Excess Deferrals. Any amount that exceeds the maximum Dollar Limitation or Percentage Limitation (including any applicable Catch-Up Dollar Limitation) for a taxable year, shall constitute an excess deferral for that taxable year. Any excess deferral shall be distributed in accordance with the requirements for excess deferrals under the Code and Section 1.457-4(e) of the Income Tax Regulations or other applicable Internal Revenue Service guidance.

5.06 Protection of Person Who Serves in a Uniformed Service. An Employee whose employment is interrupted by qualified military service under Section 414(u) of the Code or who is on leave of absence for qualified military service under Section 414(u) of the Code may elect to contribute additional Deferred Compensation upon resumption of employment with the Employer equal to the maximum Deferred Compensation that the Employee could have elected during that period if the Employee's employment with the Employer had continued (at the same level of Includible Compensation) without the interruption or leave, reduced by Deferred Compensation, if any, actually made for the Employee during the period of the interruption or leave. This right applies for five years following the resumption of employment (or, if sooner, for a period equal to three times the period of the interruption or leave).

Article VI. Trust and Investment of Accounts

6.01 Investment of Deferred Compensation. A Trust is hereby created to hold all the assets of the Plan (except Deemed IRA contributions and earnings thereon held pursuant to Article IX) for the exclusive benefit of Participants and Beneficiaries, except that expenses and taxes may be paid from the Trust as provided in Section 6.03. The trustee shall be the Employer or such other person that agrees to act in that capacity hereunder.

6.02 Investment Powers. The trustee or the Administrator, acting as agent for the trustee, shall have the powers listed in this Section with respect to investment of Trust assets, except to the extent that the investment of Trust assets is directed by Participants, pursuant to Section 6.05 or to the extent that such powers are restricted by applicable law.

(a) To invest and reinvest the Trust without distinction between principal and income in common or preferred stocks, shares of regulated investment companies and other mutual funds, bonds, loans, notes, debentures, certificates of deposit, contracts with insurance companies including but not limited to insurance, individual or group annuity, deposit administration, guaranteed interest contracts, and deposits at reasonable rates of interest at banking institutions including but not limited to savings accounts and certificates of deposit. Assets of the Trust may be invested in securities that involve a higher degree of risk than investments that have demonstrated their investment performance over an extended period of time.

(b) To invest and reinvest all or any part of the assets of the Trust in any common, collective or commingled trust fund that is maintained by a bank or other institution and that is available to Employee plans described under Sections 457 or 401 of the Code, or any successor provisions thereto, and during the period of time that an investment through any such medium shall exist, to the extent of participation of the Plans the declaration of trust of such commonly collective, or commingled trust fund shall constitute a part of this Plan.

(c) To invest and reinvest all or any part of the assets of the Trust in any group annuity, deposit administration or guaranteed interest contract issued by an insurance company or other financial institution on a commingled
or collective basis with the assets of any other 457 plan or trust qualified under Section 401(a) of the Code or any other plan described in Section 401(a)(24) of the Code, and such contract may be held or issued in the name of the Administrator, or such custodian as the Administrator may appoint, as agent and nominee for the Employer. During the period that an investment through any such contract shall exist, to the extent of participation of the Plan, the terms and conditions of such contract shall constitute a part of the Plan.

(d) To hold cash awaiting investment and to keep such portion of the Trust in cash or cash balances, without liability for interest, in such amounts as may from time to time be deemed to be reasonable and necessary to meet obligations under the Plan or otherwise to be in the best interests of the Plan.

(c) To hold, to authorize the holding of, and to register any investment to the Trust in the name of the Plan, the Employer, or any nominee or agent of any of the foregoing, including the Administrator, or in bearer form, to deposit or arrange for the deposit of securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by any other person, and to organize corporations or trusts under the laws of any jurisdiction for the purpose of acquiring or holding title to any property for the Trust, all with or without the addition of words or other action to indicate that property is held in a fiduciary or representative capacity but the books and records of the Plan shall at all times show that all such investments are part of the Trust.

(f) Upon such terms as may be deemed advisable by the Employer or the Administrator, as the case may be, for the protection of the interests of the Plan or for the preservation of the value of an investment, to exercise and enforce by suit for legal or equitable remedies or by other action, or to waive any right or claim on behalf of the Plan or any default in any obligation owing to the Plan, to renew, extend the time for payment of, agree to a reduction in the rate of interest on, or agree to any other modification or change in the terms of any obligation owing to the Plan, to settle, compromise, adjust, or submit to arbitration any claim or right in favor of or against the Plan to exercise and enforce any and all rights of foreclosure, bid for property in foreclosure, and take a deed in lieu of foreclosure with or without paying consideration therefor, to commence or defend suits or other legal proceedings whenever any interest of the Plan requires it, and to represent the Plan in all suits or legal proceedings in any court of law or equity or before any body or tribunal.

(g) To employ suitable consultants, depositories, agents, and legal counsel on behalf of the Plan.

(h) To open and maintain any bank account or accounts in the name of the Plan, the Employer, or any nominee or agent of the foregoing, including the Administrator, in any bank or banks.

(i) To do any and all other acts that may be deemed necessary to carry out any of the powers set forth herein.

6.03 **Taxes and Expenses.** All taxes of any and all kinds whatsoever that may be levied or assessed under existing or future laws upon the Plan, or in respect to the Trust, or the income thereof, and all commissions or acquisitions or dispositions of securities and similar expenses of investment and reinvestment of the Trust, shall be paid from the Trust. Such reasonable compensation of the Administrator, as may be agreed upon from time to time by the Employer and the Administrator, and reimbursement for reasonable expenses incurred by the Administrator in performance of its duties hereunder (including but not limited to fees for legal, accounting, investment and custodial services) shall also be paid from the Trust.

6.04 **Payment of Benefits.** The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Administrator, or by any custodian or other person so authorized by the Employer to make such disbursement. The Administrator, custodian or other person shall not be liable with respect to any distribution of Trust assets made at the direction of the Employer.

6.05 **Investment Funds.** In accordance with uniform and nondiscriminatory rules established by the Employer and the Administrator, the Participant may direct his or her Accounts to be invested in one (1) or more investment
funds available under the Plan; provided, however, that the Participant’s investment directions shall not violate any investment restrictions established by the Employer. Neither the Employer, the Administrator, nor any other person shall be liable for any losses incurred by virtue of following such directions or with any reasonable administrative delay in implementing such directions.

6.06 Valuation of Accounts. As of each Accounting Date, the Plan assets held in each investment fund offered shall be valued at fair market value and the investment income and gains or losses for each fund shall be determined. Such investment income and gains or losses shall be allocated proportionately among all Account balances on a fund-by-fund basis. The allocation shall be in the proportion that each such Account balance as of the immediately preceding Accounting Date bears to the total of all such Account balances as of that Accounting Date. For purposes of this Article, all Account balances include the Account balances of all Participants and Beneficiaries.

6.07 Participant Loan Accounts. Participant loan accounts shall be invested in accordance with Section 8.03 of the Plan. Such Accounts shall not share in any investment income and gains or losses of the investment funds described in Sections 6.05 and 6.06.

6.08 Crediting of Accounts. The Participant’s Account shall reflect the amount and value of the investments or other property obtained by the Employer through the investment of the Participant’s Deferred Compensation pursuant to Sections 6.05 and 6.06. It is anticipated that the Employer’s investments with respect to a Participant will conform to the investment preference specified in the Participant’s Jointer Agreement, but nothing herein shall be construed to require the Employer to make any particular investment of a Participant’s Deferred Compensation. Each Participant shall receive periodic reports, not less frequently than annually, showing the then current value of his or her Account.

6.09 Post-Severance Transfers Among Eligible Deferred Compensation Plans.

(a) Incoming Transfers: A transfer may be accepted from an eligible deferred compensation plan maintained by another employer and credited to a Participant’s or Beneficiary’s Account under the Plan if:

(1) In the case of a transfer for a Participant, the Participant has had a Severance Event with that employer and become an Employee of the Employer;

(2) The other employer’s plan provides that such transfer will be made; and

(3) The Participant or Beneficiary whose deferred amounts are being transferred will have an amount immediately after the transfer at least equal to the deferred amount immediately before the transfer.

The Employer may require such documentation from the predecessor plan as it deems necessary to effectuate the transfer in accordance with Section 457(e)(10) of the Code, to confirm that such plan is an eligible deferred compensation plan within the meaning of Section 457(b) of the Code, and to assure that transfers are provided for under such plan. The Employer may refuse to accept a transfer in the form of assets other than cash, unless the Employer and the Administrator agree to hold such other assets under the Plan.

(b) Outgoing Transfers: An amount may be transferred to an eligible deferred compensation plan maintained by another employer, and charged to a Participant’s or Beneficiary’s Account under this Plan, if:

(1) In the case of a transfer for a Participant, the Participant has a Severance Event with the Employer and becomes an employee of the other employer;

(2) The other employer’s plan provides that such transfer will be accepted;

(3) The Participant or Beneficiary and the employers have signed such agreements as are necessary to assure that the Employer’s liability to pay benefits to the Participant has been discharged and assumed by the other employer; and
(4) The Participant or Beneficiary whose deferred amounts are being transferred will have an amount immediately after the transfer at least equal to the deferred amount immediately before the transfer.

The Employer may require such documentation from the other plan as it deems necessary to effectuate the transfer, to confirm that such plan is an eligible deferred compensation plan within the meaning of Section 457(b) of the Code, and to assure that transfers are provided for under such plan. Such transfers shall be made only under such circumstances as are permitted under Section 457 of the Code and the regulations thereunder.

6.10 Transfers Among Eligible Deferred Compensation Plans of the Employer.

(a) **Incoming Transfers.** A transfer may be accepted from another eligible deferred compensation plan maintained by the Employer and credited to a Participant’s or Beneficiary’s Account under the Plan if:

(1) The Employer’s other plan provides that such transfer will be made;

(2) The Participant or Beneficiary whose deferred amounts are being transferred will have an amount immediately after the transfer at least equal to the deferred amount immediately before the transfer; and

(3) The Participant or Beneficiary whose deferred amounts are being transferred is not eligible for additional annual deferrals in the Plan unless the Participant or Beneficiary is performing services for the Employer.

(b) **Outgoing Transfers.** A transfer may be accepted from another eligible deferred compensation plan maintained by the Employer and credited to a Participant’s or Beneficiary’s Account under the Plan if:

(1) The Employer’s other plan provides that such transfer will be accepted;

(2) The Participant or Beneficiary whose deferred amounts are being transferred will have an amount immediately after the transfer at least equal to the deferred amount immediately before the transfer; and

(3) The Participant or Beneficiary whose deferred amounts are being transferred is not eligible for additional annual deferrals in the Employer’s other eligible deferred compensation plan unless the Participant or Beneficiary is performing services for the Employer.

6.11 Eligible Rollover Distributions.

(a) **Incoming Rollovers.** An eligible rollover distribution may be accepted from an eligible retirement plan and credited to a Participant’s Account under the Plan. The Employer may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Section 402 of the Code and to confirm that such plan is an eligible retirement plan within the meaning of Section 402(c)(8)(B) of the Code. The Plan shall separately account (in one or more separate accounts) for eligible rollover distributions from any eligible retirement plan.

(b) **Outgoing Rollovers.** 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 any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(c) **Definitions:**

(1) **Eligible Rollover Distribution:** An eligible rollover distribution is 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: 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 years or more; any distribution to the extent such distribution is required under Sections 401(a)(9) and 457(d)(2) of the Code; and any distribution made as a result of an unforeseeable emergency of the employee. For purposes of distributions from other eligible retirement plans rolled over into this Plan, the term eligible rollover distribution shall not include the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities), such as after-tax contributions.

(2) Eligible Retirement Plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Sections 403(a) or 403(b) of the Code, a qualified trust described in Section 401(a) of the Code, or an eligible deferred compensation plan described in Section 457(b) of the Code which is maintained by an eligible governmental employer described in Section 457(e)(1)(A) of the Code, that accepts the distributee’s eligible rollover distribution.

(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 under a qualified domestic relations order, as defined in Section 414(p) of the Code, 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.

6.12 Trustee-to-Trustee Transfers to Purchase Permissive Service Credit. All or a portion of a Participant’s Account may be transferred directly to the trustee of a defined benefit governmental plan (as defined in Section 414(d) of the Code) if such transfer is (a) for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under such plan, or (b) a repayment to which Section 415 of the Code does not apply by reason of subsection (k)(3) thereof, within the meaning of Section 457(e)(17) of the Code.

6.13 Treatment of Distributions of Amounts Previously Rolled Over From 401(a) and 403(b) Plans and IRAs. For purposes of Section 72(t) of the Code, a distribution from this Plan shall be treated as a distribution from a qualified retirement plan described in Section 4974(c)(1) of the Code to the extent that such distribution is attributable to an amount transferred to an eligible deferred compensation plan from a qualified retirement plan (as defined in Section 4974(c) of the Code).

6.14 Employer Liability. In no event shall the Employer’s liability to pay benefits to a Participant under this Plan exceed the value of the amounts credited to the Participant’s Account; neither the Employer nor the Administrator shall be liable for losses arising from depreciation or shrinkage in the value of any investments acquired under this Plan.

Article VII. Benefits

7.01 Retirement Benefits and Election on Severance Event.

(a) General Rule: Except as otherwise provided in this Article VII, the distribution of a Participant’s Account shall commence as of a Participant’s Automatic Distribution Date, and the distribution of such benefits shall be made in accordance with one of the payment options described in Section 7.02. Notwithstanding the foregoing, but subject to the following paragraphs of this Section 7.01, the Participant may elect following a Severance Event to have the distribution of benefits commence on a fixed determinable date other than that described in the preceding sentence, but not later than April 1 of the year following the year of the Participant’s Retirement or attainment of age 70½, whichever is later. The Participant’s right to change his or her election with respect to commencement of the distribution of benefits shall not be restrained by this Section 7.01.
Notwithstanding the foregoing, the Administrator, in order to ensure the orderly administration of this provision, may establish a deadline after which such election to defer the commencement of distribution of benefits shall not be allowed.

(b) **Loans:** Notwithstanding the foregoing provisions of this Section 7.01, no election to defer the commencement of benefits after a Severance Event shall operate to defer the distribution of any amount in the Participant's loan account in the event of a default of the Participant's loan.

### 7.02 Payment Options.

As provided in Sections 7.01, 7.04 and 7.05, a Participant may elect to have value of the Participant's Account distributed in accordance with one of the following payment options, provided that such option is consistent with the limitations set forth in Section 7.03:

(a) Equal monthly, quarterly, semi-annual or annual payments in an amount chosen by the Participant, continuing until his or her Account is exhausted;

(b) One lump-sum payment;

(c) Approximately equal monthly, quarterly, semi-annual or annual payments, calculated to continue for a period certain chosen by the Participant;

(d) Annual Payments equal to the minimum distributions required under Section 401(a)(9) of the Code, including the incidental death benefit requirements of Section 401(a)(9)(G), over the life expectancy of the Participant or over the life expectancies of the Participant and his or her Beneficiary;

(e) Payments equal to payments made by the issuer of a retirement annuity policy acquired by the Employer;

(f) A split distribution under which payments under options (a), (b), (c) or (e) commence or are made at the same time, as elected by the Participant under Section 7.01, provided that all payments commence (or are made) by the latest benefit commencement date permitted under Section 7.01;

(g) Any other payment option elected by the Participant and agreed to by the Employer and Administrator.

A Participant's selection of a payment option under Subsections (a), (c), or (g) above may include the selection of an automatic annual cost-of-living increase. Such increase will be based on the rise in the Consumer Price Index for All Urban Consumers (CPI-U) from the third quarter of the last year in which a cost-of-living increase was provided to the third quarter of the current year. Any increase will be made in periodic payment checks beginning the following January.

### 7.03 Limitation on Options.

No payment option may be selected by a Participant under subsections 7.02(a) or (c) unless the amount of any installment is not less than $100. No payment option may be selected by a Participant under Sections 7.02, 7.04, or 7.05 unless it satisfies the requirements of Sections 401(a)(9) and 457(d)(2) of the Code, including that payments commencing before the death of the Participant shall satisfy the incidental death benefit requirements under Section 401(a)(9)(G) of the Code.

### 7.04 Minimum Required Distributions.

Notwithstanding any provision of the Plan to the contrary, the Plan shall comply with the minimum required distribution rules set forth in Sections 457(d)(2) and 401(a)(9) of the Code, including the incidental death benefit requirements of Section 401(a)(9)(G) of the Code.

### 7.05 Post-Retirement Death Benefits.

(a) Should the Participant die after he or she has begun to receive benefits under a payment option, the remaining payments, if any, under the payment option shall continue until the Administrator receives notice of the Participant's death. Upon notification of the Participant's death, benefits shall be payable to the Participant's Beneficiary commencing not later than December 31 of the year following the year of the Participant's death, provided that the Beneficiary may elect to begin benefits earlier than that date.
(b) In the event that the Beneficiary dies before the payment of death benefits has commenced or been completed, the remaining benefits payable under the payment option applicable to the Beneficiary shall, subject to the requirements set forth in Section 7.04, be paid to an additional beneficiary designated by the Beneficiary. If no additional beneficiary is named, payment shall be made to the Beneficiary’s estate in a lump sum.

(c) In the event that the Participant’s estate is the Beneficiary, payment shall be made to the estate in a lump sum.

7.06 Pre-Retirement Death Benefits.

(a) Should the Participant die before he or she has begun to receive the benefits provided by Section 7.01, the value of the Participant’s Account shall be payable to the Beneficiary commencing not later than December 31 of the year following the year of the Participant’s death, provided that the Beneficiary may elect to begin benefits earlier than that date.

(b) In the event that the Beneficiary dies before the payment of death benefits has commenced or been completed, the remaining value of the Participant’s Account shall be paid to the estate of the Beneficiary in a lump sum. In the event that the Participant’s estate is the Beneficiary, payment shall be made to the estate in a lump sum.

7.07 Unforeseeable Emergencies.

(a) In the event an unforeseeable emergency occurs, a Participant or Beneficiary may apply to the Employer to receive that part of the value of his or her Account that is reasonably needed to satisfy the emergency need. If such an application is approved by the Employer, the Participant or Beneficiary shall be paid only such amount as the Employer deems necessary to meet the emergency need, but payment shall not be made to the extent that the financial hardship may be relieved through cessation of deferral under the Plan, insurance or other reimbursement, or liquidation of other assets to the extent such liquidation would not itself cause severe financial hardship.

(b) An unforeseeable emergency shall be deemed to involve only circumstances of severe financial hardship of a Participant or Beneficiary resulting from an illness or accident of the participant or beneficiary, the Participant’s or Beneficiary’s spouse, or the Participant’s or Beneficiary’s dependent (as defined in Section 152 of the Code, and, for taxable years beginning on or after January 1, 2005, without regard to Sections 152(b)(1), (b)(2), and (d)(1)(B) of the Code); loss of the Participant’s or Beneficiary’s property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner’s insurance, e.g., as a result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant or the Beneficiary. For example, the imminent foreclosure of or eviction from the Participant’s or Beneficiary’s primary residence may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Finally, the need to pay for the funeral expenses of a spouse or a dependent (as defined in section 152 of the Code, and, for taxable years beginning on or after January 1, 2005, without regard to Sections 152(b)(1), (b)(2), and (d)(1)(B) of the Code) may also constitute an unforeseeable emergency. Except as otherwise specifically provided in this Section 7.07(b), the purchase of a home and the payment of college tuition are not unforeseeable emergencies.

7.08 In-Service Distribution of Rollover Contributions. Effective January 1, 2006, the Employer may elect to allow Participants to receive an in-service distribution of amounts attributable to rollover contributions to the Plan. If the Employer has elected to make such distributions available, a Participant that has a separate account attributable to rollover contributions to the Plan may at any time elect to receive a distribution of all or any portion of the amount held in the rollover account.

7.09 In-Service Distribution to Participants Age 70½ or Older. A Participant who has reached age 70½ and has not yet had a Severance Event, may, at any time, request a distribution of all or a part of his or her Account. A Participant may only receive two (2) such distributions pursuant to this Section 7.09 in any calendar year.
7.10 Distribution De Minimis Accounts. Notwithstanding the foregoing provisions of this Article VII:

(a) Mandatory Distribution. If the value of a Participant’s Account is less than $1,000, the Participant’s Account shall be paid to the Participant in a single lump sum distribution, provided that:

(1) No amount has been deferred under the Plan with respect to the Participant during the 2-year period ending on the date of the distribution; and

(2) There has been no prior distribution under the Plan to the Participant pursuant to this Section 7.10.

(b) Voluntary Distribution. If the value of the Participant’s Account is at least $1,000 but not more than the dollar limit under Section 411(a)(11)(A) of the Code, the Participant may elect to receive his or her entire Account in a lump sum payment if:

(1) No amount has been deferred under the Plan with respect to the Participant during the 2-year period ending on the date of the distribution; and

(2) There has been no prior distribution under the Plan to the Participant pursuant to this Section 7.10.

Article VIII. Loans to Participants

8.01 Availability of Loans to Participants.

(a) The Employer may elect to make loans available to Participants in this Plan. If the Employer has elected to make loans available to Participants, a Participant may apply for a loan from the Plan subject to the limitations and other provisions of this Article. However, no loans are available from Deemed IRAs.

(b) The Employer shall establish written guidelines governing the granting of loans, provided that such guidelines are approved by the Administrator and are not inconsistent with the provisions of this Article, and that loans are made available to all Participants on a reasonably equivalent basis.

8.02 Terms and Conditions of Loans to Participants. Any loan by the Plan to a Participant under Section 8.01 of the Plan shall satisfy the following requirements:

(a) Availability. Loans shall be made available to all Participants on a reasonably equivalent basis.

(b) Interest Rate. Loans must be adequately secured and bear a reasonable interest rate.

(c) Loan Limit. No Participant loan shall exceed the present value of the Participant’s Account.

(d) Foreclosure. In the event of default on any installment payment, the outstanding balance of the loan shall be a deemed distribution. In such event, an actual distribution of a plan loan offset amount will not occur until a distributable event occurs in the Plan.

(e) Reduction of Account. Notwithstanding any other provision of this Plan, the portion of the Participant’s Account balance used as a security interest held by the Plan by reason of a loan outstanding to the Participant shall be taken into account for purposes of determining the amount of the Account balance payable at the time of death or distribution, but only if the reduction is used as repayment of the loan.

(f) Amount of Loan. At the time the loan is made, the principal amount of the loan plus the outstanding balance (principal plus accrued interest) due on any other outstanding loans to the Participant from the Plan and from all other plans of the Employer that are either eligible deferred compensation plans described in section 457(b) of the Code or qualified employer plans under Section 72(p)(4) of the Code shall not exceed the lesser of:
(1) $50,000, reduced by the excess (if any) of

(i) The highest outstanding balance of loans from the Plan during the one (1) year period ending on the day before the date on which the loan is made; or

(ii) The outstanding balance of loans from the Plan on the date on which such loan is made; or

(2) One-half of the value of the Participant’s interest in all of his or her Accounts under this Plan.

(g) Application for Loan. The Participant must give the Employer adequate written notice, as determined by the Employer, of the amount and desired time for receiving a loan. No more than one (1) loan may be made by the Plan to a Participant’s in any calendar year. No loan shall be approved if an existing loan from the Plan to the Participant is in default to any extent.

(h) Length of Loan. Any loan issued shall require the Participant to repay the loan in substantially equal installments of principal and interest, at least monthly, over a period that does not exceed five (5) years from the date of the loan; provided, however, that if the proceeds of the loan are applied by the Participant to acquire any dwelling unit that is to be used within a reasonable time (determined at the time of the loan is made) after the loan is made as the principal residence of the Participant, the five (5) year limit shall not apply. In this event, the period of repayment shall not exceed a reasonable period determined by the Employer. Principal installments and interest payments otherwise due may be suspended for up to one (1) year during an authorized leave of absence, if the promissory note so provides, but not beyond the original term permitted under this subsection (h), with a revised payment schedule (within such term) instituted at the end of such period of suspension.

(i) Prepayment. The Participant shall be permitted to repay the loan in whole or in part at any time prior to maturity, without penalty.

(j) Promissory Note. The loan shall be evidenced by a promissory note executed by the Participant and delivered to the Employer, and shall bear interest at a reasonable rate determined by the Employer.

(k) Security. The loan shall be secured by an assignment of the Participant’s right, title and interest in and to his or her Account.

(l) Assignment or Pledge. For the purposes of paragraphs (f) and (g), assignment or pledge of any portion of the Participant’s interest in the Plan and a loan, pledge, or assignment with respect to any insurance contract purchased under the Plan, will be treated as a loan.

(m) Other Terms and Conditions. The Employer shall fix such other terms and conditions of the loan as it deems necessary to comply with legal requirements, to maintain the qualification of the Plan and Trust under Section 457 of the Code, or to prevent the treatment of the loan for tax purposes as a distribution to the Participant. The Employer, in its discretion for any reason, may also fix other terms and conditions of the loan, including, but not limited to, the provision of grace periods following an event of default, not inconsistent with the provisions of this Article and Section 72(p) of the Code, and any applicable regulations thereunder.

8.03 Participant Loan Accounts.

(a) Upon approval of a loan to a Participant by the Employer, an amount not in excess of the loan shall be transferred from the Participant’s other investment fund(s), described in Section 6.05 of the Plan, to the Participant’s loan account as of the Accounting Date immediately preceding the agreed upon date on which the loan is to be made.
(b) The assets of a Participant’s loan account may be invested and reinvested only in promissory notes received by the Plan from the Participant as consideration for a loan permitted by Section 8.01 of the Plan or in cash. Uninvested cash balances in a Participant’s loan account shall not bear interest. Neither the Employer, the Administrator, nor any other person shall be liable for any loss, or by reason of any breach, that results from the Participant’s exercise of such control.

(c) Repayment of principal and payment of interest shall be made by payroll deduction or, where repayment cannot be made by payroll deduction, by check, and shall be invested in one (1) or more other investment funds, in accordance with Section 6.05 of the Plan, as of the next Accounting Date after payment thereof to the Trust. The amount so invested shall be deducted from the Participant’s loan account.

(d) The Employer shall have the authority to establish other reasonable rules, not inconsistent with the provisions of the Plan, governing the establishment and maintenance of Participant loan accounts.

**Article IX. Deemed IRAs**

**9.01 General.** This Article IX of the Plan reflects section 602 of the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), as amended by the Job Creation and Worker Assistance Act of 2002. This Article is intended as good faith compliance with the requirements of EGTRRA and is to be construed in accordance with EGTRRA and guidance issued thereunder. This Article IX shall supersede the provisions of the Plan to the extent that those provisions are inconsistent with the provisions of this Article IX.

Effective for Plan Years beginning after December 31, 2002, the Employer may elect to allow Employees to make voluntary employee contributions to a separate account or annuity established under the Plan that complies with the requirements of Section 408(q) of the Code and any regulations promulgated thereunder (a "Deemed IRA"). The Plan shall establish a separate account for the designated Deemed IRA contributions of each Employee and any earnings properly allocable to the contributions, and maintain separate recordkeeping with respect to each such Deemed IRA.

**9.02 Voluntary Employee Contributions.** For purposes of this Article, a voluntary employee contribution means any contribution (other than a mandatory contribution within the meaning of Section 411(c)(2) of the Code) that is made by the Employee and which the Employee has designated, at or prior to the time of making the contribution, as a contribution to which this Article applies.

**9.03 Deemed IRA Trust Requirements.** This Article shall satisfy the trust requirement under Section 408(q) of the Code and the regulations therefor. IRAs established pursuant to this Article shall be held in one or more trusts or custodial accounts (the "Deemed IRA Trusts"), which shall be separate from the Trust established under the Plan to hold contributions other than Deemed IRA contributions. The Deemed IRA Trusts shall satisfy the applicable requirements of Sections 408 and 408A of the Code, which requirements are set forth in section 9.05 and 9.06, respectively, and shall be established with a trustee or custodian meeting the requirements of Section 408(a)(2) of the Code ("Deemed IRA Trustee"). To the extent that the assets of any Deemed IRAs established pursuant to this Article are held in a Deemed IRA Trust satisfying the requirements of this Section 9.03, such Deemed IRA Trust, and any amendments thereto, is hereby adopted as a trust maintained under this Plan with respect to the assets held therein, and the provisions of such Deemed IRA Trust shall control so long as any assets of any Deemed IRA are held thereunder.

**9.04 Reporting Duties.** The Deemed IRA Trustee shall be subject to the reporting requirements of Section 408(i) of the Code with respect to all Deemed IRAs that are established and maintained under the Plan.

**9.05 Deemed Traditional IRA Requirements.** Deemed IRAs established in the form of traditional IRAs shall satisfy the following requirements:

(a) **Exclusive Benefit.** The Deemed IRA account shall be established for the exclusive benefit of an Employee or his or her Beneficiaries.
(b) Maximum Annual Contributions.

(1) Except in the case of a rollover contribution (as permitted by Sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16) of the Code), no contributions will be accepted unless they are in cash, and the total of such contributions shall not exceed:

$3,000 for any taxable year beginning in 2002 through 2004;
$4,000 for any taxable year beginning in 2005 through 2007; and
$5,000 for any taxable year beginning in 2008 and years thereafter.

After 2008, the limit will be adjusted by the Secretary of the Treasury for cost-of-living-increases under Section 219(b)(5)(C) of the Code. Such adjustments will be in multiples of $500.

(2) In the case of an Employee who is 50 or older, the annual cash contribution limit is increased by:

$500 for any taxable year beginning in 2002 through 2005; and
$1,000 for any taxable year beginning in 2006 and thereafter.

(3) No contributions will be accepted under a SIMPLE IRA plan established by any employer pursuant to Section 408(p) of the Code. Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Employee first participated in that employer’s SIMPLE IRA plan.

(c) Collectibles. If the Deemed IRA Trust acquires collectibles within the meaning of Section 408(m) of the Code after December 31, 1981, Deemed IRA Trust assets will be treated as a distribution in an amount equal to the cost of such collectibles.

(d) Life Insurance Contracts. No part of the Deemed IRA Trust funds will be invested in life insurance contracts.

(e) Minimum Required Distributions.

(1) Notwithstanding any provision of this Deemed IRA to the contrary, the distribution of the Employee’s interest in the account shall be made in accordance with the requirements of Section 408(a)(6) of the Code and the Income Tax Regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are made from an annuity contract purchased from an insurance company, distributions thereunder must satisfy the requirements of Q&A-4 of Section 1.401(a)(9)-6T of the Income Tax Regulations (or Section 1.401(a)(9)-6 of the Income Tax Regulations, as applicable), rather than paragraphs (2), (3) and (4) below and Section 9.05(f). The minimum required distributions calculated for this IRA may be withdrawn from another IRA of the Employee in accordance with Q&A-9 of Section 1.408-8 of the Income Tax Regulations.

(2) The entire value of the account of the Employee for whose benefit the account is maintained will commence to be distributed no later than the first day of April following the calendar year in which such Employee attains age 70½ (the “required beginning date”) over the life of such Employee or the lives of such Employee and his or her Beneficiary.

(3) The amount to be distributed each year, beginning with the calendar year in which the Employee attains age 70½ and continuing through the year of death shall not be less than the quotient obtained by dividing the value of the IRA (as determined under section 9.05(f)(3)) as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of Section 401(a)(9)-9 of the Income Tax Regulations, using the Employee’s age of his or her birthday in the year. However, if the Employee’s sole Beneficiary is his or her surviving spouse and such spouse is more than 10 years younger than the Employee, then the distribution period is determined under the Joint
and Last Survivor Table in Q&A-3 of Section 1.401(a)(9)-9 of the Income Tax Regulations, using the ages as of the Employee's and spouse's birthdays in the year.

(4) The required minimum distribution for the year the Employee attains age 70\(\frac{1}{2}\) can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

(f) Distribution Upon Death.

(1) Death On or After Required Beginning Date. If the Employee dies on or after the required beginning date, the remaining portion of his or her interest will be distributed at least as rapidly as follows:

(i) If the Beneficiary is someone other than the Employee's surviving spouse, the remaining interest will be distributed over the remaining life expectancy of the Beneficiary, with such life expectancy determined using the Beneficiary's age as of his or her birthday in the year following the year of the Employee's death, or over the period described in paragraph (1)(iii) below if longer.

(ii) If the Employee's sole Beneficiary is the Employee's surviving spouse, the remaining interest will be distributed over such spouse's life or over the period described in paragraph (1)(iii) below if longer. Any interest remaining after such spouse's death will be distributed over such spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death, or, if the distributions are being made over the period described in paragraph (1)(iii) below, over such period.

(iii) If there is no Beneficiary, or if applicable by operation of paragraph (1)(i) or (1)(ii) above, the remaining interest will be distributed over the Employee's remaining life expectancy determined in the year of the Employee's death.

(iv) The amount to be distributed each year under paragraph (1)(i), (ii), or (iii), beginning with the calendar year following the calendar year of the Employee's death, is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's or Employee's age in the year specified in paragraph 1(i), (ii), or (iii) and reduced by 1 for each subsequent year.

(2) Death Before Required Beginning Date. If the Employee dies before the required beginning date, his or her entire interest will be distributed at least as rapidly as follows:

(i) If the Beneficiary is someone other than the Employee's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Employee's death, over the remaining life expectancy of the Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Employee's death, or, if elected, in accordance with paragraph (2)(iii) below.

(ii) If the Employee's sole Beneficiary is the Employee's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Employee's death (or by the end of the calendar year in which the Employee would have attained age 70\(\frac{1}{2}\), if later), over such spouse's life, or, if elected, in accordance with paragraph (2)(iii) below. If the surviving spouse dies before distributions are required to begin, the
remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph (2)(iii) below. If the surviving spouse dies after distributions are required to begin, any remaining interest will be distributed over the spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death.

(iii) If there is no Beneficiary, or if applicable by operation of paragraph (2)(i) or (2)(ii) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Beneficiary's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph (2)(ii) above).

(iv) The amount to be distributed each year under paragraph (2)(i) or (ii) is the quotient to be obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (2)(i) or (ii) and reduced by 1 for each subsequent year.

(v) The "value" of the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of Section 1.408-8 of the Income Tax Regulations.

(vi) If the sole Beneficiary is the Employee's surviving spouse, the spouse may elect to treat the IRA as his or her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take required distributions as a Beneficiary.

(g) Nonforfeitable. The interest of an Employee in the balance in his or her Deemed IRA account is nonforfeitable at all times.

(h) Reporting. The Deemed IRA Trustee of a Deemed Traditional IRA shall furnish annual calendar-year reports concerning the status of the Deemed IRA account and such information concerning required minimum distributions as is prescribed by the Commissioner of Internal Revenue.

(i) Substitution of Deemed IRA Trustee. If the Deemed IRA Trustee is a non-bank trustee or custodian, the non-bank trustee or custodian shall substitute another trustee or custodian if the non-bank trustee or custodian receives notice from the Commissioner of Internal Revenue that such substitution is required because it has failed to comply with the requirements of Section 1.408-2(e) of the Income Tax Regulations and Section 1.408-2T of the Income Tax Regulations.

9.06 Deemed Roth IRA Requirements. Deemed IRAs established in the form of Roth IRAs shall satisfy the following requirements:

(a) Exclusive Benefit. The Deemed Roth IRA shall be established for the exclusive benefit of an Employee or his or her Beneficiaries.

(b) Maximum Annual Contributions.

(1) Maximum Permissible Amount. Except in the case of a qualified rollover contribution or recharacterization (as defined in (6) below), no contribution will be accepted unless it is in cash and the total of such contributions to all the Employee's Roth IRAs for a taxable year does not exceed
the applicable amount (as defined in (2) below), or the Employee's compensation (as defined in (8) below) if less, for that taxable year. The contribution described in the previous sentence that may not exceed the lesser of the applicable amount or the Employee's compensation is referred to as a "regular contribution." A "qualified rollover contribution" is a rollover contribution that meets the requirements of Section 408(d)(3) of the Code, except the one-rollover-per-year rule of Section 408(d)(3)(B) does not apply if the rollover contribution is from another IRA other than a Roth IRA (a "nonRoth IRA"). Contributions may be limited under (3) through (5) below.

(2) Applicable Amount. The applicable amount is determined under (i) or (ii) below:

(i) If the Employee is under age 50, the applicable amount is:

- $3,000 for any taxable year beginning in 2002 through 2004;
- $4,000 for any taxable year beginning in 2005 through 2007; and
- $5,000 for any taxable year beginning in 2008 and years thereafter.

(ii) If the Employee is 50 or older, the applicable amount is:

- $3,500 for any taxable year beginning in 2002 through 2004;
- $4,500 for any taxable year beginning in 2005;
- $5,000 for any taxable year beginning in 2006 through 2007; and
- $6,000 for any taxable year beginning in 2008 and years thereafter.

After 2008, the limits in paragraph (2)(i) and (ii) above will be adjusted by the Secretary of the Treasury for cost-of-living increases under Section 219(b)(5)(C) of the Code. Such adjustments will be in multiples of $500.

(3) If (i) and/or (ii) below apply, the maximum regular contribution that can be made to all the Employee's Roth IRAs for the taxable year is the smaller amount determined under (i) or (ii).

(i) The maximum regular contribution is phased out ratably between certain levels of modified adjusted gross income ("modified AGI," defined in (7) below) in accordance with the following table:

<table>
<thead>
<tr>
<th>Filing Status</th>
<th>Full Contribution</th>
<th>Phase-out Range</th>
<th>No Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single or Head of Household</td>
<td>$95,000 or less</td>
<td>Between $95,000 and $110,000</td>
<td>$110,000 or more</td>
</tr>
<tr>
<td>Joint Return or Qualifying Widower</td>
<td>$150,000 or less</td>
<td>Between $150,000 and $160,000</td>
<td>$160,000 or more</td>
</tr>
<tr>
<td>Married-Separate Return</td>
<td>$0</td>
<td>Between $0 and $10,000</td>
<td>$10,000 or more</td>
</tr>
</tbody>
</table>
If the Employee's modified AGI for a taxable year is in the phase-out range, the maximum regular contribution determined under this table for that taxable year is rounded up to the next multiple of $10 and not reduced below $200.

(ii) If the Employee makes regular contributions to both Roth and nonRoth IRAs for a taxable year, the maximum regular contribution that can be made to all the Employee's Roth IRAs for that taxable year is reduced by the regular contributions made to the Employee's nonRoth IRAs for the taxable year.

(4) Qualified Rollover Contribution Limit. A rollover from a nonRoth IRA cannot be made to this IRA if, for the year the amount is distributed from the nonRoth IRA, (i) the Employee is married and files a separate return, (ii) the Employee is not married and has modified AGI in excess of $100,000 or (iii) the Employee is married and together the Employee and the Employee's spouse have modified AGI in excess of $100,000. For purposes of the preceding sentence, a husband and wife are not treated as married for a taxable year if they have lived apart at all times during that taxable year and file separate returns for the taxable year.

(5) SIMPLE IRA Limits. No contributions will be accepted under a SIMPLE IRA plan established by any employer pursuant to Section 408(p) of the Code. Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Employee first participated in that employer's SIMPLE IRA plan.

(6) Recharacterization. A regular contribution to a nonRoth IRA may be recharacterized pursuant to the rules in Section 1.408A-5 of the Income Tax Regulations as a regular contribution to this IRA, subject to the limits in (3) above.

(7) Modified AGI. For purposes of (3) and (4) above, an Employee's modified AGI for a taxable year is defined in Section 408A(c)(3)(C)(i) of the Code and does not include any amount included in adjusted gross income as a result of a rollover from a nonRoth IRA (a "conversion").

(8) Compensation. For purposes of (1) above, compensation is defined as wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses) and includes earned income, as defined in Section 401(c)(2) of the Code (reduced by the deduction the self-employed individual takes for contributions made to a self-employed retirement plan). For purposes of this definition, Section 401(c)(2) of the Code shall be applied as if the term trade or business for purposes of Section 1402 of the Code included service described in subsection (c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the Employee's gross income under Section 71 of the Code with respect to a divorce or separation instrument described in subparagraph (A) of Section 71(b)(2) of the Code. In the case of a married Employee filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation but only to the extent that such spouse's compensation is not being used for purposes of the spouse making a contribution to a Roth IRA or a deductible contribution to a nonRoth IRA.

(c) Collectibles. If the Deemed IRA Trust acquires collectibles within the meaning of Section 408(m) of the Code after December 31, 1981, Deemed IRA Trust assets will be treated as a distribution in an amount equal to the cost of such collectibles.
(d) **Life Insurance Contracts.** No part of the Deemed IRA Trust funds will be invested in life insurance contracts.

(e) **Distributions Before Death.** No amount is required to be distributed prior to the death of the Employee for whose benefit the account was originally established.

(f) **Minimum Required Distributions.**

1. Notwithstanding any provision of this IRA to the contrary, the distribution of the Employee's interest in the account shall be made in accordance with the requirements of Section 408(a)(6) of the Code, as modified by section 408A(c)(5), and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are made from an annuity contract purchased from an insurance company, distributions thereunder must satisfy the requirements of section 1.401(a)(9)-6T of the Temporary Income Tax Regulations (taking into account Section 408A(c)(5) of the Code) (or Section 1.401(a)(9)-6 of the Income Tax Regulations, as applicable), rather than the distribution rules in paragraphs (2), (3) and (4) below.

2. Upon the death of the Employee, his or her entire interest will be distributed at least as rapidly as follows:

   (i) If the Beneficiary is someone other than the Employee's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the year of the Employee's death, over the remaining life expectancy of the Beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of the Employee's death, or, if elected, in accordance with paragraph (2)(iii) below.

   (ii) If the Employee's sole Beneficiary is the Employee's surviving spouse, the entire interest will be distributed starting by the end of the calendar year following the calendar year of the Employee's death (or by the end of the calendar year in which the Employee would have attained age 70½, if later), over such spouse's life, or, if elected, in accordance with paragraph (2)(iii) below. If the surviving spouse dies before distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph (2)(iii) below. If the surviving spouse dies after distributions are required to begin, any remaining interest will be distributed over the spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death.

   (iii) If there is no Beneficiary, or if applicable by operation of paragraph (2)(i) or (2)(ii) above, the entire interest will be distributed the end of the calendar year containing the fifth anniversary of the Employee's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph 2(ii) above).

   (iv) The amount to be distributed each year under paragraph (2)(i) or (ii) is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (2)(i) or (ii) and reduced by 1 for each subsequent year.
(3) The "value" of the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of Section 1.408-8 of the Income Tax Regulations.

(4) If the sole Beneficiary is the Employee's surviving spouse, the spouse may elect to treat the IRA as his or her own IRA. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take required distributions as a Beneficiary.

(g) Nonforfeitable. The interest of an Employee in the balance in his or her account is nonforfeitable at all times.

(h) Reporting. The Deemed IRA Trustee of a Deemed Roth IRA shall furnish annual calendar-year reports concerning the status of the Deemed IRA account and such information concerning required minimum distributions as is prescribed by the Commissioner of Internal Revenue.

(i) Substitution of Deemed IRA Trustee. If the Deemed IRA Trustee is a non-bank trustee or custodian, the non-bank trustee or custodian shall substitute another trustee or custodian if the non-bank trustee or custodian receives notice from the Commissioner of Internal Revenue that such substitution is required because it has failed to comply with the requirements of Section 1.408-2(c) of the Income Tax Regulations and Section 1.408-2T of the Income Tax Regulations.

Article X. Non-Assignability

10.01 General. Except as provided in Article VIII and Section 10.02, no Participant or Beneficiary shall have any right to commute, sell, assign, pledge, transfer or otherwise convey or encumber the right to receive any payments hereunder, which payments and rights are expressly declared to be non-assignable and non-transferable.

10.02 Domestic Relations Orders.

(a) Allowance of Transfers: To the extent required under a final judgment, decree, or order (including approval of a property settlement agreement) that (1) relates to the provision of child support, alimony payments, or marital property rights and (2) is made pursuant to a state domestic relations law, and (3) is permitted under Sections 414(p)(11) and (12) of the Code, any portion of a Participant's Account may be paid or set aside for payment to a spouse, former spouse, child, or other dependent of the Participant (an "Alternate Payee"). Where necessary to carry out the terms of such an order, a separate Account shall be established with respect to the Alternate Payee who shall be entitled to make investment selections with respect thereto in the same manner as the Participant. Any amount so set aside for an Alternate Payee shall be paid in accordance with the form and timing of payment specified in the order. Nothing in this Section shall be construed to authorize any amount to be distributed under the Plan at a time or in a form that is not permitted under Section 457(b) of the Code and is explicitly permitted under the uniform procedures described in Section 10.2(d) below. Notwithstanding the foregoing sentence, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is made pursuant to the domestic relations law of any State, then the amount of the Participant's Account shall be paid in the manner and to the person or persons so directed in the domestic relations order. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Administrator shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the domestic relations order. Any payment made to a person pursuant to this Section shall be reduced by any required income tax withholding.

(b) Release from Liability to Participant: The Employer's liability to pay benefits to a Participant shall be reduced to the extent that amounts have been paid or set aside for payment to an Alternate Payee to paragraph (a) of this Section and the Participant and his or her Beneficiaries shall be deemed to have released the Employer and the Plan Administrator from any claim with respect to such amounts.
Participation in Legal Proceedings: The Employer and Administrator shall not be obligated to defend against or set aside any judgment, decree, or order described in paragraph (a) or any legal order relating to the garnishment of a Participant's benefits, unless the full expense of such legal action is borne by the Participant. In the event that the Participant's action (or inaction) nonetheless causes the Employer or Administrator to incur such expense, the amount of the expense may be charged against the Participant's Account and thereby reduce the Employer's obligation to pay benefits to the Participant. In the course of any proceeding relating to divorce, separation, or child support, the Employer and Administrator shall be authorized to disclose information relating to the Participant's Account to the Alternate Payee (including the legal representatives of the Alternate Payee), or to a court.

(d) Determination of Validity of Domestic Relations Orders: The Administrator shall establish uniform procedures for determining the validity of any domestic relations order. The Administrator's determinations under such procedures shall be conclusive and binding on all parties and shall be afforded the maximum amount of deference permitted by law.

10.03 IRS Levy. Notwithstanding Section 10.01, the Administrator may pay from a Participant's or Beneficiary's Account, balance the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

10.04 Mistaken Contribution. To the extent permitted by applicable law, if any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then after the payment of the contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

10.05 Payments to Minors and Incompetents. If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Administrator, benefits will be paid to such persons as the Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

10.06 Procedure When Distributee Cannot Be Located. The Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. For this purpose, a reasonable attempt means (a) the mailing by certified mail of a notice to the last known address shown on the Employer or Administrator's records, (b) notification sent to the Social Security Administration or the Pension Benefit Guarantee Corporation (under their program to identify payees under retirement plans), and (c) the payee has not responded within 6 months. If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the Trust shall continue to hold the benefits due such person.

Article XI. Relationship to Other Plans and Employment Agreements

This Plan serves in addition to any other retirement, pension, or benefit plan or system presently in existence or hereinafter established for the benefit of the Employer's employees, and participation hereunder shall not affect benefits receivable under any such plan or system. Nothing contained in this Plan shall be deemed to constitute an employment contract or agreement between any Participant and the Employer or to give any Participant the right to be retained in the employ of the Employer. Nor shall anything herein be construed to modify the terms of any employment contract or agreement between a Participant and the Employer.

Article XII. Amendment or Termination of Plan

The Employer may at any time amend this Plan provided that it transmits such amendment in writing to the Administrator at least 30 days prior to the effective date of the amendment. The consent of the Administrator shall not be required in order for
such amendment to become effective, but the Administrator shall be under no obligation to continue acting as Administrator hereunder if it disapproves of such amendment.

The Administrator may at any time propose an amendment to the Plan by an instrument in writing transmitted to the Employer at least 30 days before the effective date of the amendment. Such amendment shall become effective unless, within such 30-day period, the Employer notifies the Administrator in writing that it disapproves such amendment, in which case such amendment shall not become effective. In the event of such disapproval, the Administrator shall be under no obligation to continue acting as Administrator hereunder.

The Employer may at any time terminate this Plan. In the event of termination, assets of the Plan shall be distributed to Participants and Beneficiaries as soon as administratively practicable following termination of the Plan. Alternatively, assets of the Plan may be transferred to an eligible deferred compensation plan maintained by another eligible governmental employer within the same State if (a) all assets held by the Plan (other than Deemed IRAs) are transferred; (b) the receiving plan provides for the receipt of transfers; (c) the Participants and Beneficiaries whose deferred amounts are being transferred will have an amount immediately after the transfer at least equal to the deferred amount immediately before the transfer; and (d) the Participants or Beneficiaries whose deferred amounts are being transferred is not eligible for additional annual deferrals in the receiving plan unless the Participants or Beneficiaries are performing services for the employer maintaining the receiving plan.

Except as may be required to maintain the status of the Plan as an eligible deferred compensation plan under Section 457(b) of the Code or to comply with other applicable laws, no amendment or termination of the Plan shall divest any Participant of any rights with respect to compensation deferred before the date of the amendment or termination.

Article XIII. Applicable Law

This Plan and Trust shall be construed under the laws of the state where the Employer is located and is established with the intent that it meet the requirements of an "eligible deferred compensation plan" under Section 457(b) of the Code, as amended. The provisions of this Plan and Trust shall be interpreted wherever possible in conformity with the requirements of that Section of the Code.

In addition, notwithstanding any provision of the Plan to the contrary, the Plan shall be administered in compliance with the requirements of Section 414(u) of the Code.

Article XIV. Gender and Number

The masculine pronoun, whenever used herein, shall include the feminine pronoun, and the singular shall include the plural, except where the context requires otherwise.
DECLARATION OF TRUST

This Declaration of Trust (the "Group Trust Agreement") is made as of the 19th day of May, 2001, by VantageTrust Company, which declares itself to be the sole Trustee of the trust hereby created.

WHEREAS, the ICMA Retirement Trust was created as a vehicle for the commingling of the assets of governmental plans and governmental units described in Section 818(a)(6) of the Internal Revenue Code of 1986, as amended, pursuant to a Declaration of Trust dated October 4, 1982, as subsequently amended, a copy of which is attached hereto and incorporated by reference as set out below (the "ICMA Declaration"); and

WHEREAS, the trust created hereunder (the "Group Trust") is intended to meet the requirements of Revenue Ruling 81-100, 1981-1 C.B. 326, and is established as a common trust fund within the meaning of Section 391:1 of Title 35 of the New Hampshire Revised Statutes Annotated, to accept and hold for investment purposes the assets of the Deferred Compensation and Qualified Plans held by and through the ICMA Retirement Trust.

NOW, THEREFORE, the Group Trust is created by the execution of this Declaration of Trust by the Trustee and is established with respect to each Deferred Compensation and Qualified Plan by the transfer to the Trustee of such Plan's assets in the ICMA Retirement Trust, by the Trustees thereof, in accord with the following provisions:

(a) **Incorporation of ICMA Declaration by Reference; ICMA By-Laws.** Except as otherwise provided in this Group Trust Agreement, and to the extent not inconsistent herewith, all provisions of the ICMA Declaration are incorporated herein by reference and made a part hereof, to be read by substituting the Group Trust for the Retirement Trust and the Trustee for the Board of Trustees referenced therein. In this respect, unless the context clearly indicates otherwise, all capitalized terms used herein and defined in the ICMA Declaration have the meanings assigned to them in the ICMA Declaration. In addition, the By-Laws of the ICMA Retirement Trust, as the same may be amended from time-to-time, are adopted as the By-Laws of the Group Trust to the extent not inconsistent with the terms of this Group Trust Agreement.

Notwithstanding the foregoing, the terms of the ICMA Declaration and By-Laws are further modified with respect to the Group Trust created hereunder, as follows:

1. any reporting, distribution, or other obligation of the Group Trust vis-à-vis any Deferred Compensation Plan, Qualified Plan, Public Employer, Public Employer Trustee, or Employer Trust shall be deemed satisfied to the extent that such obligation is undertaken by the ICMA Retirement Trust (in which case the obligation of the Group Trust shall run to the ICMA Retirement Trust); and

2. all provisions dealing with the number, qualification, election, term and nomination of Trustees shall not apply, and all other provisions relating to trustees (including, but not limited to, resignation and removal) shall be interpreted in a manner consistent with the appointment of a single corporate trustee.

(b) **Compliance with Revenue Procedure 81-100.** The requirements of Revenue Procedure 81-100 are applicable to the Group Trust as follows:

1. Pursuant to the terms of this Group Trust Agreement and Article X of the By-Laws, investment in the Group Trust is limited to assets of Deferred Compensation and Qualified Plans, investing through the ICMA Retirement Trust.

2. Pursuant to the By-Laws, the Group Trust is adopted as a part of each Qualified Plan that invests herein through the ICMA Retirement Trust.

3. In accord with the By-Laws, that part of the Group Trust's corpus or income which equitably belongs to any Deferred Compensation and Qualified Plan may not be used for or diverted to any purposes other than for the exclusive benefit of the Plan's employees or their beneficiaries who are entitled to benefits under such Plan.
4. In accord with the By-Laws, no Deferred Compensation Plan or Qualified Plan may assign any or part of its equity or interest in the Group Trust, and any purported assignment of such equity or interest shall be void.

(c) **Governing Law.** Except as otherwise required by federal, state or local law, this Declaration of Trust (including the ICMA Declaration to the extent incorporated herein) and the Group Trust created hereunder shall be construed and determined in accordance with applicable laws of the State of New Hampshire.

(d) **Judicial Proceedings.** The Trustee may at any time initiate an action or proceeding in the appropriate state or federal courts within or outside the state of New Hampshire for the settlement of its accounts or for the determination of any question of construction which may arise or for instructions.

IN WITNESS WHEREOF, the Trustee has executed this Declaration of Trust as of the day and year first above written.

VANTAGE TRUST COMPANY

By: [Signature]

Name: Angela Montez

Title: Assistant Secretary
ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

and

Loveland Fire Rescue Authority

Type: 457

Account #: 307287

RS
ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement ("Agreement"), made as of the ______ day of ______, 2016 (herein referred to as the "Inception Date"), between the International City Management Association Retirement Corporation ("ICMA-RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware, and the Loveland Fire Rescue Authority ("Employer"), an Entity organized and existing under the laws of the State of Colorado with an office at 410 East 5th Street, Loveland, Colorado 80537.

RECITALS

Employer acts as public plan sponsor of a retirement plan ("Plan"), and in that capacity, has responsibility to obtain administrative services and investment alternatives for the Plan;

VantageTrust is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Ruling 81-100, 1981-1 C.B. 326, which provides for the commingled investment of retirement funds held by various state and local governmental units for their employees;

ICMA-RC acts as investment adviser to VantageTrust Company, LLC, the Trustee of VantageTrust;

ICMA-RC has designed, and VantageTrust offers, a series of separate funds (the "Funds") for the investment of plan assets as referenced in VantageTrust’s principal disclosure document, "Making Sound Investment Decisions: A Retirement Investment Guide" and the accompanying VantageTrust Fund Fees and Expenses document ("Retirement Investment Guide");

The Funds are available only to public employers and only through VantageTrust and ICMA-RC; and

In addition to serving as investment adviser to VantageTrust, ICMA-RC provides a range of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account recordkeeping, investment and tax reporting, transaction processing, benefit disbursement, and asset management.
AGREEMENTS

1. **Appointment of ICMA-RC**

Employer hereby appoints ICMA-RC as Administrator of the Plan to perform all nondiscretionary functions necessary for the administration of the Plan. The functions to be performed by ICMA-RC shall be those set forth in Exhibit A to this Agreement.

2. **Adoption of Trust**

Employer has adopted the Declaration of Trust of VantageTrust Company and agrees to the commingled investment of assets of the Plan within VantageTrust. Employer agrees that the investment, management, and distribution of amounts deposited in VantageTrust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time.

3. **Employer Duty to Furnish Information**

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in VantageTrust, and information as to the employment status of participants, and participant ages, addresses, and other identifying information (including tax identification numbers). Employer also agrees that it will notify ICMA-RC in a timely manner regarding changes in staff as it relates to various roles. This is to be completed through the online EZLink employer contact options. ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide reports, statements and account information to the Employer through EZLink, the online plan administrative tool.

Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC. Alternative electronic methods may be allowed, but must be approved by ICMA-RC for use. Contributions may not be sent through paper submittal documents.

To the extent Employer selects third-party funds that do not have fund profile information provided to ICMA-RC through our electronic data feeds from external sources (such as Morningstar) or third party fund providers, the Employer is responsible for providing to ICMA-RC timely fund investment updates for disclosure to Plan participants. Such updates may be provided to ICMA-RC through the Employer’s investment consultant or other designated representative.
Failure to provide timely fund profile update information, including the source of the information, may result in a lack of fund information for participants, as ICMA-RC will remove outdated fund profile information from the systems that provide fund information to Plan participants.

4. Certain Representations and Warranties

ICMA-RC represents and warrants to Employer that:

(a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to VantageTrust is dependent upon the continued willingness of VantageTrust for ICMA-RC to serve in that capacity.

(b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.

(c) ICMA-RC shall maintain and administer the Plan in accordance with the requirements for eligible deferred compensation plans under Section 457 of the Internal Revenue Code and other applicable federal law; provided, however, that ICMA-RC shall not be responsible for the eligible status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 457 or otherwise causes the Plan not to be carried out in accordance with its terms. Further, in the event that the Employer uses its own customized plan document, ICMA-RC shall not be responsible for the eligible status of the Plan to the extent affected by terms in the Employer’s plan document that differ from those in ICMA-RC’s standard plan document. ICMA-RC shall not be responsible for monitoring state or local law or for administering the Plan in compliance with local or state requirements unless Employer notifies ICMA-RC of any such local or state requirements.

Employer represents and warrants to ICMA-RC that:

(d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.

(e) Employer understands and agrees that ICMA-RC’s sole function under this Agreement is to act as recordkeeper and to provide administrative,
investment or other services at the direction of Plan participants, the Employer, its agents or designees in accordance with the terms of this Agreement. Under the terms of this Agreement, ICMA-RC does not render investment advice, is not the Plan Administrator or Plan Sponsor as those terms are defined under applicable federal, state, or local law, and does not provide legal, tax or accounting advice with respect to the creation, adoption or operation of the Plan and its related trust. ICMA-RC does not perform any service under this Agreement that might cause ICMA-RC to be treated as a "fiduciary" of the Plan under applicable law, except, and only, to the extent that ICMA-RC provides investment advisory services to individual participants enrolled in Guided Pathways.

(f) Employer acknowledges and agrees that ICMA-RC does not assume any responsibility with respect to the selection or retention of the Plan’s investment options. Employer shall have exclusive responsibility for the Plan’s investment options, including the selection of the applicable mutual fund share class. Where applicable, Employer understands that the VT Retirement IncomeAdvantage Fund is an investment option for the Plan and that the fund invests in a separate account available through a group variable annuity contract. By entering into this Agreement, Employer acknowledges that it has received the Important Considerations document and the Retirement Investment Guide and that it has read the information therein concerning the VT RetirementIncome Advantage Fund.

(g) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.

(h) Employer acknowledges that it has received ICMA-RC’s Fee Disclosure Statement, prepared in substantial conformance with ERISA regulations regarding the disclosure of fees to plan sponsors.

(i) Employer approves the use of its Plan in ICMA-RC external media, publications and materials. Examples include press releases announcements and inclusion of the general plan information in request for proposal responses.

5. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Plan. Unless Employer notifies ICMA-RC otherwise, Employer consents to the
disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, current spouse, or child pursuant to a domestic relations order or child support order.

6. Compensation and Payment

(a) ICMA-RC’s compensation under this Agreement shall be as set forth in subsection (c) below.

(b) Revenue Requirement. ICMA-RC shall receive total annual aggregate recordkeeping revenue of 0.207% from investment options offered by the Plan. ICMA-RC shall provide an administrative allowance quarterly to the Employer or to the Plan in an amount equal to any revenue in excess of the revenue requirement. In the event that recordkeeping revenue received by ICMA-RC from investment options offered by the Plan falls below the revenue requirement, ICMA-RC and the Employer shall mutually agree upon a method to make up the shortfall necessary to meet the revenue requirement. Employer understands that the Plan administrative allowance is to be used only to pay for reasonable plan administrative expenses of the Plan or allocated to Plan participants at the instruction of the Employer.

(c) Compensation for Management Services to VantageTrust. Compensation for Advisory and other Services to The Vantagepoint Funds and Payments from Third-Party Mutual Funds. Employer acknowledges that, in addition to amounts payable under this Agreement, ICMA-RC receives fees from VantageTrust for investment advisory services and plan and participant services furnished to VantageTrust. Employer further acknowledges that certain wholly owned subsidiaries of ICMA-RC receive compensation for advisory and other services furnished to The Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through VantageTrust. For a VantageTrust Fund that invests substantially all of its assets in a third-party mutual fund not affiliated with ICMA-RC, ICMA-RC or its wholly owned subsidiary receives payments from the third-party mutual fund families or their service providers in the form of 12b-1 fees, service fees, compensation for sub-accounting and other services provided based on assets in the underlying third-party mutual fund. These fees are described in the Retirement Investment Guide and ICMA-RC’s fee disclosure statement. In addition, to the extent that third party mutual funds are included in the investment line-up for the Plan, ICMA-RC receives administrative fees from its third party mutual fund settlement and clearing agent for providing administrative and other services based on assets invested in third party mutual funds; such administrative fees come from payments made by third party mutual funds to the settlement and clearing agent.
(d) **Redemption Fees.** Redemption fees imposed by outside mutual funds in which Plan assets are invested are collected and paid to the mutual fund by ICMA-RC. ICMA-RC remits 100% of redemption fees back to the specific mutual fund to which redemption fees apply. These redemption fees and the individual mutual fund’s policy with respect to redemption fees are specified in the prospectus for the individual mutual fund and referenced in the Retirement Investment Guide.

(e) **Payment Procedures.** All payments to ICMA-RC pursuant to this Section 6 shall be made from Plan assets held by VantageTrust or received from third-party mutual funds or their service providers in connection with Plan assets invested in such third-party mutual funds, to the extent not paid by the Employer. The amount of Plan assets administered by ICMA-RC shall be adjusted as required to reflect any such payments as are made from the Plan. In the event that the Employer agrees to pay amounts owed pursuant to this Section 6 directly, any amounts unpaid and outstanding after 30 days of invoice to the Employer shall be withdrawn from Plan assets.

The compensation and payment set forth in this Section 6 are contingent upon the Employer’s use of ICMA-RC’s EZLink system for contribution processing and submitting contribution funds by ACH or wire transfer on a consistent basis over the term of this Agreement.

Employer further acknowledges and agrees that compensation and payment under this Agreement shall be subject to re-negotiation in the event that the Employer chooses to implement additional funds not on ICMA-RC’s mutual fund platform.

7. **Contribution Remittance**

Employer understands that amounts invested through VantageTrust are to be remitted directly to VantageTrust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, ICMA-RC may return it to Employer with proper instructions.

8. **Indemnification**

ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or its related trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney’s fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or its related trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC’s negligence, bad faith, or willful misconduct.
9. **Term**
This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement ("Inception Date"). The term of this Agreement will commence on the Inception Date and extend five (5) years from that date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year. The Employer understands and agrees that, in the event the Employer terminates this Agreement (or replaces the VT PLUS Fund as an investment option in its investment line-up), ICMA-RC retains full discretion to release Plan assets invested in the VT PLUS Fund in an orderly manner over a period of up to 12 months from the date ICMA-RC receives written notification from the Employer that it has made a final and binding selection of a replacement for ICMA-RC as administrator of the Plan (or a replacement investment option for the VT PLUS Fund).

10. **Amendments and Adjustments**

(a) This Agreement may be amended by written instrument signed by the parties.

(b) ICMA-RC may amend this agreement by providing 60 days' advance written notice to the Employer prior to the effective date of such proposed amendment. Such amendment shall become effective unless, within the 60-day notice period, the Employer notifies ICMA-RC in writing that it objects to such amendment.

(c) The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic messages or special mailing.

11. **Notices**

All notices required to be delivered under this Agreement shall be in writing and shall be delivered, mailed, e-mailed or faxed to the location of the relevant party set forth below or to such other address or to the attention of such other persons as such party may hereafter specify by notice to the other party.

**ICMA-RC:** Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C., 20002-4240

**Facsimile:** (202) 962-4601

**Employer:** at the office set forth in the first paragraph hereof, or to any other address, facsimile number or e-mail address designated by the Employer to receive the same by written notice similarly given.
Each such notice, request or other communication shall be effective: (i) if given by facsimile, when transmitted to the applicable facsimile number and there is appropriate confirmation of receipt; (ii) if given by mail or e-mail, upon transmission to the designated address with no indication that such address is invalid or incorrect; or (iii) if given by any other means, when actually delivered at the aforesaid address.

12. **Complete Agreement**

This Agreement shall constitute the complete and full understanding and sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. This Agreement supersedes all written and oral agreements, communications or negotiations among the parties. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

13. **Titles**

The headings of Sections of this Agreement and the headings for each of the attached schedules are for convenience only and do not define or limit the contents thereof.

14. **Incorporation of Schedules**

All Schedules (and any subsequent amendments thereto), attached hereto, and referenced herein, are hereby incorporated within this Agreement as if set forth fully herein.

15. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.
In Witness Whereof, the parties hereto certify that they have read and understand this Agreement and all Schedules attached hereto and have caused this Agreement to be executed by their duly authorized officers as of the Inception Date first above written.

LOVELAND FIRE RESCUE AUTHORITY

By __________________________
Signature/Date

By __________________________
Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT
ASSOCIATION RETIREMENT CORPORATION

By __________________________
Erlica McFarquhar
Assistant Secretary

Please return fully executed contract to:
New Business Services
ICMA-RC
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240
Exhibit A

Administrative Services

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

(a) Participant enrollment services, including providing a welcome package and enrollment kit containing instructions and notices necessary to implement the Plan’s administration. Employees will enroll online or through a paper form. Employer can also enroll employees through EZLink.

(b) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment instructions. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.

(c) Allocation in accordance with participant directions received in good order of individual participant accounts to investment funds offered under the Plan.

(d) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.

(e) Maintenance of records for all participants for whom participant accounts have been established. These files shall include enrollment instructions (provided to ICMA-RC through Account Access or EZLink), beneficiary designation instructions and all other and documents concerning each participant's account.

(f) Provision of periodic reports to the Employer through EZLink. Participants will have access to account information through Investor Services, Voice Response System, Account Access and through quarterly statements that can be delivered electronically through Account Access or by postal service.

(g) Communication to participants of information regarding their rights and elections under the Plan.

(h) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time, Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.

(i) Making available access to ICMA-RC’s web site, to allow participants to access certain account information and initiate plan transactions at any time. Account access is normally available 24 hours a day, seven days a week except during scheduled maintenance periods designed to
ensure high-quality performance. The scheduled maintenance window is outlined at [https://harper1.icmarc.org/login.jsp](https://harper1.icmarc.org/login.jsp).

(j) Distribution of benefits as agent for the Employer in accordance with terms of the Plan. Participants who have separated from service can request distributions through Account Access or via form.

(k) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held there under.

(l) Loans may be made available on the terms specified in the Loan Guidelines, if loans are adopted by the Employer. Participants can request loans through Investor Services or Account Access.

(m) Guided Pathways – Participant Advice and Guidance may be made available through a third party vendor on the terms specified on ICMA-RC’s website.

(n) ICMA-RC will determine appropriate delivery method (electronic and/or print) for plan sponsor/participant communications and education based on a number of factors (audience, effectiveness, etc.).
TABLE OF CONTENTS

Introduction – Roth Provisions Amendment ................................................................. .2

Change Summary: In-Plan Roth Conversions ............................................................... .3

Roth Provisions: Overview ......................................................................................... .4

- ICMA-RC’s Plan Document ...................................................................................... .5
  For plans using ICMA-RC’s 457 Governmental Deferred Compensation Plan & Trust document
  - Instructions
  - Statement of Intent
  - Suggested Affirmative Statement
  - Suggested Resolution
  - Roth Provisions Amendment (separate PDF, not included in this packet)

- Individually Designed Plan Documents .................................................................... .9
  For plans using an individually designed plan document
  - Instructions
  - Statement of Intent
INTRODUCTION – ROTH PROVISIONS AMENDMENT

This packet provides information and instructions for amending your 457 deferred compensation plan to incorporate changes to the In-Plan Roth Conversion provision that were made by the American Taxpayer Relief Act of 2012 ("ATRA"), also known as the "Fiscal Cliff" legislation. The enclosed statement of intent documents can be used if you wish to offer the Roth provisions or change how ICMA-RC administers the provisions within your plan.

Negative Election Adoption Process

As with prior plan document updates related to legislative and regulatory changes, we are utilizing a negative election adoption process, which enables most employers to adopt the updated Roth Provisions Amendment without taking any formal action. If your plan uses the ICMA-RC plan document, the amendment will be automatically adopted as of December 31, 2014.

Action is required on your part only if any of the following apply:

- You are required by your legislative body or plan administrative committee to take formal action to adopt the plan document amendment. (Sample documents provided on pages 7 and 8.)

- Your plan uses an individually designed plan document (see below).

- You are currently using the ICMA-RC 457 Deferred Compensation Plan & Trust document but you intend to notify ICMA-RC in writing that you will not be adopting the Roth amendment and intend to move forward with an individually designed plan.

Mandatory Amendment

The ICMA-RC plan document, which includes Roth provisions that plan sponsors can elect to make available, must be amended to reflect changes enacted by ATRA. Plans that make the Roth provisions available should note that participants can request in-plan Roth conversions at any time. Prior to ATRA, only participants who were eligible to withdraw funds from the plan, typically after separation from service, were eligible to request an in-plan Roth conversion. For additional information, see the “Change Summary” on the following page.

Individually Designed Plan Documents

If your plan uses an individually designed plan document, the negative election adoption process does not apply to your plan. Please check with your plan’s legal counsel to ensure your document is amended in a timely fashion.

Adoption Made Easy

We hope you find the information in this packet makes the adoption process straightforward and easy for your plan. If you have any questions regarding the information in this packet, please contact ICMA-RC’s Plan Sponsor Services team at 800-326-7272.
CHANGE SUMMARY: IN-PLAN ROTH CONVERSIONS

The following information summarizes the In-Plan Roth Conversion provision and the changes that were included in ATRA. ICMA-RC’s Roth Provisions Amendment (October 2014) incorporates the ATRA changes into the 457 Governmental Deferred Compensation Plan & Trust document.

What is an in-plan Roth conversion?

An in-plan Roth conversion is the process of converting pre-tax retirement plan assets to Roth assets without removing the assets from the plan. Participants are subject to income taxes on the pre-tax amounts they convert. Because the resulting tax liability may be significant, ICMA-RC recommends that participants consult with a qualified tax professional before requesting an in-plan Roth conversion.

How did ATRA change in-plan Roth conversions?

Under ATRA, all participants are eligible to request an in-plan Roth conversion at any time, regardless of whether or not they are otherwise eligible to withdraw assets from the plan, provided that the plan offers in-plan Roth conversions.

Prior to the change, only participants who were eligible to withdraw funds from the plan, typically after separation from service, were eligible to request an in-plan Roth conversion. This allowed participants whose accounts were eligible for a direct rollover to a Roth IRA to do a similar Roth conversion without transferring the assets out of the plan.

Additional guidance released in 2013, after ICMA-RC began administering in-plan Roth conversions under the ATRA rules, indicated that plan administrators may elect to administer the provision under the more restrictive pre-ATRA rules (i.e., only participants eligible to withdraw funds as part of an eligible rollover distribution may request an in-plan Roth conversion). ICMA-RC’s plan document reflects the more flexible ATRA rules, with all participants eligible to request in-plan Roth conversions regardless of whether or not they are otherwise eligible to withdraw assets from the plan.

When was the ATRA change effective?

The change was effective as of January 1, 2013, and ICMA-RC began administering in-plan Roth conversions under the new rules in 2013, for plan sponsors requesting that we process conversions in their plans under the new rules. Plans are permitted to operate under the ATRA rules prior to formally amending their plan documents, but their plan documents must be amended in a timely fashion. Guidance issued by the IRS indicated that plans allowing in-plan Roth conversions under the ATRA rules should be amended by December 31, 2014.

How do participants request an in-plan Roth conversion?

Participants should contact ICMA-RC and request the In-Plan Roth Conversion Form.

More detailed information relating to the above provisions can be found in the 457 Plan Roth Provisions Questions & Answers document.
ROTH PROVISIONS: OVERVIEW

ICMA-RC often refers to Roth Elective Deferrals and In-Plan Roth Conversions collectively as the “Roth Provisions.” A summary of each provision is shown below.

1. Roth Elective Deferrals

This provision allows participants to make Roth (after-tax) contributions to your 457 deferred compensation plan. Roth contributions and associated earnings can be withdrawn tax-free if certain criteria are met (see below).

Distributions of Roth assets will be tax-free if the following requirements for a “Qualified” distribution are satisfied:

- Five years have passed since January 1 of the year of the participant’s first Roth contribution, and
- The participant is at least 59½ years old (or disabled or deceased).

Default Election:  ** Provision is not offered (or no change to your plan’s previous election) **

This provision was not made operational in your plan unless you elected to offer it. No change will be made to your previous election (e.g., if you previously elected to offer the provision, it will continue to be offered).

Required Action:  None

If you want to change your previous election and either begin offering Roth contributions or stop offering this provision, please complete the applicable Statement of Intent (enclosed) and return a copy to ICMA-RC.

2. In-Plan Roth Conversions

This provision allows participants to convert pre-tax retirement plan assets to Roth assets without removing the assets from the plan. Participants are subject to income taxes on the pre-tax amounts they convert. Since the resulting tax liability may be significant, **ICMA-RC recommends that participants consult with a qualified tax professional before requesting an in-plan Roth conversion.**

Default Election:  ** Provision is not offered (or no change to your plan’s previous election) **

This provision was not made operational in your plan unless you elected to offer it. No change will be made to your previous election (e.g., if you previously elected to offer the provision, it will continue to be offered). If you elect to offer Roth Elective Deferrals in your plan, the In-Plan Roth Conversion provision is made operational by default. Note that this provision cannot be made available without also electing to allow Roth Elective Deferrals.

Required Action:  None

If you want to change your previous election and either begin offering In-Plan Roth Conversions or stop offering In-Plan Roth Conversions, please complete the applicable Statement of Intent (enclosed) and return a copy to ICMA-RC. (NOTE: If you are electing to offer Roth Elective Deferrals for the first time, but do not wish to allow the In-Plan Roth Conversion provision, you must specifically indicate such an election on the applicable Statement of Intent.)
ICMA-RC PLAN DOCUMENT AMENDMENT INSTRUCTIONS


NOTE: ICMA-RC only requires you to take action if either of the following is true:

* Roth provisions are not offered in your plan and you want to make a change.
* Roth provisions are offered in your plan and you want to make a change.

INTERESTED IN OFFERING ROTH CONTRIBUTIONS AND IN-PLAN ROTH CONVERSIONS?

STEP 1: Review the information in this packet, the 457 Plan Roth Options Questions & Answers document, and the Roth Provisions Amendment.

STEP 2: Determine whether or not you want to proceed with offering the Roth provisions.

STEP 3: Determine whether any formal action is required by your legislative body and/or plan administrative committee to offer the Roth provisions in your plan. If formal action is required, please refer to the suggested affirmative statement or suggested resolution (as applicable) on pages 7 and 8, respectively.

STEP 4: Return a copy of the statement of intent, on page 6, to ICMA-RC (retain the original for your records):

Fax to: 202-962-4601
ATTN: NBS Analyst

OR

Mail to: ICMA-RC
ATTN: NBS Analyst
777 North Capitol Street, NE
Washington, DC 20002-4240

STEP 5: We will notify you when the Roth provisions become operational in your plan and work with your payroll personnel to ensure they are prepared to submit Roth contributions. Participants will receive information with their quarterly statements about the ability to make Roth contributions.

Please retain original copies of any documents you return to ICMA-RC for your records. These documents will be part of your formal plan document.

QUESTIONS
If you have any questions regarding the amendment process, or the Roth provisions in general, please contact Plan Sponsor Services toll-free at 800-326-7272.

10/2014
STATEMENT OF INTENT: PLAN ADMINISTRATION – ROTH PROVISIONS

Plan Number: 307287

Name of Employer: Loveland Fire Rescue Authority

State: Colorado

I. Employer Instructions Regarding Plan Administration

The employer instructs ICMA-RC to administer the Plan in accordance with the below elections as of the effective date specified in Section III below.

II. Roth Provisions

a. The Plan will offer Designated Roth Accounts as described in Article X.

☐ Yes (default option) ☐ No

[Note: If you want to offer In-Plan Roth Conversions and/or Roth Elective Deferrals, you must check “Yes” above. If No is selected, skip the remainder of this section.]

b. The Plan will allow In-Plan Roth Conversions as provided in Section 10.05.

☐ Yes (default option) ☒ No

c. Designated Roth Accounts will be available as a source for loans under the Plan (only applicable to plans that offer loans):

☒ Yes ☐ No or N/A (default option)

III. Effective Date

This statement of intent shall be effective as of the following date: 01/01/2016

IV. Employer Signature

NAME OF OFFICIAL PLAN COORDINATOR (PLEASE PRINT): Cheryl Cabaruvias

SIGNATURE:

TITLE: Administrative Analyst

TELEPHONE NUMBER: 970-962-2519

DATE:

EMAIL ADDRESS: Cheryl.Cabaruvias@cityofloveland.org

A copy of the completed statement of intent should be returned to ICMA-RC (retain the original for your records):

Fax to: 202-962-4601
ATTN: NBS Analyst

OR

Mail to: ICMA-RC
ATTN: NBS Analyst
777 North Capitol Street, NE
Washington, DC 20002-4240

10/2014
# Loan Implementation Package for 457/401 Plan Sponsors

## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction and Summary Instructions</td>
<td>2</td>
</tr>
<tr>
<td>Basic information and instructions for implementing your plan's loan program.</td>
<td></td>
</tr>
<tr>
<td>Loan Guidelines Agreement Instructions</td>
<td>3</td>
</tr>
<tr>
<td>Important information and instructions for completing the Loan Guidelines Agreement</td>
<td></td>
</tr>
<tr>
<td>Loan Guidelines Agreement</td>
<td>7</td>
</tr>
<tr>
<td>Complete this agreement to establish the guidelines for your plan's loan program.</td>
<td></td>
</tr>
<tr>
<td>Maximum Loan Amount Worksheet</td>
<td>13</td>
</tr>
<tr>
<td>Use this worksheet to calculate the maximum loan amount that a participant is eligible to receive.</td>
<td></td>
</tr>
<tr>
<td>Suggested Resolution</td>
<td>14</td>
</tr>
<tr>
<td>For use by plans whose governing body requires that a resolution be passed.</td>
<td></td>
</tr>
<tr>
<td>457 Plan Loan Administration Agreement</td>
<td>15</td>
</tr>
<tr>
<td>457 Plans Only. If you have multiple 457 plan providers, you must complete and return this document to ICMA-RC.</td>
<td></td>
</tr>
<tr>
<td>Loan Amendment (401 Plans Only)</td>
<td>16</td>
</tr>
<tr>
<td>401 Plans Only. If you are amending your existing plan to add a loan program, you must complete and return this document to ICMA-RC.</td>
<td></td>
</tr>
</tbody>
</table>
Introduction and Summary Instructions for 457 and 401 Plan Sponsors

Making a loan program available in your retirement plan will provide eligible plan participants with the ability to borrow money from their accounts. As the administrator of your loan program, ICMA-RC will attempt to minimize the amount of resources you need to devote to the program. However, there are administrative and fiduciary responsibilities associated with offering loans which, as a practical matter, cannot be delegated to ICMA-RC.

Please review all of the information in this packet carefully prior to submitting the applicable forms to implement the loan program in your plan.

The below instructions provide you with easy-to-follow steps to implement a loan program in your ICMA-RC 457 or 401 plan.

**STEP 1:** Review the Loan Guidelines Agreement Instructions carefully prior to returning the required forms to implement your plan’s loan program.

**STEP 2:** Complete the Loan Guidelines Agreement.

**STEP 3:** Determine whether any formal action is required by your legislative body and/or plan administrative committee to implement a loan program. If formal action is required, you may want to use the suggested resolution in this packet.

**STEP 4:** Complete the following documents (if applicable)
- **457 Plan Loan Administration Agreement** — If you have multiple 457 plan providers, you must complete and return this document to ICMA-RC.
- **Loan Amendment (401 Plans Only)** — If you are amending your existing 401 plan to add loan provisions, you must complete and return this document to ICMA-RC.

**STEP 5:** Return copies of the following documents to ICMA-RC (*please be sure to submit all pages and retain the originals for your records)*:
- **Loan Guidelines Agreement**
- **Loan Amendment to the 401 Plan Adoption Agreement (if applicable)**
- **457 Plan Loan Administration Agreement (if applicable)**
- **Suggested Resolution (if applicable)**

**FAX TO:**
Workflow Management Team
202-682-6439

**MAIL TO:**
ICMA-RC
ATTN: Workflow Management Team
P.O. Box 96220
Washington, DC 20090-6220

**STEP 6:** Please allow 5–7 business days for ICMA-RC to establish your plan’s loan program.

*Please retain original copies of any documents you return to ICMA-RC for your records.*

*If you have any questions relating to the adoption process, please contact your Plan Sponsor Services team at 800-326-7272.*
Loan Guidelines Agreement Instructions

The information in this packet is intended to assist you with implementing a loan program within your ICMA-RC 457 or 401 plan(s). The packet provides an overview of the issues and complexities of establishing and maintaining a loan program under the most common types of retirement plan arrangements. It is not intended to be all inclusive. Special situations and/or solutions not discussed in this document will need to be reviewed on a case-by-case basis.

The instructions contain information that will help you understand the decisions you will need to make when you establish your loan program and help you complete the Loan Guidelines Agreement. Please carefully review the information in this section and complete all applicable sections of the Loan Guidelines Agreement.

Here are a few of the elections that you will need to make:

- Will loans be available for all purposes or only in hardship situations?
- How many loans will participants be allowed to have outstanding at one time? (up to five)
- How long will participants have to repay a loan used to purchase a new primary residence? (up to 30 years)
- How will participants repay their loans? (payroll deduction, ACH payments from their bank accounts, or both)

In order to offer loans within your retirement plan, the Internal Revenue Code requires that you establish written guidelines that govern the Plan’s loan program. You may elect to use the Loan Guidelines Agreement to serve this purpose for your Plan.

If you have any questions relating to the process of implementing a loan program, please contact your Plan Sponsor Services team at 800-326-7272.

Section I: Employer Plan Information

Enter the name of your employer plan. Also specify the plan type and your ICMA-RC plan number.

Section II: Eligibility & Loan Source

Loans are available to all active employees, except those with an existing loan in default.

Loan Source — Use this section to specify the sources that will be available for participant loans.

Section III: Loan Purpose

Specify whether loans may be taken for (A) all purposes or (B) only in the case of hardship. If you choose the “all purposes” option, more of your employees are likely to request loans than if you select the “hardship only” option.

(A) All Purposes

(B) Hardship Only

401 Plans: Under the Code, only employers can authorize a loan for hardship purposes. Generally, for loan purposes, the IRS defines “hardship” situations for these purposes to include, but not to be limited to: unreimbursed medical expenses, buying or rehabilitating the participant’s principal residence, and paying for college education for the participant or his/her qualified dependents. Car loan, car repairs, and the purchase or repair of a vacation or rental property would not be included in the hardship definition.

Employers have the ability to make their plan’s loan program more restrictive under both of the above options.

Section IV: Application Process

No action is required in this section. The application process available to participants will vary depending on the option you select in Section III (Loan Purpose).

Section V: Maximum Number of Loans

Specify whether participants may have only one (1) or up to five (5) loans outstanding at one time. The option you choose in this section will have a significant impact on the number of loans made from your plan. Regardless of your election, a participant may receive a maximum of one (1) loan per calendar year.

Note: If you select Payroll Deduction as a repayment option for your participants in Section VIII, each loan repayment for each pay period must be accounted for separately. As such, repayments of multiple loans are a much larger burden on your payroll system (and personnel) than a repayment of a single loan.

Section VI: Loan Amount

No action is required in this section. The Maximum Loan Amount Worksheet includes instructions you can use to calculate the maximum loan amount for a participant. The loan modeling option on ICMA-RC’s Account Access website can also be used to calculate a participant’s maximum loan amount.
Section VII: Length of Loan

Loans must be repaid in substantially equal installments of principal and interest over a period that does not exceed five (5) years. However, if the participant will be using the loan to purchase a principal residence, the five (5) year time limit may not apply. In this section of the form, you specify the maximum repayment period for principal residence loans, with 30 years being the maximum term.

In determining the maximum repayment period for residential loans, you should be mindful that the loan term may extend beyond the period the participant is employed by you. If you allow employees to continue to pay their loans after they separate from service (see the Acceleration section), repayments would continue by the participant, through you, for the entire term of the loan (e.g., 30 years). Every payroll period, the participant (former employee) will be required to give you a check for the periodic loan repayment amount. You then include this amount with your next contribution submitted to ICMA-RC. Loan repayments may not be made directly to ICMA-RC by the participant, unless you choose ACH debit as a repayment option in Section VIII.

Section VIII: Loan Repayment Process

Specify the repayment method(s) and repayment frequency your plan will use.

Repayment Method — You can allow repayments to be made via payroll deduction and/or ACH payments from a participant’s bank account.

(1) Payroll Deduction — With this option, you will include the loan repayment detail when you remit contribution detail to ICMA-RC via the EZLink website.

Initiating Payroll Deduction
Payroll deduction should begin within two payroll cycles following the employee’s receipt of the loan. Employees using this method must notify the Employer immediately so that repayments will begin as soon as practicable, on a date determined by the Employer’s payroll cycle. Failure to begin payroll deduction in a timely manner could lead to the employee’s loan entering delinquency status.

(2) ACH — With this option, participants authorize ICMA-RC to debit loan repayments directly from the participant’s bank account via Automated Clearing House (ACH). This feature frees you of the burden of establishing and monitoring loan repayments via payroll deduction.

Additional Loan Repayments and Early Pay-Off

A participant may pay off all or a portion of the principal and interest early without penalty or additional fee. Extra payments are applied forward to both principal and interest as specified in the original repayment schedule, unless the additional payment is for the full balance due. Please note that no payment date may be “skipped” even if the employee has made a large payment or submitted multiple payments.

Section IX: Loan Interest Rate

No action is required in this section. It simply describes the interest rate that will be used for participant loans.

Section X: Security/Collateral

No action is required in this section. It simply describes the amount that will be used as collateral for participant loans.

Section XI: Acceleration

Specify whether participants who have separated from service will be able to continue loan repayments until they have withdrawn their entire account balance from the plan, or if outstanding loans will be due and payable at the time participants separate from service.

You should consider the options in this section carefully, since your election will impact when outstanding loans become taxable to participants. If a participant does not repay the outstanding loan amount at the time it is due, the loan is “foreclosed,” and the outstanding loan amount must be reported by ICMA-RC as a taxable distribution in the year of the foreclosure.

Given the burdens associated with collecting loan repayments from former employees, you may not wish to maintain a potentially long term “relationship” with former employees (especially in the case of residential loans).

Section XII: Reamortization

No action is required in this section. It simply provides information related to the reamortization of participant loans.

Section XIII: Refinance

No action is required in this section. It simply provides information related to the refinancing of participant loans.
Section XIV: Reduction of Loan
No action is required in this section. It simply describes how outstanding loans will be handled in the event of a participant's death.

Section XV: Deemed Distributions
No action is required in this section. However you should familiarize yourself with this information and note that loan repayments must be made in accordance with the plan document, plan loan guidelines, and as reflected in the promissory note signed by the participant. Failure to make loan repayments according to the loan terms will result in the outstanding loan balance being deemed distributed and taxable to the participant.

TIMING
A loan will be deemed distributed when a scheduled payment is still unpaid at the end of the calendar quarter following the calendar quarter in which the payment was due. For example, if a participant does not make a loan payment that was scheduled to be made on February 1, the maximum cure period for the repayment is June 30. If the total amount of all delinquent payments is not received by the end of the cure period, the loan is deemed distributed.

CONSEQUENCES OF DEEMED DISTRIBUTED LOANS (EMPLOYERS)
Employers who do not ensure proper loan repayment practices in their retirement loan programs risk not only having individual participant loans being deemed distributed, but also potentially jeopardize the tax-favored status of the entire plan. In the extreme, plans with mismanaged loan programs — a high occurrence of deemed distributed loans, and/or program participants in default, for example — may be disqualified (in the case of 401 plans) or classified as ineligible (for 457 plans) by the IRS. Disqualification results in the loss of tax-deferred status for all contributions and a possible increase in the taxable income for participating employees.

It is a plan sponsor's fiduciary obligation to properly manage the retirement plan and its benefits. Mismanagement of a loan program may be considered failure to meet this fiduciary obligation and may expose a plan sponsor to litigation, in addition to being in violation of applicable laws and regulations.

Employers, as plan sponsors and fiduciaries, have an obligation to comply with plan document and loan guideline requirements applicable to participant loans. In this regard, loan payments must be made in accordance with the plan document, plan loan guidelines, and as reflected in the promissory note signed by the participant. Employers retain this obligation if there is a loan program associated with their retirement plan, regardless of the provisions governing the loan program.

CONSEQUENCES OF DEEMED DISTRIBUTED LOANS (PARTICIPANTS)
The principal balance, in addition to any accrued interest, is reported as a distribution to the IRS. However, the taxable distribution is not the only event in conjunction with a deemed distribution. The following negative consequences occur as a result of deemed distribution.

- The deemed distribution is a taxable event. However, it is not an actual distribution and therefore remains an asset of the participant's account. The outstanding loan balance and accrued interest continue to be reported on the participant's account statements.
- Repayment of a deemed distribution will not change or reverse the taxable event.
- The loan continues to be considered outstanding until it is repaid or "offset" using the participant's account balance. An offset can occur only if the participant is eligible to receive a distribution from the plan as outlined in your plan document.
- Participants are required to repay any outstanding deemed distributed loan before they can become eligible for a new loan. The deemed distributed loan and any interest accrued since the date it became a taxable event is taken into account when determining the maximum amount available for a new loan.
- A participant who has had a prior deemed distribution must make repayments to a new loan through payroll deduction, or provide proof of adequate security.

Section XVI: Fees
No action is required in this section. It simply provides that fees may be charged for various services associated with the application for and issuance of loans. Participants should review the Annual Service and Fee Disclosure notice(s) for your plan for more information on the applicable fees.

Section XVII: Signatures
Please have an authorized plan representative sign and date this section of the agreement.

SPECIAL CIRCUMSTANCES

Emergency Withdrawals (457 Plans Only)
457 Plans: Loans must be coordinated with unforeseeable emergency withdrawals. The emergency withdrawal
regulations under Section 457 of the Code require that an emergency withdrawal be a resource of the “last resort.” If the participant is able to take a loan or refinance a current loan from your ICMA-RC 457 plan or any other plan you sponsor, the participant has resources available to meet, or partially meet, the financial need. Therefore, a participant will be required to take or refinance a loan before taking an emergency withdrawal.

Many emergency withdrawals are not approved because the financial need, while serious, may not meet the conditions itemized in the 457 regulations. The ability to take a loan allows participants to have access to money that is not otherwise available. And the repayment process for loans ensures that participants replenish their accounts, thereby preserving their retirement savings.

**Qualified Joint and Survivor Annuity (Applies to Some 401 Plans Only)**

If your plan uses the Qualified Joint and Survivor Annuity as the default form of payment, married participants must obtain spousal consent prior to obtaining a loan. The employee’s spouse must consent, in writing, to the loan and the consent must be witnessed by a plan representative or notary public. Such consent must be received in writing by ICMA-RC no more than ninety (90) days before the loan request is submitted through Account Access. In the case of the Direct Loan Application, spousal consent should be sent along with the application.

*Please be advised, that some states recognize a status, such as a civil union or registered domestic partnership, to carry the same rights and obligations as marriage under state law.*

**Multiple Plans/Providers**

If you have more than one retirement plan which offers loans, including “co-administered” or “co-provider” plans, ICMA-RC will administer your loan program in your plan(s) with ICMA-RC, but you will have to perform some loan verification activities. You will need to perform these activities if loans are available to your employees from several like retirement plans, such as two separate qualified plans, or if you have different types of retirement plans (e.g. Section 457 deferred compensation plan and section 401 qualified plan). The degree of your involvement will depend on your situation.

1. **MULTIPLE PLANS**

The Code sets a maximum on the aggregate of all loans from all retirement plans in which the employee participates. If you offer retirement plans through multiple plan providers, no provider will be able to calculate, by itself, the maximum amount that a participant may borrow at any point in time. Since only you, the employer, can determine the current outstanding loan balance and the highest outstanding loan balance in the past 12 months from all loans from any retirement plans, you will have to calculate the maximum amount that may be borrowed. This will involve obtaining all loan amounts currently outstanding and repaid in the last 12 months. Please refer to the Maximum Loan Amount Worksheet for instructions you can use to calculate the maximum loan amount for a participant.

If you elect online loans, participants are asked to input all outstanding loan balances in their online worksheet so that the program can properly calculate the maximum amount. Participants are on the “honor system” when they enter other loan amounts; ICMA-RC is unable to verify any loan amounts associated with plans administered by other providers. However, if there are any outstanding loans in other plans administered by ICMA-RC, our online program will take them into account.

2. **SINGLE RETIREMENT PLAN/MULTIPLE PROVIDERS**

If you have adopted a single retirement plan with one master plan document under which ICMA-RC and your other administrator(s) must operate, then you may ultimately have to self-administer your loan program, unless you require:

- that the maximum that may be borrowed from any provider is 50 percent of the balance with that provider and
- that the loan must be repaid only to the provider from which the loan was made.

3. **MULTIPLE TYPES OF RETIREMENT PLANS/MULTIPLE PROVIDERS**

If you make loans available to your employees from all of your retirement plans (e.g. Section 457 deferred compensation plan and Section 401 qualified plan), no administrator will be able to calculate, by itself, the maximum amount that a participant may borrow at any point in time. This is because the Code sets a maximum on the aggregate of all loans from all 401 and 457 plans in which the participant participates. Since only you, the employer, can determine the current outstanding loan balance and the highest outstanding loan balance in the past 12 months from all loans from any plan, you will have to calculate the maximum amount that may be borrowed. This will involve obtaining all loan amounts currently outstanding and repaid in the last 12 months. Please refer to the Maximum Loan Amount Worksheet for instructions you can use to calculate the maximum loan amount for a participant.
LOAN GUIDELINES AGREEMENT

The purpose of this agreement is to establish the terms and conditions under which the Employer will grant loans to participants. You should consider each option carefully before making your selections because your selections will apply to all loans made while the selection is in effect. If you later change any provision, the changes will apply only to loans made after the change is adopted. Loans in existence at the time of any future changes will continue to operate under the guidelines that were in effect at the time the loan was originally made.

Please read the instructions and carefully complete all sections of this agreement.

☐ New Loan Program ☐ Amendment to Loan Program

I. EMPLOYER PLAN INFORMATION

Name of Plan (Enter the complete Employer name, including state): Loveland Fire Rescue Authority 457 Plan

Plan Type: ☒ 457 Deferred Compensation Plan ☐ 401(a) Money Purchase Plan ☐ 401 Profit-Sharing Plan

ICMA-RC Plan Number: 307287

II. ELIGIBILITY & LOAN SOURCE

Loans are available to all active employees, except those with an existing loan in default.

401 Plans — If your 401 plan is funded by a combination of Employer and Employee contributions, you must specify whether one or both of the following can be used as a source for participant loans. (Select one or both options below)

☐ Employer Contribution Account (vested balances only)

☐ Participant Contribution Accounts (pre- and post-tax, if applicable, including Employee Mandatory, Employer Voluntary, Employer Rollover, and Portable Benefit Accounts, but excluding the Deductible Employee Contribution/Qualified Voluntary Employee Contribution Account)

Roth Assets (if applicable) — If your 457 or 401(k) plan allows Roth contributions, a participant’s Designated Roth Account balance will be included when calculating the amount a participant is eligible to borrow. However, you must specify whether or not a participant’s Designated Roth Account can be used as a source for participant loans. (Select one option below)

☐ A participant’s Designated Roth Account will not be available as a source for loans under the plan (default option)

☒ A participant’s Designated Roth Account will be available as a source for loans under the Plan.

Note: If Roth assets are available as a source for loans, a loan that is deemed distributed will not satisfy the requirements for a qualified (tax-free) distribution of Roth assets. This may result in participants paying taxes on assets that would otherwise be available tax-free.

III. LOAN PURPOSE

Loans are available for the following purposes and must be requested in the corresponding method (select one):

☒ All Purposes — With this option, participants can request a loan for any reason. Participants will be able to request new loans or refinance existing loans using the Online Loans option.

☐ Hardship Only — With this option, loans shall only be granted in the event of a participant’s hardship or for the purpose of enabling a participant to meet certain specific financial situations. Participants will need to complete the loan application form for your plan and obtain your approval (Online Loans is not available).

The employer shall approve the participant’s loan application after determining, based on all relevant facts and circumstances that the amount of the loan is not in excess of the amount required to relieve the financial need, as defined by the employer. For this purpose, financial need shall include, but not be limited to: unreimbursed medical expenses of the participant or members of the participant’s immediate family, establishing or substantially rehabilitating the principal residence of the participant, or paying for a college education (including graduate studies) for the participant or his/her dependents.

Loan Implementation Package for 457/401 Plan Sponsors | 7
REV 7/2015
IV. APPLICATION PROCESS

The loan application process will vary depending on the option you selected in Section III above (Loan Purpose).

(A) ALL PURPOSES

- **Online Loans** — Participants can request a new loan or to refinance an existing loan using the ICMA-RC website at www.icmarc.org (Online Loans).

- **Direct Check Issuance** — ICMA-RC sends loan documents with the loan check to the participant. When the participant endorses the check, that endorsement signifies acceptance of loan terms.

(B) HARDSHIP ONLY

- **Paper Application** — A loan application must be completed, signed by the participant and approved by you, the employer.

- **Check Issuance** — Upon receipt of an approved loan application, ICMA-RC will prepare the required loan documents (i.e., the promissory note and loan disclosure statement), and send them to the employer with the loan check.
  
  - The loan check may not be given to the participant until the loan documents have been signed by the participant. Because the promissory note is considered a plan asset, all loan documents must be completed and preserved for at least the life of the loan. The employer should retain the original loan documents and send copies of all documents to ICMA-RC.

The loan amount will generally be redeemed from the employee’s account on the same day as either ICMA-RC receipt of a loan request/application (complete and in good order), if it is submitted prior to 4:00 p.m. ET on a business day. If not, the loan amount will be redeemed on the next business day following submission. The loan check for an all purpose loan is generally issued on the next business day following redemption, and will be mailed directly to the employee. The loan check for a hardship loan will be sent to the employer. The employee’s presentation of the loan check for payment constitutes an acknowledgment that the employee has received and read the loan disclosure information provided by ICMA-RC and agrees to the terms therein.

V. MAXIMUM NUMBER OF LOANS (SELECT ONE)

Participants may receive one loan per calendar year. Please specify whether participants may have only one (1) or up to five (5) loans outstanding at one time.

- [ ] One (1). Participants may have only one (1) outstanding loan at a time.
- [ ] Five (5). Participants may have up to five (5) loans outstanding at one time.
- [X] Other. Participants may have up to ___2___ (enter 2, 3, or 4) loans outstanding at one time.

VI. LOAN AMOUNT

**Maximum:** The maximum amount of all loans to a participant from the Plan and all other plans of the Employer that are either eligible deferred compensation plans described in section 457(b) of the Code or qualified employer plans under Section 72(p)(4) of the Code (e.g., 401(a) plans) shall not exceed the lesser of:

1. $50,000, or
2. One-half of the value of the Participant’s interest in all of his or her Accounts under this Plan.

When calculating the maximum amount a participant is eligible to borrow from his/her account, the lesser value of (1) or (2) above must be reduced by the participant’s highest outstanding loan balance over the past 12 months.

**Minimum:** The minimum loan amount is $1,000.

A loan cannot be issued for more than the maximum amount. The participant’s requested loan amount is subject to downward adjustment without notice due to market fluctuation between the time of application and the time the loan is issued.

Loan amounts will be taken pro-rata from all of a participant’s investments.
VII. LENGTH OF LOAN

Loans must be repaid in substantially equal installments of principal and interest over a period that does not exceed five (5) years.

Principal Residence Loans
If the participant will be using the loan to purchase a principal residence, the five (5) year time limit may not apply. Participants can repay a principal residence loan over a period of up to 30 years. Please specify the maximum repayment period for principal residence loans from your plan below.

Maximum repayment period for principal residence loans = ___ (Enter a number of years, up to 30)

VIII. LOAN REPAYMENT PROCESS

Specify the repayment method(s) and repayment frequency your plan will use. Note that loan amounts plus interest, minus applicable fees paid to ICMA-RC, are repaid to participant accounts and not to ICMA-RC. You can allow repayments to be made via payroll deduction and/or ACH payments from a participant’s bank account. Loan repayments must be made at least monthly (457) or quarterly (401).

Repayment Method (Select One):

☐ Payroll deduction only.
☐ ACH debit only.*
☐ Employee may choose either payroll deduction or ACH debit.*

*ACH Payment Rejected Fee — If a loan repayment scheduled to be paid via ACH debits is rejected due to insufficient funds, invalid bank account information, or account closure, a fee will be charged to the participant’s account. The fee is $20 for the first occurrence and $50 for each subsequent occurrence.

Repayment Frequency (Select One):

Repayments through payroll deduction will be sent via check or wire by the Employer to ICMA-RC on the following cycle (choose one):

☐ Weekly (52 per year)
☐ Bi-weekly (26 per year)
☐ Semi-monthly (24 per year)
☐ Monthly (12 per year)

Initiating Repayments:

• ACH debits from the employee’s designated bank account will begin approximately one month following the date the employee’s signed ACH authorization form is received and processed by ICMA-RC, or, in the case of online loans, approximately one month following the date the loan check has been cleared for payment. Debits will normally be made on a monthly basis.

• Payroll deduction should begin within two payroll cycles following the employee’s receipt of the loan. Employees using this method must notify the Employer immediately so that repayments will begin as soon as practicable, on a date determined by the Employer’s payroll cycle. Failure to begin payroll deduction in a timely manner could lead to the employee’s loan entering delinquency status.

Investment of Loan Repayments
All loan repayments are invested according to the instructions the participant has on file for the investment of contributions to his/her account.

Additional Loan Repayments and Early Pay-Off
A participant may pay off all or a portion of the principal and interest early without penalty or additional fee. Extra payments are applied forward to both principal and interest as specified in the original repayment schedule, unless the additional payment is for the full balance due. Please note that no payment date may be “skipped” even if the employee has made a large payment or submitted multiple payments.
VIII. LOAN REPAYMENT PROCESS (CONTINUED)

Loans in Default
Participants using the ACH repayment option may default on their loans for lack of repayment more frequently than those using the payroll deduction method. For this reason, you may choose to require that certain participants use the payroll deduction repayment method.

Multiple Loans
If a participant has multiple loans outstanding from the plan, each loan repayment must be separately reported to ICMA-RC.

Former Employees and Leave of Absence
Former employees and employees on a leave of absence must repay their loans on the same schedule that would have applied had they continued employment.

Your plan may allow terminated employees to continue to repay their loans either through ACH, or by giving/sending you a check each repayment period (see the Acceleration section). If you allow terminated employees to repay loans by giving/sending you a check, you will include the repayment amounts in your next regular employee contribution remittance to ICMA-RC.

In certain situations, employers may suspend loan repayments for a period of time for employees on a leave of absence or military leave. Please refer to Treasury Regulation section 1.72(p)-1, Q&A-9 for more information.

Repayments Must Continue
In implementing a loan program you should be aware that some employers have had to contend with the inability of some participants to repay their loan(s). You should be aware that you may not stop taking loan repayments from the employee’s paycheck — even if the employee asks that repayments be stopped. Failure to payroll-deduct loan repayments on schedule could both jeopardize the eligibility or qualification of the entire plan as well as create a taxable event for the participant. Likewise, if an employee is repaying the loan through ACH debit of his/her bank account, and the employee fails to make payments, this could jeopardize the eligibility of your retirement plan. Employers are ultimately responsible for ensuring that loans are repaid according to the loan terms.

ICMA-RC will notify both you and the employee if a payment has not been received.

IX. LOAN INTEREST RATE

The loan interest rates are set for non-residential loans at the prime rate plus 0.5%, and for principal residence loans at the FHA/VA rate. The interest rate for new loans fluctuates from month-to-month. The rates for the following month are determined on the last business day of the month using www.moneycafe.com/library/primerate.htm (prime rate) and www.citimortgage.com (principal residence rate).

When a new loan is approved, the interest rate is locked in and remains constant throughout the life of the loan.

X. SECURITY/COLLATERAL

At the time a loan is taken, 50 percent of the participant’s account balance or the amount of the loan, whichever is less, will be used as collateral for the loan.

XI. ACCELERATION (SELECT ONE)

Please specify whether participants who have separated from service will be able to continue loan repayments until they have withdrawn their entire account balance from the plan, or if outstanding loans will be due and payable at the time the participant separates from service.

All outstanding loans shall be due and payable by a participant upon:

- Separation from service. All loan repayments must stop following an employee separating from service.
- Distribution of his/her entire account balance. Employees can continue making loan repayments until they have withdrawn their entire account balance.

Outstanding loan balances that are not repaid will be reported as distributions to the participant. See the Deemed Distributions section for additional information.
XII. REMORTIZATION

Remortization changes the terms of an outstanding loan (e.g., repayment period, interest rate, frequency of repayments). Any outstanding loan may be remortgaged.

Remortization cannot extend the repayment period beyond five (5) years from the date the loan was originally issued. Or, in the case of Principal Residence Loans, beyond [the number of years specified in Section VII] years from the date the loan was originally issued.

Participants can use a loan amortization form to request that an outstanding loan be remortgaged. Upon processing the request, a new disclosure statement will be sent to the employer for endorsement by the participant and approval by the employer. The executed disclosure statement must be returned to the plan administrator within 10 calendar days from the date it is signed. The new disclosure statement is considered an amendment to the original promissory note; therefore, a new promissory note will not be required.

Note: A loan remortgagement will not be considered a new loan for purposes of calculating the number of loans outstanding or the one loan per calendar year limit.

XIII. REFINANCE

Refinancing involves a new loan replacing an employee's outstanding loan. The refinanced loan must be repaid over a period that does not exceed five (5) years from the date when the original loan was issued.

Actively employed participants with one (1) outstanding loan may elect to refinance the outstanding loan for an additional amount, subject to the loan amount limitations outlined in Section VI, provided that the participant has not yet taken out a loan during the calendar year. Participants with multiple outstanding loans, and those who are no longer employed, are not eligible to refinance an existing loan.

Note: Principal residence loans are not eligible for refinance.

XIV. REDUCTION OF LOAN

If a participant dies prior to full repayment of the outstanding loan(s), the outstanding loan balance(s) will be deducted from the account prior to distribution to the beneficiary(ies). The unpaid loan amount is a taxable distribution and may be subject to early withdrawal penalties. The participant's estate is responsible for taxes and penalties on the unpaid loan amount, if any. A beneficiary is responsible for taxes due on the amount he or she receives. A Form 1099 will be issued to both the beneficiary and the estate for tax reporting purposes.

XV. DEEMED DISTRIBUTIONS

A loan will be deemed distributed when a scheduled payment is still unpaid at the end of the calendar quarter following the calendar quarter in which the payment was due. When a loan is deemed distributed, the principal balance and any accrued interest is reported to the IRS as a taxable distribution. However, since the participant received the loan amount previously, no money is actually paid to the participant as part of a deemed distribution.

The loan is deemed distributed for tax purposes, but it is not an actual distribution and therefore remains an asset of the participant's account. Interest continues to accrue. The outstanding loan balance and accrued interest are reported on the participant's account statements.

Repayment of a deemed distribution will not change or reverse the taxable event.

The loan continues to be outstanding, and to accrue interest, until it is repaid or offset using the participant's account balance. An offset can occur only if the participant is eligible to receive a distribution from the plan as outlined in the plan document. Participants are required to repay any outstanding loan which has been deemed distributed before they can be eligible for a new loan. The deemed distribution and any interest accrued since the date it became a taxable event is taken into account when determining the maximum amount available for a new loan. New loans must be repaid through payroll deduction.

Important Note: The employer is obligated under federal regulation to comply with the loan guideline requirements applicable to participant loans, and to ensure against deemed distribution by monitoring loan repayments, regardless of the method of repayment, and by advising employees if loans are in danger of being deemed distributed. The tax-qualified status or eligibility of the entire plan may be revoked in cases of frequent repayment delinquency or deemed distribution.

To assist plan sponsors whose plan options include loans, ICMA-RC will provide reports of participants with payments delinquent by 30 to 89 days, 90 or more days but not yet deemed, and those whose loans have been deemed distributed. ICMA-RC is committed to supporting employers who request assistance with their loan programs in order to reduce the number of delinquent loans and decrease the occurrence of deemed distributions.
XVI. FEES

Fees may be charged for various services associated with the application for and issuance of loans. All applicable fees will be debited from the participant's account balance and/or from the participant's loan repayments prior to crediting the repayment of principal and interest to the participant's account.

XVII. SIGNATURES

The Employer has the right to set other terms and conditions as it deems necessary for loans from the plan in order to comply with any legal requirements. Employer certifies that all terms and conditions will be administered in a uniform and non-discriminatory manner.

In Witness Whereof, the employer hereby caused these Guidelines to be executed

this ________ day of __________, 20 ________.

EMPLOYER Loveland Fire Rescue Authority

By: ________________________________

Title: ______________________________

Attest: ______________________________
## Maximum Loan Amount Worksheet

The maximum amount a participant can borrow from his or her account is $50,000 or 50% of the account balance, whichever is less. However, the amount must be reduced by a participant’s highest outstanding loan balance over the past 12 months (which, obviously, only impacts participants who have previously taken a loan from a 457 or qualified 401 plan). The minimum amount a participant can borrow is $1,000.

### Example 1

Michael has never taken a loan from his account before and his 457 plan account balance at the close of business yesterday was $84,000. To calculate the maximum loan amount he is eligible to receive, we need to determine if 50% of his account balance ($84,000 \times 50\% = $42,000) is greater than or less than $50,000. In this case, 50% of his account balance is less than $50,000, so the maximum loan amount Michael is eligible to receive is $42,000.

### Example 2

Kathy has never taken a loan from her account before and her 401 plan account balance at the close of business yesterday was $240,000. In this case, 50% of Kathy’s balance ($240,000 \times 50\% = $120,000) is greater than $50,000, so the maximum loan amount Kathy is eligible to receive is $50,000 (the lesser of the two amounts).

### Example 3

Pam took a $15,000 loan from her account eight months ago (in the previous calendar year) and her 457 plan account balance at the close of business yesterday was $130,000. In this case, 50% of Pam’s balance ($130,000 \times 50\% = $65,000) is greater than $50,000, but that amount must also be reduced by her highest outstanding loan balance over the past 12 months, so the maximum loan amount Pam is eligible to receive is $35,000. ($50,000 – $15,000 = $35,000)

## Maximum Loan Amount Worksheet

<table>
<thead>
<tr>
<th>Worksheet Template</th>
<th>Example (using numbers from Example 3 above)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Enter 50% of the participant’s total plan account balance.</td>
<td>1) $65,000</td>
</tr>
<tr>
<td>2) Enter the answer to #1 or $50,000, whichever is less.</td>
<td>2) $50,000</td>
</tr>
<tr>
<td>3) Enter the participant’s highest outstanding loan balance over the past 12 months (from all of your plans combined), if applicable.</td>
<td>3) – $15,000</td>
</tr>
<tr>
<td>4) Subtract #3 from #2 and you have the maximum amount the participant is eligible to receive as a new loan.</td>
<td>4) $35,000</td>
</tr>
</tbody>
</table>

\[\text{(maximum loan amount)}\]
SUGGESTED RESOLUTION FOR A LEGISLATIVE BODY
RELATING TO AMENDING A RETIREMENT PLAN TO PERMIT LOANS

401 Money Purchase Plan # 10 __ __ __
401 Profit-Sharing Plan # 10 __ __ __
457 Deferred Compensation Plan # 30 __ __ __

Name of Employer: ________________________________ State: __ __

Resolution of the above named Employer ("Employer")

WHEREAS, the Employer has employees rendering valuable services; and

WHEREAS, the Employer has established a retirement plan (the "Plan") for such employees which serves the interest of the Employer by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its personnel management system, and by assisting in the attraction and retention of competent personnel; and

WHEREAS, the Employer has determined that permitting participants in the retirement plan to take loans from the Plan will serve these objectives;

NOW THEREFORE BE IT RESOLVED that the Plan will permit loans.

I, ____________________________, Clerk of the (City, County, etc.) of ____________________________, do hereby certify that the foregoing resolution, proposed by (Council Member, Trustee, etc.) ____________________________, was duly passed and adopted in the (Council, Board, etc.) of the (City, County, etc.) of ____________________________ at a regular meeting thereof assembled this ____________________________ day of ____________________________, 20 __ __, by the following vote:

AYES: ______

NAYS: ______

ABSENT: ______

CLERK OF THE (CITY, COUNTY, ETC.)

Mail or fax copies of all completed documents to ICMA-RC.

Fax to:
Workflow Management Team
202-682-6439

OR

Mail to:
ICMA-RC
ATTN: Workflow Management Team
P.O. Box 96220
Washington, DC 20090-6220

Loan Implementation Package for 457/401 Plan Sponsors | 14
REV 7/2015
457 PLAN LOAN ADMINISTRATION AGREEMENT

This Agreement is not required if you have 1) only one 457 plan provider or 2) more than one plan provider each with its own plan document and provisions unique to each provider. The Agreement only applies if you have adopted a single 457 plan document under which ICMA-RC and one or more other provider(s) must operate. Please refer to the Multiple Plans/Providers section of the Loan Guidelines Agreement Instructions for more details.

This Agreement shall serve as an Addendum to the Loan Guidelines established by the Employer identified below and as an Addendum to the Administrative Services Agreement (ASA) made by and between the ICMA Retirement Corporation (ICMA-RC) and the Employer.

The Employer currently sponsors a section 457 deferred compensation plan administered by two or more providers (co-provider plan). In order to ensure the efficient administration of the loan program established by the Employer, the Employer hereby agrees and declares that

(1) For purposes of issuing loans from the plan, that portion of the plan's assets administered by ICMA-RC will be treated as though it were a separate and distinct plan.

(2) The Employer shall calculate the amount a participant may borrow from the ICMA-RC administered portion of the plan. No loan amount may exceed the lesser of (a) the maximum loan amount specified in Internal Revenue Code section 72(p)(2)(A) or (b) 50% of the participant's ICMA-RC-administered account balance.

(3) All loan repayments must be made to the participant's ICMA-RC-administered account for the life of the loan.

AGREED as of the ______________________ day of ______________________ , 20___:

Name of Employer: ______________________

State: ___

Employer Plan Number: 30 ___

Authorized Official (Print Name): ______________________

Signature of Authorized Official: ______________________

Mail or fax copies of all completed documents to ICMA-RC.

Fax to: Workflow Management Team
        202-682-6439

OR

Mail to:
        ICMA-RC
        ATTN: Workflow Management Team
        P.O. Box 96220
        Washington, DC 20090-6220

Loan Implementation Package for 457/401 Plan Sponsors | 15
REV 7/2015
ICMA-RC GOVERNMENTAL 401 PLAN & TRUST AMENDMENT TO ADD LOANS

I. Name of Employer: ________________________________ State: ____________

II. ICMA-RC Plan # ________________

III. Loans are permitted under the plan, as provided in Article XIII of the Adoption Agreement and in the executed Loan Guidelines Agreement.

In Witness Whereof, the Employer hereby causes this Agreement to be executed on
this _______________ day of _______________________, 20 ____________.

EMPLOYER

By: _____________________________

Title: _____________________________

Attest: ____________________________

Mail or fax copies of all completed documents to ICMA-RC.

Fax to: ICMA-RC
Workflow Management Team
202-682-6439

OR

Mail to:
ICMA-RC
ATTN: Workflow Management Team
P.O. Box 96220
Washington, DC 20090-6220
TITLE
Consider a Motion to Authorize the Board Chair to Sign the Revised Fire Police Pension Association 457 Plan Document

EXECUTIVE SUMMARY
Fire and Police Pension Association changed the required 457 plan document after the Board approved it in August and has requested that the Board approve the Chair to sign the new document.

BACKGROUND
Justin Burkhardt at FPPA notified us through Ireland Stapleton that FPPA made changes to another of the “form” transfer documents, (the 457 deferred compensation plan), after the Loveland Fire Rescue Authority already took action on August 26. Accordingly, FPPA is requesting that the Authority sign the current 457 deferred compensation plan (attached). Because there are substantive changes to the document, Board approval of the new document is necessary, instead of just new signatures.

Upon comparison of the two documents, the changes are primarily related to adding information about Roth (after tax) contributions: pgs. 2, 4, 9, and 12. The only other changes that were noticed was the change in the source of the prime rate used in the calculation of loan interest from the Wall Street Journal to nationally recognized newspaper that publishes the prime rate on a daily basis, and the following sentence was added with regard to repayment on a loan against the retirement account: “Loan repayments will be based on level amortization with payments not less frequently than quarterly through the repayment period, except in the case of the Participant who is on a bona fide unpaid leave of absence for a period not to exceed one (1) year for leave other than qualified military leave within the meaning of Code Section 414(u).

STAFF RECOMMENDATION
Approve the document for signature

FINANCIAL/ECONOMIC IMPACTS
N/A

ASSOCIATED STRATEGIC GOALS
Deliver cost effective services

ATTACHMENTS
457 FPPA Pension Plan Document for Signature
MODEL FPPA
DEFERRED COMPENSATION PLAN
(as of January 1, 2016)
# TABLE OF CONTENTS

Section 1. Definitions .................................................................................................................. 1
Section 2. Participation ............................................................................................................... 5
Section 3. Deferral of Compensation and Rollovers from other Eligible Plans ........................................ 4
Section 4. Rollovers and Transfers Out of the Plan ................................................................. 10
Section 5. Time of Benefit Payment ....................................................................................... 13
Section 6. Benefit Payments .................................................................................................... 15
Section 7. Beneficiaries ............................................................................................................. 20
Section 8. Amendment and Termination .................................................................................. 21
Section 9. Miscellaneous .......................................................................................................... 21
Section 1. Definitions

The following terms when used herein shall have the following meaning, unless a different meaning is clearly required by the context.

1.01 Administrator: "Administrator" means the FPPA or the entity designated by the FPPA to carry out certain nondiscretionary administrative functions of the Plan pursuant to Section 9.02 of the Plan.

1.02 Adoption Agreement: "Adoption Agreement" means the agreement between the Employer and the FPPA whereby the Employer adopts and establishes this Plan. Upon execution, this document, along with the Adoption Agreement, constitutes the Plan.

1.03 Aggregate Account: The value of all sub-accounts maintained on behalf of a Participant, whether attributable to Employer or Participant contributions.

1.03.1 Alternate Payee: "Alternate Payee" means any person who is recognized by a qualified domestic relations order as having a right to receive all, or a portion of, the benefits payable under the Plan with respect to a Participant. The Vendor shall determine whether the domestic relations order meets the qualification criteria of Code Section 414(p).

1.04 Beneficiary: "Beneficiary" means a person, persons, or estate entitled to receive benefits under this Plan in the event of the death of a Participant or Alternate Payee.

1.04.1 Civil Union: “Civil Union” means a relationship established by two eligible persons pursuant to § 14-15-101, et seq., C.R.S., the Colorado Civil Union Act, that entitles them to receive the benefits and protections and be subject to the responsibilities of spouses.

1.05 Code: "Code" means the Internal Revenue Code of 1986, as amended.

1.06 Compensation: "Compensation" means the total remuneration earned by an employee for personal services rendered to the Employer for the calendar year, including amounts deferred under this Plan and any other deferred compensation plan.
1.07 **Deferral:** "Deferral" means the annual amount of Compensation that a Participant elects to defer receipt of in any taxable year as a pre-tax deferral, Roth contribution, or both, including employer contributions, pursuant to a properly executed Voluntary Salary Deferral Agreement.

1.08 **Deferral Account:** A sub-account maintained for a participant to hold and account for the contributions which are the proceeds of deferral of compensation from the Employer including any adjustment for earnings and expenses. The sub-account includes a separate account for Designated Roth Contributions.

1.08.1 **Designated Roth Contribution:** "Designated Roth Contribution" means an after-tax contribution by a Participant to the Participant’s Deferral Account that is:

   (a) Designated irrevocably by the Participant at the time of the Deferral as a Roth Contribution that is being made in lieu of all or a portion of the pre-tax deferrals the Participant is otherwise eligible to make under the Plan; and

   (b) Treated by the Employer as includible in the Participant’s Includable Compensation at the time the Participant would have received that amount in cash if the Participant had not made a Deferral.

1.09 **Earnings:** The net gain or loss from investments, as reflected by interest payments, dividends, realized and unrealized gains and losses on securities, and other investment transactions of the Plan. In determining Earnings for any period, assets shall be valued on the basis of their fair market value.

1.10 **Effective Date:** "Effective Date" means the date specified by the Employer in the Adoption Agreement on which the Employer adopts the Plan.

1.11 **Eligible Employee:** "Eligible Employee" means any person employed by the Employer as a common law employee whose duties are directly involved with the provision of police or fire protection or any other person employed by the Employer who provides direct support to the employer’s public safety department.

1.12 **Eligible Plan:** "Eligible Plan" means an individual retirement account described in Code section 408(a), a Roth individual retirement account described in Code section 408A, an individual retirement annuity described in Code section 408(b) (other than endowment contract), a qualified trust described in Code section 401(a), an annuity plan described in Code section 403(a), an eligible deferred compensation plan described in Code section 457(b) which is maintained by an eligible employer described in Code section 457(e)(1)(A), or an annuity contract described in Code section 403(b). The definition of Eligible Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse, who is the alternate payee under a Qualified Domestic
Relations Order as defined in Code section 414(p), including a domestic relations order as allowed by Colorado law.

1.13 **Employer:** "Employer" means the entity specified in the Adoption Agreement which adopts the Plan for the benefit of its Eligible Employees. Any municipality, fire protection district, county improvement district, or fire authority in the State of Colorado which are instrumentalities of the State of Colorado and are eligible employers described in Code section 457(e)(1)(A) may become an Employer by executing an Adoption Agreement.

1.14 **Expenses:** The administrative, legal, investment, banking and consulting fees and expenses of the Plan.

1.15 **FPPA:** "FPPA" means the Fire and Police Pension Association, a corporate body and political instrumentality of the State of Colorado, which acts as Trustee, custodian, and Administrator of the Plan.

1.16 **Includible Compensation:** "Includible Compensation" means compensation for services performed for the Employer which (taking into account the provisions of Section 457 of the Code and applicable provisions of the Code) is currently includable in gross income as properly reportable on the employee's federal tax form relating to his or her wage and tax statement.

1.17 **Normal Retirement Age:** "Normal Retirement Age" means age 70 1/2 or some other earlier age specified in writing by the Participant. In no event shall Normal Retirement Age be earlier than the earliest date at which one may retire under the Employer's basic pension plan without the Employer's consent and receive immediate retirement benefits, without incurring an actuarial or similar reduction in benefits.

1.18 **Participant:** "Participant" means an Eligible Employee or former Eligible Employee who is or has been enrolled in the Plan and who retains the right to benefits under the Plan.

1.18.1 **Partner in a Civil Union or Party to a Civil Union:** "Partner in a Civil Union" or "Party to a Civil Union" means a person who has established a civil union pursuant to § 14-15-101, et seq., C.R.S. A partner in a civil union or a party to a civil union is included in any definition or use of the terms "dependent", "family", "heir", "spouse", and any other term that denotes the familial or spousal relationship, as those terms are used throughout Colorado Revised Statutes, Title 31 Articles 30, 30.5 & 31, including Member Approved Plan Amendments, and of the Plan Documents and Rules and Regulations adopted thereunder.

1.19 **Plan:** "Plan" means the Model FPPA Deferred Compensation Plan (as of January 1, 1991), as amended and restated April 26, 1995, January 1, 1997, September
1, 2002, April 1, 2005, January 1, 2014, January 1, 2015 and January 1, 2016, either in its previous or present form or as amended from time to time.

1.20 **Plan Year:** "Plan Year" means the twelve-month period beginning January 1 and ending December 31, from and after the Effective Date.

1.21 **Retirement Committee:** A committee of not less than three persons selected by the Employer to carry out the discretionary functions of administering the Plan.

1.22 **Rollover Account:** The sub-account maintained for a Participant to hold and account for the contributions rolled over or directly transferred by a Participant from any other qualified rollover from an Eligible Plan and including any adjustment for earnings and expenses.

1.22.1 **Roth Contribution Account:** “Roth Contribution Account” means a separate account within a Deferral Account in the Plan established that is composed of after-tax contributions made pursuant to section 402A of the Internal Revenue Code, 26 U.S.C. 402A.

1.22.2 **Self-Directed Plans Committee (SDPC):** “Self-Directed Plans Committee” or “SDPC” means a committee designated by the Trustee to review, evaluate and monitor the Plan document and Plan assets. The SDPC is responsible for recommending and demonstrating compliance with the policies and objectives set forth in the Fund and Plan’s governing documents and by the Board; recommending a budget of revenue, expenses, and administrative fees on an annual basis; evaluating and recommending any service providers including the Fund custodian / record keeper and any consultants; recommending the Fund structure with respect to the investment options available to participants. While the Board approves the Fund structure, the Board has delegated responsibility to the SDPC for selecting, monitoring and terminating investment fund options. The SDPC is responsible for reviewing information provided by the Fund’s service providers, consultant and fund managers and to take actions or conduct investigations that are deemed appropriate. The SDPC is responsible for communicating Fund implementation details to the Board on a regular basis. The SDPC is accountable to the Board. Standing members of the SDPC will include FPPA’s Executive Director, Chief Investment Officer, Chief Operations Officer, Chief Benefits Officer and General Counsel, or their delegates. The Executive Director may appoint other FPPA staff to the SDPC. The SDPC will meet as needed but at a minimum on a quarterly basis. Minutes of the SDPC minutes will be maintained and distributed to the Board. The SDPC will operate and make decisions by consensus or majority vote of the SDPC voting members.

1.23 **Trustee:** "Trustee" means the FPPA as set forth in the Model FPPA Deferred Compensation Trust Agreement.
1.24 **Voluntary Salary Deferral Agreement:** "Voluntary Salary Deferral Agreement" means the agreement between a Participant and the Employer to defer receipt by the Participant of Compensation not yet earned. Such agreement shall state the Deferral amount to be withheld from a Participant's paycheck and shall become effective the first day of the calendar month following the month in which the Agreement is executed by the Participant and acceptance by the Retirement Committee.

**Section 2. Participation**

2.01 **Eligibility for Participants:** Each Eligible Employee may become a Participant in this Plan on the first day of the calendar month following the month in which employment commenced as an Eligible Employee and enrollment pursuant to Section 2.02.

2.02 **Enrollment:** Eligible Employees may enroll in the Plan by completing a Voluntary Salary Deferral Agreement. Enrollment shall be effective on the first day of the calendar month following the month in which the Voluntary Salary Deferral Agreement is completed or at such later date as designated by the Participant.

2.03 **Cessation of Participation:** Participation in the Plan will cease upon distribution of a Participant's entire Aggregate Account balance.

**Section 3. Deferral of Compensation and Rollovers from other Eligible Plans**

3.01 **Individual Accounts:** The FPPA Board of Directors shall create and maintain adequate records to disclose the interest of each Participant, Alternate Payee, or Beneficiary of the Plan. Such records shall be in the form of individual accounts, and credits and charges shall be made to such accounts in the manner herein described. A Participant shall have multiple separate sub-accounts, namely a Deferral Account and one or more Rollover Accounts, as necessary. The maintenance of individual accounts is only for accounting purposes, and a segregation of the assets of the Fund to each account shall not be required. Distribution and withdrawals made from an account shall be charged to the accounts as of the date payment is made.

3.02 **Account Adjustments:** The accounts of Participants, Alternate Payees, and Beneficiaries shall be adjusted in accordance with the following:

(a) **Allocation of Earnings:** The Earnings will be determined on the fair market value of the assets in the Plan. The Earnings will be allocated according to the Participant’s time-weighted pro-rata share of the investment option.

(b) **Contributions:** Deferred Compensation contributions shall be allocated to the Deferral Account of each Participant not less than monthly, according to
the amount that is actually contributed on behalf of each Participant in accordance with
Section 3.04.

(c) Expenses: The Expenses of the Plan shall be allocated to and
deducted from the Participant Deferral Accounts. Expenses which are incurred as a direct
result of the investments held in the Fund shall be deducted from the interest, dividends
and net income of the appropriate investment prior to allocating each month’s Earnings to
Participants. General Expenses shall be deducted from the accounts of all Participants
according to the Participant's time-weighted pro-rata share of the Plan. FPPA may also
assess a quarterly record keeping fee.

3.03 Investments:

(a) Investments: The Board may create and is authorized to offer
to each Participant of the Plan, various investment options, including at least three
alternatives, each of which is diversified in itself, that allow a Participant a broad range of
investments and a meaningful choice between risk and return in the investment of the
Participant’s Aggregate Account.

(b) Contributions: One hundred percent (100%) of each
Aggregate Account may be invested as directed by the Participant in any one or a
combination of the designated investment options. If no investment election is made by
the Participant, Alternate Payee, or Beneficiary, all monies will be invested in a balanced
fund option designated by the FPPA Board.

(c) Timing of Investment Reallocation: Participants may redirect
the investment of his or her Aggregate Account at any time and may reallocate monies in
existing funds as may be allowed by the Administrator.

3.04 Deferral Procedure: Pursuant to a Voluntary Salary Deferral
Agreement, each Participant's Deferral amount shall be deducted from his or her
paychecks in approximately equal increments throughout the year. The Deferral amount
shall not be included as gross income of the Participant for purposes of federal income tax.
Amounts deferred shall be segregated in a Deferral Account.

3.05 Maximum Deferral

(a) Primary Limitation: The Deferral amount in any taxable year may
not exceed the lesser of:

1. Basic Annual Limitation as indicated below:

<table>
<thead>
<tr>
<th>For the following years:</th>
<th>The Applicable Dollar Amount is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$11,000</td>
</tr>
<tr>
<td>2003</td>
<td>$12,000</td>
</tr>
</tbody>
</table>
or

2. 100% of the Participant's Includible Compensation.

(b) Catch-Up Limitation Contributions:

1. A Participant may trigger the Catch-up Limitation Contributions by electing a Normal Retirement Age pursuant to Section 1.17. The maximum Deferral amount for each of a Participant's last three (3) taxable years ending before he or she attains Normal Retirement Age, is the lesser of:

   (i) twice the otherwise Maximum Deferral Amount of §3.05(a)(1), or

   (ii) the Participant’s Underutilized Limitation amounts as determined by the Retirement Committee pursuant to Treas, Reg. Section 1.457-4(c)(3).

Basic Catch-up Contribution:

<table>
<thead>
<tr>
<th>Year</th>
<th>Catch-up Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$1,000</td>
</tr>
<tr>
<td>2003</td>
<td>$2,000</td>
</tr>
<tr>
<td>2004</td>
<td>$3,000</td>
</tr>
<tr>
<td>2005</td>
<td>$4,000</td>
</tr>
<tr>
<td>2006 or thereafter</td>
<td>$5,000, adjusted for cost-of-living after 2006 to the extent as provided under the Code.</td>
</tr>
</tbody>
</table>

2. The Catch-Up Limitation Contribution is available to a Participant only during one three-year period. If a Participant uses the Catch-Up Limitation Contribution and then postpones Normal Retirement Age or returns to work after retiring, the limitation shall not be available again before a subsequent retirement.

(c) Catch-Up Contributions: All Employees who are eligible to make Deferral contributions under this Plan and who have attained age 50 before

---

2206241.2
the close of the Plan Year shall be eligible to make Catch-up Contributions in accordance with, and subject to the limitations of, Code § 414(v), including indexing for inflation. Such Catch-up Contributions shall not be taken into account for purposes of the provisions of the plan implementing the required limitations of Code §§ 402(g) and 415. The Plan shall not be treated as failing to satisfy the provisions of Code §§ 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416, as applicable, by reason of the making of such Catch-up Contributions. Catch-up Contributions shall not be made during a Participant's last three years before Normal Retirement Age if the Participant has elected to make a Catch-up Limitation Contribution pursuant to §3.05(b).

(d) Multiple Plan Deferral Limitation. If a Participant is or has been a participant in one or more eligible plans within the meaning of Code section 457(b), then this Plan and all such other plans shall be considered as one plan for the purposes of applying the foregoing limitations of this Section. For this purpose, the Administrator shall take into account any other such eligible plan maintained by an Employer and shall also take into account any other such eligible Plan for which the Administrator receives from the Participant sufficient information concerning his or her participation in such other plan.

3.06 Minimum Deferral: A Participant must comply with any minimum monthly deferral requirements which may be set by the Employer from time to time on a nondiscriminatory basis.

3.07 Changing Deferrals: A Participant may change Deferrals with respect to Compensation not yet earned by executing a new Voluntary Salary Deferral Agreement. The change shall be effective the first day of the calendar month following the receipt of the new Voluntary Salary Deferral Agreement by the Retirement Committee or at such later time as designated by the Participant.

3.08 Suspension of Deferrals:

(a) Voluntary: A Participant may suspend Deferrals by giving the Retirement Committee written notice. Following suspension, a Participant may reinstate Deferrals by executing a new Voluntary Salary Deferral Agreement and delivering it to the Retirement Committee. Reinstatement is effective the first day of the calendar month following completion of the new Agreement or at such later time as designated by the Participant. Deferral suspensions and resumptions can be made at any time.

(b) Automatic: Deferrals shall automatically be suspended for any month in which there are insufficient monies available to make the entire deduction agreed upon.
(c) The Trustee may make corrective distributions of annual deferrals in excess of the applicable limits. The corrective distribution shall be made, with allocable net income, as soon as administratively practicable after it is determined that the amount would be an excess deferral.

3.09 Designated Roth Contributions:

(a) Each Participant may make designated Roth Contributions; provided, however, that a Participant shall not make a Roth Contribution to the Plan for any Plan Year to the extent such Roth Contributions combined with any pre-tax deferrals to the Plan would exceed the limitations of Article IV.

(i) General Application. This Subsection will apply to Designated Roth Contributions beginning on or after January 1, 2016.

A. As of the effective date under (i), the Plan will accept elective deferrals designated as Roth Contributions made on behalf of Participants. A Participant’s designated Roth Contributions will be allocated to a separate account maintained for such deferrals as described in Section 1.22.1.

B. Unless specifically stated otherwise, designated Roth Contributions will be treated as Deferrals for all purposes under the Plan.

(ii) Separate Accounting. Contributions and withdrawals of designated Roth Contributions will be credited and debited to the Roth Contribution Account maintained for each Participant.

A. The Plan will maintain a record of the amount of designated Roth Contributions in each Participant’s Roth Contributions Account.

B. Gains, losses and other credits or charges must be separately allocated on a reasonable and consistent basis to each Participant’s Roth Contribution Account and the Participant’s other accounts under the Plan.
C. No contributions other than designated Roth Contributions and properly attributable earnings will be credited to each Participant’s Roth Contribution Account.

Section 4. Rollovers and Transfers out of the Plan

4.01 Plan-to-Plan Rollovers:

(a) Upon the election of a Participant, an Alternate Payee, or Beneficiary, distribution of all or a portion of the amounts held in the Participant's Aggregate Account upon separation from service may be rolled over to another "Eligible Plan", if the Eligible Plan receiving such amounts provides for the acceptance a plan-to-plan rollover.

(b) For purposes of this Section, an eligible rollover distribution means any distribution of all or any portion of a Participant’s Aggregate Account, except that an eligible rollover distribution does not include (1) any installment payment for a period of ten (10) years or more, (2) any distribution made as a result of an unforeseeable emergency, or (3) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Code section 401(a)(9).

4.02 Special Rule for Certain In-Service Transfers:

(a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code section 414(d)) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant’s Aggregate Account Balance transferred to the defined benefit governmental plan. A transfer under this Section may be made before the Participant has had a separation from service (as defined in Code section 402(e)(4)(B)(i)(III).

(b) A transfer may be made under this Section only if the transfer is either for purchase of permissive service credit (as defined in Code section 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code section 415 does not apply by reason of Code section 415(k)(3).

4.03 Loans: A Participant may obtain a loan against his or her account balance. The requirements for participant loans are as follows:

(a) A Participant is allowed only one outstanding loan against his or her Aggregate Account balance. A loan must be repaid in full before a Participant is allowed to obtain another loan.
(b) The amount of the loan may not exceed the lesser of $50,000 or one-half of the present value of the total elective deferrals made to the Participant’s Aggregate Account balance.

(c) The amount of the loan must be for a minimum amount of $1,000, and shall be subject to a monthly repayment schedule of level installments at an interest rate of 1% above the Prime rate as determined by the Plan’s record keeper or as published by a nationally recognized newspaper that publishes the prime rate on a daily basis; said interest rate shall be as of the date of the loan and interest shall be compounded on a monthly basis.

(d) Loan repayments will be based on level amortization with payments not less frequently than quarterly throughout the repayment period, except in the case of the Participant who is on a bona fide unpaid leave of absence for a period not to exceed one (1) year for leave other than qualified military leave within the meaning of Code Section 414(u). The repayment period of the loan may be from 1 month up to 5 years, with the exception of any loan used by the Participant to acquire any dwelling unit which is to be used as the principal residence of the Participant; in that case the loan period may be from 1 month up to 15 years.

(e) A loan is to be secured by the Participant’s Aggregate Account balance, and any outstanding loan balance shall become due and payable at the termination of the Participant’s participation in the Plan. If a Participant fails to repay the outstanding loan balance at his or her termination of participation in the Plan, any loan balance remaining shall be offset against the Participant’s Aggregate Account balance.

(f) No deduction is allowed for interest paid or accrued on any loan.

(g) Any loan shall comply with Code Section 72(p), as amended.

(h) The Self-Directed Plans Committee (SDPC) of FPPA is hereby granted the authority to take such actions as necessary to develop processes and procedures to implement the loan requirements as stated in this Section 4.03.
4.04 **In-Plan Roth Conversion:** Conversion of existing pre-tax deferrals into a Participant’s Roth Contribution Account will be allowed under the Plan, subject to the following terms:

(a) Effective January 1, 2016, any vested pre-tax deferrals held on behalf of a Participant (other than Designated Roth Contributions) are eligible for direct rollover to the Participant’s Roth Contribution Account under the Plan, even if the vested amount is not otherwise distributable (pursuant to Code Section 402A(c)(4)(E)), and the conversion shall be treated as a qualified rollover contribution (within the meaning of Code Section 408A(e)).

(b) A Participant’s election under this Subsection shall be subject to reasonable administrative procedures established by the Administrator, Code Section 402A(c)(4), and the Regulations thereunder, and subsequent guidance from the Internal Revenue Service.

(c) The taxable portion of the Participant’s Deferrals transferred to a Roth Contribution Account under this Subsection shall be included in the Participant’s gross income in the tax year in which the conversion occurs.

(d) The Plan shall provide written information regarding in-plan Roth conversions under this Subsection, for amounts that are otherwise distributable under this Subsection to the extent required by Code Section 402(f).

4.05 **Rollovers from Eligible Plan:**

(a) A Participant who is an Employee and who is entitled to receive an eligible rollover distribution within the meaning of Section 4.01(b) from another Eligible Plan may request to have all or a portion of the eligible rollover distribution paid to the Plan. The Administrator may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code section 402 and to confirm that such plan is an Eligible Plan.

(b) The Plan shall establish and maintain for the Participant a separate sub-account for any eligible rollover distribution paid to the Plan from any Eligible Retirement Plan.
Plan that that is not an eligible government plan under Code Section 457(b). In addition, the Plan shall establish and maintain for the Participant a separate sub-account for any eligible rollover distribution paid to the Plan from any Eligible Retirement Plan that is an eligible governmental plan under Code Section 457(b).

Section 5. Time of Benefit Payment

5.01 Eligibility for Payment: Payments from the Plan shall not be made until the calendar year in which the Participant attains age 70-1/2, incurs a Separation from Service, or suffers an approved financial hardship that results from an unforeseeable emergency.

(a) Separation from Service: "Separation from Service" means the termination of a Participant's employment with the Employer, due to death, retirement, or other cause, within the meaning of Code Section 402(e)(4)(D)(i)(III).

(b) Unforeseeable Emergency:

1. Procedure: A Participant may request a withdrawal for an Unforeseeable Emergency by submitting a written request to the Retirement Committee, accompanied by evidence that his or her financial condition warrants an advance release of funds and results from an unforeseeable emergency which is beyond the Participant's control. The Retirement Committee shall review the request and determine whether payment of any amount is justified. If payment is justified, the amount shall be limited to an amount reasonably needed to meet the emergency. The Retirement Committee shall determine the amount and form of payment. Any money remaining in the account after an Unforeseeable Emergency shall be distributed in accordance with the provisions of this Plan.

2. Unforeseeable Emergency Defined: "Unforeseeable Emergency" means a severe financial hardship of the Participant or Beneficiary resulting from an illness or accident of the Participant or Beneficiary, the Participant's or Beneficiary's spouse, or the participant's or beneficiary's dependent (as defined in Section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)); loss of the Participant's or Beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, such as damage that is the result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of a natural disaster; or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant or beneficiary. This includes: (i) the imminent foreclosure or eviction from the participant's or
beneficiary’s primary residence; (ii) the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication; (3) the need to pay for funeral expenses of a spouse or a dependent (as defined in section 152, and, for taxable years beginning on or after January 1, 2005, without regard to section 152(b)(1), (b)(2), and (d)(1)(B)) of a participant or beneficiary may also constitute an unforeseeable emergency.

Whether a Participant or Beneficiary is faced with an unforeseeable emergency permitting a distribution is to be determined based on the relevant facts and circumstances of each case.

3. Unforeseeable Emergency Distribution Standard: A distribution on account of unforeseeable emergency may not be made to the extent that such emergency is or may be relieved:
   (i) through reimbursement or compensation from insurance or otherwise;
   (ii) by liquidation of the Participant’s assets, to the extent that liquidation itself would not cause severe financial hardship; or
   (iii) by cessation of Deferrals under the Plan.

Unforeseeable Emergencies shall not include the payment of college tuition or the purchase of a residence.

4. Distribution Necessary to Satisfy Emergency Need: Distributions because of an unforeseeable emergency may not exceed the amount reasonably necessary to satisfy the emergency need (which may include any amounts necessary to pay any federal, state, or local income taxes or penalties) reasonably anticipated to result from the distribution.

Section 6. Benefit Distributions & Payments

6.01 Distribution of Accounts of Former Eligible Employees: If a Participant who is no longer an Eligible Employee as defined under paragraph 1.11 above has an aggregate account balance of $1,000 or less, the Trustee may distribute the aggregate account balance to the Participant without receiving any request for distribution.
6.02 Domestic Relations Order: Benefits under this Plan may be subject to Domestic Relations Orders as defined by Code section 414(p), provided they are in compliance with the requirements set forth in C.R.S. § 14-10-113 (6) and are in a form approved by the FPPA. Any distributions made to an Alternate Payee under a Domestic Relations Order shall be made within 120 days of receipt of the Domestic Relations Order by FPPA. An Alternate Payee must withdraw his or her share of all funds from the Plan either as a fixed lump sum or as a percentage of the Participant’s account as of the date of the decree. Amounts paid are taxable to an Alternate Payee or may be rolled over to an Eligible Plan held by an Alternate Payee.

6.03 Forms of Payment: A Participant, Alternate Payee, or Beneficiary may elect payment in one of the following forms:

(a) Lump Sum: A single payment of the entire balance in a Participant's account.

(b) Installments: Subject to the limitations of Section 6.04, annual installment payments through the year of the participant's death. At the Participant's election, this annual payment can be made in monthly or quarterly installments over a specified period of time in substantially equal dollar amounts. An election to receive installment payments may be changed by the direction of the Participant, to be effective as soon as administratively practicable after receipt by the Trustee of such written direction.

(c) Combination: A lump sum cash payment of a portion of the balance in a Participant's account, with the remainder of the account to be paid in substantially equivalent monthly installments as specified by the Participant. The election of a schedule of installment payments may be changed by the direction of the Participant as provided in paragraph (c) of this Section 6.03.

6.04 Minimum Distribution Requirements.

(a) General Rules.

(1) Latest Commencement Date: Notwithstanding any other Plan provision to the contrary, benefits for a Participant or Beneficiary shall commence no later than 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.

(2) Effective Date. The provisions of this Section 6.04 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2002 calendar year.

(3) Coordination with Minimum Distribution Requirements Previously in
Effect. If the total amount of 2002 required minimum distributions under the plan made to the distributees prior to the effective date of this Section 6.04 equals or exceeds the required minimum distributions determined under this article, then no additional distributions will be required to be made for 2002 on or after such date to the distributees. If the total amount of 2002 required minimum distributions under the plan made to the distributees prior to the effective date of this Section 6.04 is less than the amount determined under this Section 6.04, then required minimum distributions for 2002 on and after such date will be determined so that the total amount of required minimum distributions for 2002 made to the distributees will be the amount determined under this Section 6.04.

(4) Precedence. The requirements of this Section 6.04 will take precedence over any inconsistent provisions of the plan.

(5) Requirements of Treasury Regulations Incorporated. All distributions required under this Section 6.04 will be determined and made in accordance with the Treasury Regulations under Code § 401(a)(9).

(6) TEFRA § 242(b)(2) Elections. Notwithstanding the other provisions of this Section 6.04, distributions may be made under a designation made before January 1, 1984, in accordance with § 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that relate to § 242(b)(2) of TEFRA.

(b) 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:

(1) If the Participant's surviving spouse by marriage is the Participant's sole designated beneficiary, then, 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.

(2) If the Participant's surviving spouse by marriage is not the Participant's sole designated beneficiary, then, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
(4) If the Participant's surviving spouse by marriage 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 6.04(b), other than Section 6.04(b)(1), will apply as if the surviving spouse by marriage were the Participant.

(5) For purposes of this Section 6.04(b) and Section 6.04(d), unless Section 6.04(b)(4) applies, distributions are considered to begin on the Participant's required beginning date. If Section 6.04(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 6.04(b)(1). 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 6.04(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

(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:

(A) the quotient obtained by dividing the Participant's account balance by the distribution period in the Uniform Lifetime Table set forth in §1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(B) if the Participant's sole designated beneficiary for the distribution calendar year is the Participant's spouse by marriage, the quotient obtained by dividing the Participant's account balance by the number in the Joint and Last Survivor Table set forth in §1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

Required minimum distributions will be determined under this Section 6.04(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.
(A) 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:

(i) 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.

(ii) If the Participant's surviving spouse by marriage 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.

(iii) If the Participant's surviving spouse by marriage 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.

(B) No Designated Beneficiary.

(i) 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.

(ii) Unclaimed Accounts or Interests. If, after reasonable efforts by the Plan Administrator or his or her designee, the account or interest of any Participant, Alternate Payee, or Beneficiary remains unclaimed after December 31 of the calendar year containing the fifth anniversary of the Participant's, Alternate Payee's, or Beneficiary's death, any remaining account balance, distributions, or other interest of the Participant, Alternate Payee, or Beneficiary shall revert to the Plan for the purpose of reducing Employer contributions or to pay the expenses of the Plan.
(2) Death Before Date Distributions Begin.

(A) Participant Survived by Designated Beneficiary. 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 6.04(d)(1).

(B) 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.

(C) Unclaimed Accounts or Interests. If, after reasonable efforts by the Plan Administrator or his or her designee, the account or interest of any Participant, Alternate Payee, or Beneficiary remains unclaimed after December 31 of the calendar year containing the fifth anniversary of the Participant, Alternate Payee, or Beneficiary's death, any remaining account balance, distributions, or other interest of the Participant shall revert to the Plan for the purpose of reducing Employer contributions or to pay the expenses of the Plan.

(D) 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 by marriage is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 6.04(b)(1), this Section 6.04(d)(2) will apply as if the surviving spouse by marriage were the Participant.

(e) Definitions. The following definitions apply to this Section 6.04.

(1) Designated beneficiary. The Beneficiary under Section 7.01 of the Plan who is the designated beneficiary under Code § 401(a)(9) and § 1.401(a)(9)-4, Q&A-4, of the Treasury Regulations.

(2) Distribution calendar year. 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 6.04(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. Life expectancy as computed by use of the joint and survivor annuity Table in § 1.401(a)(9)-9 of the Treasury Regulations.

(4) Participant's account balance. The balance of the Participant's Account 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 as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. 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.

(5) Required beginning date. The latest date for commencement of distributions for a Participant, as determined under Section 6.04(a)(1) of the Plan.

Section 7. Beneficiaries

7.01 Designation: A Participant shall have the right to designate a Beneficiary, and amend or revoke such designation at any time, in writing. Such designation, amendment or revocation shall be effective upon receipt by the Retirement Committee.

7.02 Failure to Designate a Beneficiary: If no designated Beneficiary survives the Participant and benefits are payable following the Participant's death, the benefits shall be payable to the Participant's estate.

Section 8. Amendment and Termination

8.01 Amendment: (a) An Employer may not amend this Plan.

(b) No amendment shall divest any Participant of any rights to Deferrals prior to the date of any amendment or amend the Plan so that it is no longer in compliance with the requirements of Code section 457.

(c) The Trustee may propose an amendment to the Plan at any time by written notice to the Employer at least 30 days before the effective date of the amendment. If the Trustee approves an amendment to the Plan, such amendment shall automatically be effective with respect to the Employer unless the Employer notifies the
Trustee in writing within 60 days after the date of approval of the amendment that the Employer objects to the amendment. The Trustee shall be under no obligation to continue to act as Trustee or Administrator with respect to any Employer that disapproves of any amendment.

8.02 Termination: Although the Employer has established this Plan with a *bona fide* intention and expectation to maintain the Plan indefinitely, the Employer may terminate the Plan in whole or in part at any time without any liability for such termination or discontinuance. Upon termination of the Plan, the Employer shall notify the Trustee in writing of the effective date of termination of the Plan. Upon Plan termination, all Deferrals shall cease. The Trustee shall retain all Deferrals until each Participant attains age 70½, incurs a Separation from Service or incurs an Unforeseeable Emergency and benefits commence under Sections 5.01 and 6.04(a)(1), in the form determined under Section 6.

Section 9. Miscellaneous

9.01 General Duty of the Employer: The Employer shall make regular periodic payments to the Trustee equal to the amount of its participating Employees’ total Deferrals. The Employer shall have the authority to make all discretionary decisions affecting the rights or benefits of Participants under this Plan. The Employer shall appoint at least three persons to serve on the Retirement Committee, which shall carry out the discretionary functions of administering the Plan as set forth in this Plan.

9.02 Duties of the Administrator: The Administrator shall perform all nondiscretionary administrative functions in connection with the Plan, including the maintenance of accounts on behalf of each Participant, the provision of periodic reports on the status of each account and the disbursement of benefits on behalf of the Employer in accordance with the provisions of this Plan. The Administrator shall establish a default investment option and shall direct the investment of any sums held in said option which have not otherwise been invested at the direction of the Participant. The Administrator is hereby granted the authority through the Self-Directed Plans Committee to adopt processes and procedures to allow a Participant to obtain loans against his or her Aggregate Account balance, and to establish Roth Contribution Accounts as part of Participants’ Aggregate Accounts to accept Deferrals of after-tax contributions and make distributions from such accounts.

The FPPA shall be the Administrator of the Plan, provided, that the FPPA may appoint a third party administrator to perform certain administrative functions. The duties and compensation of any such third party administrator shall be by agreement between the FPPA and third party administrator.

9.03 Investments: A Participant or Beneficiary of the Plan may request that Deferrals under the Plan be allocated among available investment options established by the Trustee. The initial allocation request may be made at the time of enrollment.
Investment allocation requests shall remain effective with regard to all subsequent Deferrals, until changed in accordance with the provision of this section. A Participant or Beneficiary may change his or her allocation request as allowed by the record keeper after earnings have been allocated, by notifying the record keeper. Such changes shall become effective as soon as administratively feasible. While the Trustee intends to invest Deferrals according to the Participant requests, it reserves the right to invest Deferrals without regard to such requests.

9.04 Ownership of Assets: All amounts deferred under the Plan and contributed to the fire and police members’ deferred compensation fund under the Trust, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held for the exclusive purposes of providing benefits to Participants and Beneficiaries and defraying reasonable expenses of administering the Plan and Trust. The FPPA Board of Directors shall be the trustee of the fire and police members deferred compensation fund and shall have fiduciary duties as determined by applicable law.

All amounts contributed to the Trust shall be held as a separate and distinct trust for each Employer. However, Trust funds of several Employers may be commingled for investment purposes, provided that the Trustee maintains an accounting reflecting the Trust funds held on behalf of each Employer.

9.05 Limitations of Rights; Employment Relationship: Neither the establishment of this Plan nor any modification thereof, nor the creation of any fund or account, nor the payment of any benefits, shall be construed as giving a Participant or other person any legal or equitable right against the Employer except as provided in the Plan. In no event shall the terms of employment of any employee be modified or in any way be affected by the Plan.

9.06 Alienation of Benefits Prohibited. Except for distributions made to alternate payees pursuant to Domestic Relations Orders which comply with the provisions of § 14-10-113(6), C.R.S., and applicable provisions of Code section 414(p), benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, prior to actually being received by the person entitled to the benefit under the terms of the Plan, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void. The Trust shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits hereunder.

9.07 Representations: The FPPA does not represent or guarantee that any particular federal or state income, payroll, personal property or other tax consequence will result from participation in this Plan. A Participant should consult with professional tax
advisors to determine the tax consequences of his or her participation. Furthermore, the FPPA does not represent or guarantee successful investment of Deferrals, and shall not be required to repay any loss which may result from such investment or lack of investment.

9.08  **Severability:** If a court of competent jurisdiction holds any provisions of this Plan to be invalid or unenforceable, the remaining provisions of the Plan shall continue to be fully effective.

9.09  **Applicable Law:** This Plan shall be construed in accordance with applicable federal law and, to the extent otherwise applicable, the laws of the State of Colorado.

9.10  **HEART Act:**

(a) For purposes of this Rule 910, "HEART" means the Heroes Earnings and Assistance Relief Tax Act of 2008.

(b) Effective with respect to deaths occurring on or after January 1, 2007, while a Member is performing qualified military service (as defined in Chapter 43 of Title 38, United States Code), to the extent required by Section 401(a)(37) of the Internal Revenue Code, survivors of a Member in a state or local retirement or pension system are entitled to any additional pension benefits that the Member’s pension plan would provide if the Member had resumed employment and then died.

(c) Beginning January 1, 2009, to the extent required by Sections 3401(h) and 414(u)(2) of the Internal Revenue Code, an individual receiving differential wage payments (while the individual is performing qualified military service (as defined in Chapter 43 of Title 38, United States Code)) from an employer shall be treated as employed by that employer and the differential wage payment shall be treated as compensation for purposes of applying the maximum amount which may be deferred under Code Sections 457(b)(2) and 457(b)(3). This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.

(d) Any voluntary contributions from a member on military leave must be ceased for 6 months following an early withdrawal by a Member who is performing qualified military service (as defined in Chapter 43 of Title 38, United States Code).

(e) A Member must be on a leave to perform qualified military service (as defined in Chapter 43 of Title 38, United States Code) for a minimum of 30 days before a Member is allowed to take an early distribution as provided by the HEART Act.
IN WITNESS WHEREOF, the Employer has caused this Plan to be executed by its duly authorized representative this December 16__, 2015__.

EMPLOYER

Loveland Fire Rescue Authority

Witness:_________________________ By:______________________________

Title: Board President ___________________
Consider a Motion to Authorize the Chair of the Board to Sign the Ireland Stapleton Engagement Letter for Legal Services in 2016

EXECUTIVE SUMMARY
The engagement letter outlines the scope of legal services to be provided to LFRA in 2016 by Ireland Stapleton, the firm selected by the Board on November 18, 2015 after a competitive request for proposal process, and designates the fees to be paid for that service.

BACKGROUND
Based on the Board’s direction at the November board meeting, the engagement letter was revised (Section 5) to reflect more of the routine work associated with contracts and resolutions within the monthly retainer. As a result the retainer was increased from $1,000 to $1,250. They will provide a report for each meeting on their activities and are open to reviewing the terms of the agreement at six months based on the expressed interest by the Board last month.

STAFF RECOMMENDATION
Approve signing the engagement letter.

FINANCIAL/ECONOMIC IMPACTS
The budget for these services in 2016 after the supplemental appropriation is $60,000.

ASSOCIATED STRATEGIC GOALS
Deliver cost effective services.

ATTACHMENTS
Revised Ireland Stapleton Engagement Letter
December 4, 2015

Board of Directors
Loveland Fire Rescue Authority
c/o Renee J. Wheeler, Administrative Services Director
410 East 5th Street
Loveland, CO 80537

Re: General Counsel Representation by Ireland, Stapleton, Pryor & Pascoe, PC

Dear Board members:

This letter sets forth the terms of our firm's engagement as general counsel for the Loveland Fire Rescue Authority ("Fire Authority").

1. **Effective Date of Engagement.** The effective date of our engagement is the date on which we receive a copy of this engagement letter signed by the Board President.

2. **Scope of Representation.** We will represent the Fire Authority as general counsel, meaning we will provide legal services to the Fire Authority with respect to any matter within our experience, training and capabilities. Except for the retainer services discussed in paragraph 5, below, our legal services will be provided only on an as-requested basis. Because our legal services will only be provided on an as-requested basis, and the Fire Authority may be receiving legal services from other attorneys, we cannot and do not assume any obligation to ensure that all of the Fire Authority’s legal matters are addressed, as we will only have knowledge of, and provide legal services with respect to, those specific matters for which our services are requested. Similarly, we cannot and do not assume any on-going obligation to ensure the Fire Authority's administration and operations are in compliance with current or future federal, state or local laws, except to the extent requested by the Fire Authority.

3. **Fees and Billing.** Our fees will be based upon time charges using hourly billing rates charged by each attorney or paralegal working on legal matters for the Fire Authority. My discounted billing rate for special districts is $295.00 per hour. The discounted hourly rate of our special districts associate attorney, Emily Powell, is $245.00. Many of the other attorneys and paralegals who may assist with the Fire Authority's legal matters also have discounted special districts rates. In general, rates for other paralegals and attorneys who may assist on the Fire Authority's legal matters range from $150.00 (paralegals) to $250.00 (associates) to $400.00 (partners). We may adjust our hourly rates at any time with prior notice to you.
Attorneys and paralegals will bill time in one-tenth (1/10) of an hour increments. For example, a six-minute telephone conference with me at the hourly rate of $295.00 would result in a charge of $29.50; if the call lasted a half hour, the charge would be $147.50. We will not charge for travel time to and from the Fire Authority to attend Board and/or Chief Staff meetings.

Generally, invoices for fees and expenses will be submitted to the Fire Authority monthly and are due upon receipt. We are happy to review any questions about our bills. If invoices remain unpaid after thirty (30) days, we will consider them in default, and we may terminate the relationship and collect outstanding balances and costs of collection (including reasonable attorneys' fees).

4. Out-of-Pocket Expenses. The Fire Authority will be billed for computer research, large copying projects, delivery and courier fees, and other out-of-pocket expenses. We will charge mileage at the then-current mileage rate established by the Internal Revenue Service.

5. Retainer. The Fire Authority and our firm have agreed to a flat rate monthly retainer of $1,250.00 for the legal services stated below. Out-of-pocket expenses incurred in connection with retainer and non-retainer matters are not covered by the retainer.

a. Attend one regular or special Board meeting during a calendar month;

b. Monthly written attorneys' report on the status of matters with which we are involved. To the extent practicable, we will coordinate with Chief Staff to ensure the attorneys' reports are included in the monthly packets provided to the Board members in advance of each meeting;

c. Periodic updates on developments and changes in the law that may affect the Fire Authority;

d. Review of routine resolutions and contracts that are based upon previously standardized and reviewed forms or templates;

e. Review of up to six automatic and/or mutual aid agreements per calendar year. Review of automatic and/or mutual aid agreements in excess of six per calendar year will be billed at our hourly rates;

f. Revise minutes of regular and special Board meetings; and,

g. Respond to telephone or email inquiries by Directors and Chief Staff regarding legal matters. If, on a specific matter, (i) the telephone conference extends beyond 15 minutes, (ii) the email exchanges become long or numerous, (iii) the matter requires follow up exchanges, analysis of
documents or legal research, or (iv) the issue concerns a non-retainer matter with which we are already involved, it will be billed as non-retainer work.

6. **Record Retention/Destruction.** After ten (10) years from the termination of our relationship, we have the right but not the obligation to destroy any files created and maintained by us during the term of our engagement.

7. **Dispute Resolution.** The attorney-client relationship is one of mutual trust and confidence. Therefore, we encourage the Fire Authority to feel free at all times to raise questions about any aspect of our representation. If a dispute arises and we are unable to reach a satisfactory resolution of it, the Fire Authority may have the right to request arbitration under applicable Colorado Bar Association procedures. In the event of any dispute that relates to our entitlement to any payment from the Fire Authority, all undisputed amounts shall be paid immediately by the Fire Authority and this payment shall not constitute any admission by the Fire Authority concerning disputed amounts.

8. **Termination.** Our firm and the Fire Authority each have the right to terminate the relationship at any time by written notice. In such event, the Fire Authority will immediately pay all legal fees and expenses incurred prior to the termination, and we will provide reasonable assistance in effecting a transfer of files and responsibilities to new counsel.

Please review this engagement letter carefully, and if you have any questions concerning its terms, do not hesitate to call. If these arrangements are acceptable to you, please acknowledge your acceptance by signing a copy of this letter below and returning the signed copy to me.

Best regards,

Dino A. Ross

THE ABOVE AGREEMENT IS ACCEPTED AND AGREED TO:

LOVELAND FIRE RESCUE AUTHORITY

By: ________________________________
President of the Board
ADDENDUM
PUBLIC SERVICES CONTRACT

C.R.S. §8-17.5-101, et seq., prohibits the Loveland Fire Rescue Authority from entering into services contracts with any person or entity employing illegal aliens. The law requires all services contracts to contain certain provisions intended to ensure those providing services to the Fire Authority do not employ illegal aliens. In accordance with this law, this Addendum supplements our Firm's agreement with the Fire Authority by incorporating the following terms and conditions:

a. The Firm will not knowingly employ or contract with an illegal alien in providing services to the Fire Authority; nor will we enter into a contract with a subcontractor who fails to certify that it will not knowingly employ or contract with an illegal alien to perform work in connection with the service we provide to the Fire Authority. Pursuant to C.R.S. § 8-17.5-102, the Firm certifies it does not knowingly employ or contract with an illegal alien who will perform work in connection with the service we provide the Fire Authority, and the Firm will participate in the E-Verify Program or the State Department of Labor and Employment Program ("Department Program") in order to confirm the employment eligibility of all employees newly hired by the Firm for the purpose of providing its services to the Fire Authority. Under no circumstances will we use either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants during the course of our Firm's providing services to the Fire Authority.

b. If, while providing services to the Fire Authority, our Firm acquires actual knowledge that a subcontractor performing work in connection with such services knowingly employs or contracts with an illegal alien, the Firm will (i) notify the subcontractor and the Fire Authority within three business days that the Firm has actual knowledge the subcontractor is employing or contracting with an illegal alien; and (ii) terminate the subcontractor's contract if within three business days of receiving the notice required in (i), above, the subcontractor does not stop employing or contracting with the illegal alien; except, the Firm will not terminate the subcontractor's contract if during the three business days the subcontractor provides information establishing the subcontractor has not knowingly employed or contracted with an illegal alien.

c. The Firm will comply with any reasonable request by the Colorado Dept. of Labor & Employment made during an investigation pursuant to C.R.S. § 8-17.5-102(5).

d. The Firm agrees that, if it violates one of the foregoing provisions, the Fire Authority may terminate our services, and may seek actual and consequential damages. The Firm acknowledges the Fire Authority also will notify the Secretary of State, which may take further action against the Firm.
PRIVACY POLICY NOTICE TO CLIENTS OF
IRELAND STAPLETON PRYOR & PASCOE, PC

Attorneys, like other professionals who advise on personal and financial matters, are required by a federal law to inform their clients of their policies regarding privacy of client information. Attorneys have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by this federal law. Therefore, we have always protected your right to privacy.

In the course of providing our clients with income tax, estate tax, and gift tax advice, we may receive significant personal and financial information from our clients. If you are a client of Ireland, Stapleton, Pryor & Pascoe, PC, you should know all information that we receive from you is held in confidence, and is not released to people outside the firm, except as agreed to by you, or as required under an applicable law.

We retain records relating to professional services we provide so we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information, we maintain physical, electronic and procedural safeguards that comply with our professional standards.
Election of the 2016 Loveland Fire Rescue Authority Board Officers

EXECUTIVE SUMMARY

Section 1.8 of the Intergovernmental Agreement for the Establishment and Operation of the Loveland Fire Rescue Authority (LFRA) as a Separate Governmental Entity (IGA) provides that a Chairperson and a Vice Chairperson be elected from its members. It also provides that a secretary shall be appointed that can be a member of the Board, but does not need to be a member of the board.

BACKGROUND

The Officers of the LFRA Board are those customary for service on a public entity board and include the following (also provided for in Section 1.8 Officers of the IGA):

(a) The chairperson shall sign all contracts on behalf of the Authority, except contracts or agreement that may be signed by the Fire Chief as authorized by the Board and shall perform such other duties as may be imposed by the Board;

(b) The vice chairperson shall perform all of the chairperson’s duties in the absence of the chairperson;

(c) The secretary shall attest to all contracts signed on behalf of the Authority and perform other duties as may be imposed by the Board.

It is the expectation that the Chairperson, or the Vice Chairperson in the Chairperson’s absence, would run the Loveland Fire Rescue Authority Board meetings. It would be helpful if the person that will run the meeting would meet with the Fire Chief one week in advance of the meeting date to review the agenda and the related materials.

The 2015 Officers are:

Chair: Jeff Swanty
Vice Chair: Mayor Cecil Gutierrez
Board Secretary: Roylene Sterkel
STAFF RECOMMENDATION

It is the staff’s recommendation that the current Chair, Jeff Swanty, field nominations from the Board for the Chair position. Once the nominations are made and the nominee(s) accept the nomination, Mr. Swanty should conduct a vote of the Board to elect the Chairperson. Then the new Board Chairperson should field nominations for the Vice Chairperson using the same process. Finally the Chairperson should field discussion for appointment of the Board Secretary.

FINANCIAL/ECONOMIC IMPACTS

N/A

ASSOCIATED STRATEGIC GOALS

N/A

ATTACHMENTS

N/A
TITLE
Review Briefing Papers and Correspondence

EXECUTIVE SUMMARY
The Chief’s report includes a variety of general updates.

- Firm Selected for Training Center Design
- Station 1 Radio Communications Tower
- Leadership Retreat for Captains
- Leadership Journey
- Station Alerting System
- Supplemental Budget Requests
- Fee Waivers
- LFRA Appreciation Event
- Technology
- New Logo
- Operations Overview
- Community Safety Overview

BACKGROUND
This section of the agenda is intended to provide general information to keep board members apprised of various project status and department updates.

In an effort to streamline the monthly report writing and ensure that all governing boards are receiving the same information at the same time, in January staff began a procedure of distributing the monthly report electronically by the first week of the following month. The report for the previous month is retained in the LFRA Board packet for the official public record and to offer a placeholder on the LFRA Board meeting agenda to field any questions the Board may have on information included in the report. Therefore, this agenda includes the November monthly report that was electronically distributed to all governing board members (LFRA, City and Rural District). The December report will be distributed electronically by the first week in January.

AGREEMENTS SIGNED DURING THE MONTH
- Intergovernmental agreement with Front Range Fire Authority for Auto Aid
- Intergovernmental agreement with Platte River Power Authority for Mutual Aid

STAFF RECOMMENDATION
N/A

FINANCIAL/ECONOMIC IMPACTS
N/A
ASSOCIATED STRATEGIC GOALS
N/A

ATTACHMENTS

- Fire Chief’s Monthly Report
- Letters & Articles
- November Statistics
November 2015 overview -

November...already! As the saying goes, “the days are long, but the years are short”, certainly applies here. I have been at LFRA for a little over a year and continually impressed, actually overwhelmed, at the quality, depth, professionalism, and commitment of LFRA members. They continually amaze me at their willingness to step outside the box with unending desire to “make us better” – enduringly great. What a privilege to be a part of it all.

Highlights of the November report include; Training Center Architect selection; Radio Tower; Leadership Retreat for Captains; The Leadership Journey conclusion; Station Alerting; Supplemental budget; Fee Waivers; LFRA Appreciation Event; Technology update; and the new LFRA Logo.

Firm Selected for Training Center Design -

After interviewing three Architectural Teams that submitted RFP’s of the design work and engineering of the LFRA Training Center, we are pleased to announce that Belford Watkins Group Architects has been chosen. Although the other two firms presented a very comprehensive plan and approach, it was a unanimous choice to move forward with Belford Watkins. We have a DRAFT design schedule proposed, which initiates the planning process immediately, with tentative construction documents by early spring 2016. Ken Cooper, City Facilities Manager, has been coordinating the process, with several members of LFRA engaged.

Station 1 Radio Communications Tower -

As previously reported, over the course of the last several months we have conducted an analysis of the radio tower on top of station 1. The tower is the primary 800 MHz communications tower for all Loveland public safety agencies as well and many other departments, including Public Works, Water and Power, Parks and Recreation, etc. These departments, including Thompson Valley EMS have identified funds in their current budgets to use for this project and each department contributed their proportional share based on the number of radios they utilize. Through an engineering analysis, it’s been determined that the tower is in urgent need of replacement. We have concluded that it cannot remain in its current location and experts have told us a free-standing 120 foot tall tower will need to be erected on the south side station one, adjacent to the parking lot. A soils analysis has been conducted and we are awaiting the engineer report, then we will proceed immediately in getting a building permit and fast tracking the project through to completion.

Leadership Retreat for Captains -

On December 3rd and 4th all LFRA Captains as well as Chief Miller will participate in a two-day Leadership Retreat designed to identify each person’s core values, strengths, purpose and calling, as part of our continued
Leadership Journey. A similar retreat was held for The Command Staff early this year, with excellent results. In order to maintain an Excellent, Ethical, Enduring organization, it is important to be intentional relative to self-awareness with these types of experiences.

The Leadership Journey-

On September 2nd, we started another Leadership Journey Class. We finished the eleven week series on November 12th and were honored to have a guest speaker by the name of Mel Engeman. Mel is a WWII veteran and served as a bombardier pilot/co-pilot. Mel shared his experiences, insight, and humor with the class. At 95 years old, Mel is sharp as ever and we were delighted to have the opportunity to meet a real American hero! Of great importance from the class we learned about the three essentials of Leadership – Character, Competence and Vision, which embody Trustworthiness.

Station Alerting System -

A sealed, competitive bid was opened on November 19 for the installation of the station alerting system. Only one company responded: Global Cabling. They submitted a bid of $30,750. The bid information is being validated and then contracts will be issued so that the work can begin. This system will greatly enhance our response effectiveness once installed.

Supplemental Budget Request -

Supplemental budgets have been processed. A 2015 supplemental budget was completed related to adjusting the employee benefit insurance budget and for transferring existing budgeted funds from a variety of City departments to the Capital Replacement Fund for the radio communications tower replacement. A 2016 supplemental budget is in process for workers compensation and property liability coverage to the Colorado Special Districts Property Liability Pool. It creates the reserves for workers compensation and property claims. The supplemental also included the realignment of legal services fees and city service fees for setting up the separate payroll system.

Fee Waivers -

A municipal code revision has been submitted for City Council consideration that would ensure fire construction projects within the City limits would retain the building permit fee waivers currently granted to City departments.

LFRA Appreciation Event -

The LFRA appreciation event has been changed to January 16 to avoid the hectic holiday schedules. Planning for that event is well underway. It will be held at the Ellis Ranch and the caterer selection is expected by month end.

Technology -

A significant project is near completion related to automating much of the timesheet and payroll process. The Telestaff/Innoprise (timekeeping and payroll system) project codes have been completely revamped and will be implemented on December 5. The objective is to shift efforts from data entry to quality control. The evaluation of overtime eligibility and proper benefit accruals usage is important for shift personnel.

Additionally, incident reporting improvements are in process to assist with evaluating performance against our current standards. In collaboration with Engineer Ty Drage, new monthly reports are being developed for Division and Battalion Chiefs to assist with the evaluation of turnout time and incident management. This is all extremely important relative to the Accreditation process, and ensuring efficient resource utilization.
A few weeks ago, the Command Staff made a significant decision related to the future logo for LFRA. As a matter of background; a committee was formed several months ago, tasked with designing a new logo for LFRA uniforms. Options were presented, and the majority of the department voted on the favorite design that most appropriately represented LFRA. Although the new logo was initially designed for uniforms, we felt compelled to take it a step further, with the goal of being consistent and professional in our visual identity.

As such, we approved moving to the newly designed logo not only for uniforms, but for ALL LFRA apparatus, letterhead, business cards, electronic communication, etc.

As we get closer to the “official” January 1, 2016 date of being fully under the under the Authority, we feel it is important to make a firm statement as to who we are. One of the best ways to accomplish this visually, is through our identification – in other words our LFRA Logo. This signifies who we are, and establishes a firm “key visual anchor” for the department. The Command Officers determined now was an appropriate time to make a course adjustment. As Fire Chief, I have learned from experience, the importance of visual integrity, in how we are perceived.

The LFRA Board has approved this change and a phased-in approach. We will begin with letterhead, e-mails, business cards, etc., first; then the new logo will be placed on uniforms and apparatus, phased-in as budget allows, over the next three to four years. This is BIG step for this department and one that will forever change our visual identity.
November 2015

RESPONSE

- Crews extinguished a residential structure fire just west of Drake on West Highway 34, LFRA Canyon Battalion Engine 8 was first to arrive on scene. The fire was located in the wall and attic space near the chimney. Engine 2, Rescue 2, Engine 3, Tender 1 and Battalion 1 responded with the Canyon Volunteer Firefighters.
- Battalion 1, Engine 1, Engine 3, and Tower 6 responded to a fire involving two trailers and a metal storage unit between 6th and 7th Streets near the railroad tracks in downtown. The fire was extinguished quickly using two attack lines, however crews remained on scene for several hours overhauling the scene.
- LFRA Engine 6, Tower 6, Engine 1 and Battalion 1 responded with Front Range Fire Authority to a kitchen fire at Johnson’s Corner. The crew from Engine 6 extinguished a fire that was being held in check by the built-in fire protection system.
- LFRA covered 24 aircraft rescue stand bys at the Fort Collins-Loveland Airport.

READINESS

- LFRA Crews completed multi-company extrication training drills at the training center. The scenarios included vehicles on their side with limited working space.
- Leadership Instructor Paul Callan completed a 40 hour course for eight LFRA Lieutenants, the target is to get all Lieutenants through this course by the end of 2016.
- The Tactical Fire Team completed structural live fire training with the Loveland Police SWAT Team.
- Two firefighters participated in a week long engineer practical skills academy in preparation for promotion to engineer.

RESOURCES

- Completed promotional testing for Firefighter Level 1 and Engineer. The promotions will replace Engineer Tim Morrison, who is moving to Cody Wyoming and fill the newly created ARFF Engineer position in 2016.
  - Engineer Promotions – Adam Baukol & Mark Hernandez
  - Firefighter Promotions – Alex Chapin & Paul Duran
- The refurbished ladder truck is still in the process of getting the final details completed before returning to service.

RELATIONSHIPS

- Members of LFRA attended the memorial service for fallen Colorado State Patrol Trooper Jamie Jursevics.
- The Aims Community College Fire Science Program and the Larimer County Sheriff’s Department utilized the Training Center in November.
- Captain Eric Klaas along with the team leader of Loveland Police SWAT Team presented a class regarding the use of firefighters in tactical situations at the Advanced Law Enforcement Rapid Response Training Conference in San Marcos Texas.
House fire just west of Drake on Highway 34

Fire at between 6th and 7th Streets near the Railroad Tracks

Kitchen fire at Johnson’s Corner
Engineer Academy pumping drill
Extrication Training
Tactical Fire Team Training with LPD SWAT
LFRA & LPD paying respects to Trooper Jursevics
Update/overview of CSD, Special Events (Ned):

- Fire sprinklers installation at Meadowsweet Circle by the builder is completed and the permit was signed off, allowing for the release of a certificate of occupancy.
- Version 1 of the Community Risk Assessment has been developed. CSD staff will be meeting on December 9th to review the evaluation of the Public Education program. We are also in discussion with LPD and TVEMS to ensure we do not have duplication of effort.
- In the 10th month of the DRT training course (Chief, Carie, Ingrid and me) and beginning the Strategic Plan Development portion of the training. Working on the Empowerment committee to evaluate the training of DRT staff, review areas of where policy can be a choke point for reviewers. Also perform after action review of high profile projects that have created concerns between the DRT and Administration.
- Developing Car Seat Curriculum for internal training and delivery. Survey was created for regional fire service partners to look at their programs. Working with Tree from legal to make sure forms are being created to release the organization from liability.
- Preparing for NFPA Inspection class in January with an intent to develop a course and certification within the State for Colorado for Firefighters. This would not be the traditional ICC certification and would be more specific to firefighters and business inspections.

Significant Building Plan Reviews, and Inspections (Carie and Ingrid):

- Johnstown: Finished all final inspections for CO for Clear View Behavioral Health and began fire-sprinkler inspections at Liberty Firearms
- City of Loveland: Provided significant extra assistance to the GC and fire-alarm contractor for Drywall Supply Warehouse, so they could occupy their new building in a timely manner
- Larimer County: Assisted code compliance inspector with two inspections
- FCLWD to map out their 10 confined space locations and then met with Rescue 2 crew, who had requested the information. Rescue 2 will follow up with 200 to get premises information and also plan to do joint training with FCLWD to simulate confined space rescue.
- Firehouse Storage has a new structure with no permits or approval from the Larimer County or LFRA for construction or occupancy.
- Millennium Mixed Use Village Center drive aisles and access in discussion – maneuverability of fire apparatus within the site is a significant point of concern for the Fire review team.
- Building/Fire project review:
  - Bronze services addition review and discussion
  - New banner healthcare addition onto skyline
  - UPS modular issues working with construction
  - Verboten brewery downtown 5th street
  - Fat pastor distillery review and discussion
  - Drywall supply review and inspection
  - Dutch brothers coffee
  - My place hotel
Planning/Fire project review:
  - Armada Self Storage
  - Freedom Self Storage
  - Human Bean coffee shop
  - Redwood business park
  - Mountain pacific business area

County:
  - Windgate hotel

MISC:
  - Asbestos snafu at FAB construction

OEM Monthly Report (Pat):
The prep work for the upcoming audits was the priority this month. EMPG and HMP grants will be the two grants managed in LFRA that will be looked at along with many other grants in other departments. The auditors will be here Dec 1-3, 2015.

The State returned the fully executed contract for the Mitigation Strategy and Master Plan (MSMP). Alicia in Legal is making the final edits to the city contract with the vendor. As soon as that is signed, the vendor will begin work immediately.

FM is finalizing the engineering and OEM is working on getting CDPHE permits for the Chilson Generator. A change will be made on the scope of work to extend the period of performance and to adjust the percentages within our budget to reflect true expenditures. The State has given an initial nod to the requested changes.

The FAB communications tower is now a priority permit project and the city has agreed to commit the funds necessary to decommission the old tower and install its replacement.

Flood Recovery
  - On-going city recovery planning meetings

Operations and Maintenance
  - Temporary location for the EOC is in the PWB upstairs conference rooms (LPD, LFRA, TVEMS, and ARES workstations will remain in the EOC)
  - Met with Dennis Dyer and Lt. Willson ref: 1610AM and flashing signs issues

Planning and Documentation
  - Continued to work on COOP final draft
  - Worked on Pringle’s 6 month evaluation

Emergency Preparedness Relationships
  - Attended EPC at MCR
  - Met with LCEHC chair regarding upcoming exercises
  - Served on FF interview panel
  - Met with Jodi Lessman and began OEM – PW short and long-term planning

Grants
  - Continued to prep for EMPG audit
  - Audits scheduled for Dec 1-3, 2015
  - Submitted application for SimTable under CDBG-DR round 3
  - Met with FM and Risk for Generator discussion and planning
Training and Public Outreach
- Began discussions with Larimer County and LTRG to revive Buddy Program
- Provided OEM 101 training for new hire task books

Training Received
- Attended multiple presentations at week-long IAEM Conference
- Completed Leadership Journey
- Attended quarterly dept. managers meeting

Exercises
- Served as evaluator for State TTX at SEOC

PIO, Website & Public Education (Scott):
- Finished the preliminary Public Education Programs Community Risk Assessment document
- Completed 7 new inspections
- Completed 16 re-inspections
- Meetings with 7 school principals about new code requirements and specific inspection issues
- EMS training
- USFA online webinar training
- CPS online webinar training
- Follow-up and scheduling for YFS cases (2 family intervention sessions are scheduled for tomorrow)
- List of vital documents for Title VI / ADA project
- Numerous LFRA social media posts
- Moved supplies and file cabinets to basemen to accommodate remodel project

Accreditation, Fracking, Inspections, Investigations (Ty):
1. Accreditation:
   c. Lots of work on validating what’s in FireView Advanced Reporting Module.
   d. Working with Karen and Roylene to review incomplete NFIRS reports going back to 2010.
   e. Working with Cheryl, Roy and Renee to develop new plan for monthly report of response performance.
   f. Review Public Education program appraisal document
   g. Completed response performance analysis for four (4) Operations Division officers who are working on their Fire Officer II JPRs.
2. ISO PPC:
   a. Made several calls to ISO to inquire about status of our results. Told it would be end of December. Referred to Chief Miller for additional follow-up.
3. Inspections:
   a. HazMat permit renewals – 5
b. Existing Construction Inspections –
c. New Construction Inspections – 5
d. Specialty Inspections – Pyro permit inspection @ BEC, Tent inspection @ The Ranch, planning meeting with Facilities and Risk Mgmt re new emergency generator at Chilson Center
e. Burn Permits – 21

4. CSD Operations:
   a. Attended two (2) CRTs, one with Ingrid and one solo.
   b. Observed fire drill at New Vision Charter School w/ E6
   c. Updated checklist for tent permit inspections.
   d. Update Open Burning policy documents.
   e. Developed standardized wording for burn permit approval.
   f. Developed template for reorganization of V: drive. Working with Carie and BC Cerovski on details.

5. Fire Investigation Program:
   a. Began working on annual program appraisal document
   b. No fires so far…

6. Received a JFS referral from Captain Gilbert on 10/23. Session completed 10/26.

7. Assist Operations:
   a. Acting Lt on E1 10/21 for 3 hrs
   b. 11/3: responded to structure fire @ 2020 Manitou Ct
   c. Provided orientation for newly promoted Engineers
   d. Transported guest speaker for Leadership Journey
   e. Picklist Availability: 18 days for 2nd half of shift, 6 days for 24 hour availability

8. Training:
   a. Working with Lt Macias on plan for ETI/NFIRS Basics training course
   b. 10/20: Helped teach Flashover/Flow Path class for FRFC Academy
   c. 10/24: Helped as instructor for FRFR live fire scenarios
   d. 10/27: EMS training w/ E3
   e. 11/6: Completed Blue Card continuing education
   f. 11/9: Helped teach Flashover for WSFR volunteer academy
   g. 11/17: Peer Support Team meeting/training
   h. 11/18: TacFire full team training
   i. 11/19: CPSE webinar on 9th edition changes
   j. 11/23: Completed IS-120.a for upcoming Homeland Security Exercise and Evaluation Program training
To: Loveland Fire Dept & Rescue 10-16-15

About ten years ago I was traveling from my home in Wisconsin to Colorado. My destination was to see the Glenwood Canyon highway, after seeing a TV show about its construction.

I recall coming into CO on interstate 25 from Wyoming, then heading west when I hit Hwy 34. Driving through Loveland I encountered a Loveland fireman stopping traffic & so I stopped. I looked at him, he looked at me but nothing was said. I didn't exactly know what he wanted & there was traffic behind me, so I continued past him.

It occurred to me much later that they must have been collecting money for a fund-raiser. I've not seen this type of fund raising here (stop traffic) so it all seemed very odd at the time. Plus I was more focused on traffic signs & finding my way through Loveland. I imagine the fireman thought I was an ungrateful tourist invading your beautiful state.

My mother was from Akron, CO, & we visited CO many times as children.
Our Wisconsin family has a deep love and respect for the people of Colorado. I've been back many times in my adult life, but I'll never begin to know all that CO has to offer. As approaching retirement age, I hope to make a few more trips back, to get up into the mountains.

It bothered me all these years that I didn't know what "le" I wanted. He probably thought it was obvious, I didn't have a clue until later.

I'm not even 100% sure it was Loveland. It could have been Fort Collins or Longmont or Boulder. But, because I have cousins in Loveland I'm choosing to donate to Loveland today. Please use it for whatever seems most appropriate, or add to your next fundraiser.

Sincerely, Morris Bly
## Incident Type Summary

<table>
<thead>
<tr>
<th>Incident Type</th>
<th>City</th>
<th>Rural</th>
<th>MO. Total</th>
<th>YTD</th>
<th>%</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCIDENT TYPE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>RURAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MO. TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>YTD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>%</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Previous Year</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Structure Fire (Residential)</strong></td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>21</td>
<td></td>
<td>21</td>
</tr>
<tr>
<td><strong>Structure Fire (Commercial)</strong></td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td><strong>Vehicle Fire</strong></td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>25</td>
<td></td>
<td>25</td>
</tr>
<tr>
<td><strong>Grass/Wildland Fire</strong></td>
<td>3</td>
<td>2</td>
<td>5</td>
<td>52</td>
<td></td>
<td>52</td>
</tr>
<tr>
<td><strong>Smoke/Odor Investigation</strong></td>
<td>51</td>
<td>11</td>
<td>62</td>
<td>511</td>
<td></td>
<td>511</td>
</tr>
<tr>
<td><strong>Other Fire</strong></td>
<td>10</td>
<td>6</td>
<td>16</td>
<td>197</td>
<td></td>
<td>197</td>
</tr>
<tr>
<td><strong>Total Fire Related</strong></td>
<td>66</td>
<td>20</td>
<td>86</td>
<td>1,039</td>
<td>13%</td>
<td>1,039</td>
</tr>
<tr>
<td><strong>Total Medical (EMS)</strong></td>
<td>285</td>
<td>31</td>
<td>316</td>
<td>3,585</td>
<td>52%</td>
<td>3,247</td>
</tr>
<tr>
<td><strong>Motor Vehicle Accident</strong></td>
<td>42</td>
<td>9</td>
<td>51</td>
<td>681</td>
<td></td>
<td>681</td>
</tr>
<tr>
<td><strong>Hazmat</strong></td>
<td>10</td>
<td>1</td>
<td>11</td>
<td>136</td>
<td></td>
<td>136</td>
</tr>
<tr>
<td><strong>Water/Ice Rescue</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td><strong>Public Asst. (Service)</strong></td>
<td>39</td>
<td>3</td>
<td>42</td>
<td>444</td>
<td></td>
<td>444</td>
</tr>
<tr>
<td><strong>Assist. P.D.</strong></td>
<td>5</td>
<td>3</td>
<td>8</td>
<td>77</td>
<td></td>
<td>77</td>
</tr>
<tr>
<td><strong>Cancelled Enroute</strong></td>
<td>36</td>
<td>15</td>
<td>48</td>
<td>581</td>
<td></td>
<td>581</td>
</tr>
<tr>
<td><strong>No Incident Found</strong></td>
<td>9</td>
<td>4</td>
<td>13</td>
<td>143</td>
<td></td>
<td>143</td>
</tr>
<tr>
<td><strong>Standby</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td><strong>Airport Standby</strong></td>
<td>21</td>
<td>0</td>
<td>21</td>
<td>82</td>
<td></td>
<td>82</td>
</tr>
<tr>
<td><strong>Airport Emergency</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Miscellaneous</strong></td>
<td>180</td>
<td>39</td>
<td>219</td>
<td>2,366</td>
<td>35%</td>
<td>2,088</td>
</tr>
<tr>
<td><strong>Month-End Total</strong></td>
<td>531</td>
<td>90</td>
<td>621</td>
<td>6,374</td>
<td></td>
<td>6,374</td>
</tr>
<tr>
<td><strong>Year Cumulative</strong></td>
<td>5,752</td>
<td>1,118</td>
<td>6,870</td>
<td>6,374</td>
<td></td>
<td>6,374</td>
</tr>
<tr>
<td><strong>Percentage YTD</strong></td>
<td>84%</td>
<td></td>
<td></td>
<td>16%</td>
<td></td>
<td>16%</td>
</tr>
</tbody>
</table>

## Call Information

<table>
<thead>
<tr>
<th>Incident Type</th>
<th>Average Response Times</th>
<th>Fire Confined to Room of Origin</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCIDENT TYPE</strong></td>
<td><strong>YTD in Minutes</strong></td>
<td><strong>%</strong></td>
<td></td>
</tr>
<tr>
<td><strong>CITY</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>RURAL</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>MO. TOTAL</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>YTD</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>%</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Previous Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td><strong>Prev. Year</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Structure Fire (Residential)</strong></td>
<td>Call to Tone Out</td>
<td>2:36</td>
<td>2:26</td>
</tr>
<tr>
<td><strong>Structure Fire (Commercial)</strong></td>
<td>Dispatch to Enroute</td>
<td>1:03</td>
<td>1:21</td>
</tr>
<tr>
<td><strong>Vehicle Fire</strong></td>
<td>Enroute to 1st Arrival</td>
<td>5:29</td>
<td>4:22</td>
</tr>
<tr>
<td><strong>Grass/Wildland Fire</strong></td>
<td>Average on Scene</td>
<td>15:11</td>
<td>9:5</td>
</tr>
<tr>
<td><strong>Smoke/Odor Investigation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Fire</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Fire Related</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Medical (EMS)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Motor Vehicle Accident</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Hazmat</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Water/Ice Rescue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Public Asst. (Service)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Assist. P.D.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cancelled Enroute</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>No Incident Found</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Standby</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Airport Standby</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Airport Emergency</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Miscellaneous</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Month-End Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Year Cumulative</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## MUTUAL/AUTO AID STATISTICS YTD

<table>
<thead>
<tr>
<th>Township</th>
<th>Received</th>
<th>Hours</th>
<th>Given</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fort Collins</strong></td>
<td>21</td>
<td>19</td>
<td>71</td>
<td>30.5</td>
</tr>
<tr>
<td><strong>Previous Year</strong></td>
<td>49</td>
<td>27.5</td>
<td>104</td>
<td>41.5</td>
</tr>
<tr>
<td><strong>Berthoud</strong></td>
<td>12</td>
<td>19.5</td>
<td>16</td>
<td>36</td>
</tr>
<tr>
<td><strong>Previous Year</strong></td>
<td>10</td>
<td>9.5</td>
<td>20</td>
<td>9.25</td>
</tr>
<tr>
<td><strong>Windsor</strong></td>
<td>53</td>
<td>24</td>
<td>38</td>
<td>17.5</td>
</tr>
<tr>
<td><strong>Previous Year</strong></td>
<td>59</td>
<td>29.25</td>
<td>40</td>
<td>21</td>
</tr>
<tr>
<td><strong>Johnstown</strong></td>
<td>9</td>
<td>5.5</td>
<td>38</td>
<td>22.5</td>
</tr>
<tr>
<td><strong>Estes Park</strong></td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>7.5</td>
</tr>
<tr>
<td><strong>Previous Year Totals</strong></td>
<td>118</td>
<td>66.25</td>
<td>164</td>
<td>71.75</td>
</tr>
<tr>
<td><strong>YTD TOTALS</strong></td>
<td>95</td>
<td>68</td>
<td>168</td>
<td>114</td>
</tr>
</tbody>
</table>

## Loss/Save Information

<table>
<thead>
<tr>
<th>Type of Fire</th>
<th>City</th>
<th>Rural</th>
<th>City</th>
<th>Rural</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Loss</strong></td>
<td><strong>Save</strong></td>
<td><strong>Loss</strong></td>
<td><strong>Save</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Residential Structure</strong></td>
<td>$37,868</td>
<td>$582,098</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Commercial Structure</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Other Fires</strong></td>
<td>$570</td>
<td>$ -</td>
<td>$ -</td>
<td>$210</td>
</tr>
<tr>
<td><strong>Month Total</strong></td>
<td>$38,438</td>
<td>$582,098</td>
<td>$210</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Year Cumulative</strong></td>
<td>$1,084,213</td>
<td>$5,618,734</td>
<td>$453,119</td>
<td>$1,855,692</td>
</tr>
</tbody>
</table>

## Specialized Disciplines Training

<table>
<thead>
<tr>
<th>Type of Fire</th>
<th>YTD Courses</th>
<th>Prev. Yr. Courses</th>
<th>YTD Hrs.</th>
<th>Prev. Yr. Hrs.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Collapse</strong></td>
<td>17</td>
<td>32</td>
<td>26</td>
<td>44</td>
</tr>
<tr>
<td><strong>Rope</strong></td>
<td>185</td>
<td>57</td>
<td>234.96</td>
<td>62.5</td>
</tr>
<tr>
<td><strong>Confined Space</strong></td>
<td>34</td>
<td>22</td>
<td>31.5</td>
<td>37.25</td>
</tr>
<tr>
<td><strong>Search/Rescue</strong></td>
<td>29</td>
<td>3</td>
<td>58</td>
<td>8</td>
</tr>
<tr>
<td><strong>Water</strong></td>
<td>90</td>
<td>54</td>
<td>186.2</td>
<td>122.25</td>
</tr>
<tr>
<td><strong>TAC</strong></td>
<td>75</td>
<td>7</td>
<td>344.5</td>
<td>10</td>
</tr>
<tr>
<td><strong>Hazmat</strong></td>
<td>60</td>
<td>81</td>
<td>72.75</td>
<td>64.75</td>
</tr>
<tr>
<td><strong>Animal Rescue</strong></td>
<td>5</td>
<td>NA</td>
<td>4.25</td>
<td>NA</td>
</tr>
<tr>
<td><strong>Wildland</strong></td>
<td>268</td>
<td>192</td>
<td>679.55</td>
<td>344.1</td>
</tr>
<tr>
<td><strong>YTD TOTALS</strong></td>
<td>760</td>
<td>448</td>
<td>1,637.73</td>
<td>692.85</td>
</tr>
</tbody>
</table>
## DEVELOPMENT REVIEW STATISTICS

<table>
<thead>
<tr>
<th>Conceptual Design Reviews</th>
<th>City</th>
<th>County</th>
<th>Johnstown</th>
<th>Totals</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>89</td>
<td>4</td>
<td>0</td>
<td>93</td>
<td>50</td>
</tr>
<tr>
<td>Previous Month</td>
<td>140</td>
<td>4</td>
<td>1</td>
<td>145</td>
<td>63.5</td>
</tr>
<tr>
<td>YTD Total</td>
<td>1403</td>
<td>25</td>
<td>12</td>
<td>1440</td>
<td>686.25</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>880</td>
<td>30</td>
<td>0</td>
<td>910</td>
<td>687</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Building Permit Reviews</th>
<th>City</th>
<th>County</th>
<th>Johnstown</th>
<th>Totals</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>34</td>
<td>0</td>
<td>0</td>
<td>34</td>
<td>51</td>
</tr>
<tr>
<td>Previous Month</td>
<td>38</td>
<td>1</td>
<td>0</td>
<td>39</td>
<td>59</td>
</tr>
<tr>
<td>YTD Total</td>
<td>483</td>
<td>12</td>
<td>33</td>
<td>528</td>
<td>796.5</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>434</td>
<td>29</td>
<td>0</td>
<td>463</td>
<td>966.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fire Protection Permit Review</th>
<th>City</th>
<th>County</th>
<th>Johnstown</th>
<th>Totals</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9</td>
<td>3</td>
<td>1</td>
<td>13</td>
<td>16</td>
</tr>
<tr>
<td>Previous Month</td>
<td>15</td>
<td>1</td>
<td>2</td>
<td>18</td>
<td>25</td>
</tr>
<tr>
<td>YTD Total</td>
<td>173</td>
<td>13</td>
<td>25</td>
<td>211</td>
<td>234</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>178</td>
<td>3</td>
<td>0</td>
<td>181</td>
<td>177.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Planning Project Reviews</th>
<th>City</th>
<th>County</th>
<th>Johnstown</th>
<th>Totals</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>40</td>
<td>7</td>
<td>0</td>
<td>47</td>
<td>42</td>
</tr>
<tr>
<td>Previous Month</td>
<td>28</td>
<td>4</td>
<td>1</td>
<td>33</td>
<td>49.5</td>
</tr>
<tr>
<td>YTD Total</td>
<td>319</td>
<td>41</td>
<td>8</td>
<td>368</td>
<td>594.5</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>184</td>
<td>21</td>
<td>0</td>
<td>205</td>
<td>379.5</td>
</tr>
</tbody>
</table>

| TOTAL REVIEWS YTD            | 2378 | 91     | 78        | 2547   |
| PREVIOUS YEAR YTD            | 1676 | 83     | 0         | 1759   |

## INSPECTION STATISTICS

<table>
<thead>
<tr>
<th>Eng. Co. Safety Visit 2 &amp; 3 Yr.*</th>
<th>City</th>
<th>Rural</th>
<th>Total</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety Re-Visit</td>
<td>24</td>
<td>1</td>
<td>25</td>
<td>29.5</td>
</tr>
<tr>
<td>YTD Total</td>
<td>296</td>
<td>54</td>
<td>350</td>
<td>211.45</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>2459</td>
<td>0</td>
<td>2459</td>
<td>1228.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Inspections</th>
<th>City</th>
<th>Rural</th>
<th>Total</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD Total</td>
<td>279</td>
<td>37</td>
<td>316</td>
<td>305.75</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>257</td>
<td>24</td>
<td>281</td>
<td>330</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Bldg./Fire Protection</th>
<th>City</th>
<th>Rural</th>
<th>Total</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD Total</td>
<td>554</td>
<td>113</td>
<td>667</td>
<td>984.5</td>
</tr>
<tr>
<td>Previous YTD</td>
<td>395</td>
<td>3</td>
<td>398</td>
<td>630</td>
</tr>
</tbody>
</table>

| TOTAL INSPECTIONS YTD            | 833  | 150   | 983   |       |
| Previous Year                    | 652  | 27    | 679   |       |

*Engine Company Safety Visits are not included in YTD Totals

## CSD OTHER ACTIVITIES

<table>
<thead>
<tr>
<th>City</th>
<th>Rural</th>
<th>Hours</th>
<th>Mo. Total</th>
<th>Prev. Mo.</th>
<th>Prev. YTD</th>
<th>YTD Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hazmat Permits</td>
<td>5</td>
<td>1</td>
<td>8.25</td>
<td>6</td>
<td>11</td>
<td>115</td>
</tr>
<tr>
<td>Tents/Special Events*</td>
<td>3</td>
<td>0</td>
<td>3</td>
<td>3</td>
<td>5</td>
<td>47</td>
</tr>
<tr>
<td>Burn Permits Issued</td>
<td>0</td>
<td>17</td>
<td>0</td>
<td>17</td>
<td>21</td>
<td>123</td>
</tr>
<tr>
<td>Investigations</td>
<td>3</td>
<td>2</td>
<td>5</td>
<td>5</td>
<td>12</td>
<td>26</td>
</tr>
<tr>
<td>Service Call/Complaints</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>45</td>
</tr>
<tr>
<td>Car Seats Installed</td>
<td>5</td>
<td>0</td>
<td>2.5</td>
<td>5</td>
<td>8</td>
<td>151</td>
</tr>
<tr>
<td>YFS Program</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>2</td>
<td>1</td>
<td>13</td>
</tr>
<tr>
<td>Public Education Events</td>
<td>5</td>
<td>0</td>
<td>7</td>
<td>5</td>
<td>8</td>
<td>57</td>
</tr>
<tr>
<td>Total Pub. Ed. Contacts</td>
<td>212</td>
<td>0</td>
<td>212</td>
<td>1592</td>
<td>4356</td>
<td>5262</td>
</tr>
</tbody>
</table>

### Highlights/Projects

- **YTD Total does not include Eng. Co. Safety Visits**
- **2 Youth Firefighter Interventions**
- **Assisted with two school fire drills**
- **Finalized CRA Document**
- **25 school & business reinspections**
- **Updates to LFRA Website**
- **Completed 20 planning reviews for City Building Division**
- **Customer Assistance not project related - 30 hrs.**
- **3 CSD Trainings for new Engineers, Firefighters and FIT**
- **FCLWD Confirmed space info for Rescue 2**