

RESOLUTION F33-16

**APPROVAL TO AMEND SSU
457(b) DEFERRED COMPENSATION & 403(b) TAX-SHELTERED ANNUITY PLAN**

WHEREAS, the Board of Trustees originally adopted the Shawnee State University 457(b) Deferred Compensation Plan (the “457(b) Plan”), effective May 21, 2002 and the 403(b) Tax-Sheltered Annuity (the “403(b) Plan”), effective January 1, 2009; and

WHEREAS, the University amended the 457(b) Plan on December 20, 2011 in accordance with the Internal Revenue Code and other applicable laws; and

WHEREAS, the University has the power and authority to amend both the 457(b) and 403(b) Plan at any time; and

WHEREAS, the University desires to amend both the 457(b) and 403(b) Plans based on feedback from the results of an audit by the Internal Revenue Service (IRS); and

WHEREAS, modifications to these Plans will clarify the categories of employees who are eligible to participate in the 457(b) Plan and 403(b) Plan and ensures consistency in the administration of all ancillary retirement plans;

THEREFORE BE IT RESOLVED, that the Board of Trustees authorizes the vice president for finance and administration to execute the proposed amendments (attached) to the Plans, effective January 1, 2016.

(December 16, 2016)

(December 16, 2016)