

Olympia CUSD #16 Board of Education

Certificate of Adoption

The undersigned hereby certifies that he/she is Secretary of the Board of Education of the Olympia CUSD #16 (the "District"), a governmental entity organized and existing under the laws of the State/Commonwealth of Illinois, and that the following resolution was duly adopted by the Olympia CUSD #16 Board of Education (the "Board") and was enacted pursuant to the authority granted to the Board and recorded in its minutes at a meeting of said Board at which a quorum was present on the 14th day of March, 20 11, and that the same has not been amended or rescinded and is in full force and effect:

**Resolution Adopting Amendment to Olympia CUSD #16
403(b) Retirement Plan**

WHEREAS, the District currently offers the Olympia CUSD #16 403(b) Retirement Plan (the "Plan") to give its employees the opportunity to save additional funds for retirement; and

WHEREAS, the District desires to amend the Plan, effective as of the date of adoption; and

WHEREAS, there has been presented to the meeting a copy of the proposed amendment to the Plan; and

WHEREAS, after full discussion, the adoption and execution of the amendment to the Plan appear to be in the best interest of the District and its employees;

NOW, THEREFORE, it is hereby:

RESOLVED, that the Plan be amended substantially in the form presented below and that such amendment to the Plan is hereby adopted and approved by the Board, effective as of the date of adoption:

ARTICLE 2.5, "Change in Elective Deferrals Election; Other Change in Salary Reduction Agreement", shall be restated in its entirety as follows:

- 2.5 Change in Elective Deferrals Election; Other Change in Salary Reduction Agreement.** Subject to the provisions of the applicable Individual Agreements, an Employee may at any time revise his or her Salary Reduction Agreement, including a change of the amount of his or her Elective Deferrals (and/or Roth 403(b) Contributions), his or her investment direction and his or her designated Beneficiary. Unless the election specifies a later effective date, a change of the amount of his or her Elective Deferrals (and/or Roth 403(b) Contributions) and/or a change in the investment direction shall take effect as of the first pay period or payment date that is at least one week after the date on which the Salary Reduction Agreement is received by the Administrator, which is a date provided by the Administrator and applied on a

uniform basis for all Employees. A change in the Beneficiary designation shall take effect when the election is accepted by the Vendor.

and

RESOLVED FURTHER, that a copy of the above-stated amendment to the Plan be made a part of the minutes of this meeting; and

FINALLY RESOLVED, that the Benefits Plan Committee (or its designee) is authorized and directed to execute and implement the amendment to the Plan substantially in the form presented to the meeting.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand and the seal of the Board this 14th day of March, 2011.

Trena Glenn
Signature of Secretary
Olympia CUSD #16 Board of Education
Trena Glenn
Print Name of Secretary