

RESOLUTION F02-16

APPROVAL TO AMEND AND RESTATE THE SHAWNEE STATE UNIVERSITY ALTERNATIVE RETIREMENT PLAN

WHEREAS, the Board of Trustees (“Trustees”) originally adopted the Shawnee State University Alternative Retirement Plan (“the Plan”), effective March 1, 1999; and

WHEREAS, the University amended and restated the Plan on November 12, 2010, and subsequently amended the Plan on November 30, 2011 and then on November 2, 2012 in accordance with the Internal Revenue Code and other applicable laws; and

WHEREAS, the University is a participating employer under the Ohio Public Higher Education Institutions’ Alternative Retirement Plan (“Universities Plan”), which is a pre-approved plan and Ohio State University (OSU) serves as the Volume Submitter Practitioner for the Plan; and

WHEREAS, OSU recently submitted an updated version of the Plan to the IRS to address applicable legislative changes, including significant changes in the Pension Protection Act of 2006, and incorporates changes required under the Internal Revenue code, the Heroes’ Earnings Assistance and Relief Tax Act of 2008, and the Worker, Retiree and Employer Recovery Act of 2008; and

WHEREAS, the IRS has issued an advisory letter to OSU that the Plan has been preapproved; and

WHEREAS, IRS rules require that all adopting employers of the Plan update their respective Plan documents to reflect the amendments submitted by OSU, and

WHEREAS, the University, with assistance of special counsel, has prepared a restated Plan that reflects the OSU amendments and such Plan must be adopted by the Board of Trustees prior to the April 30, 2016 filing deadline with the IRS;

THEREFORE, BE IT HEREBY RESOLVED, that the Restatement of the Plan is hereby adopted, effective January 1, 2016.

BE IT FURTHER RESOLVED, that the Vice President for Finance and Administration is hereby authorized to execute the Restatement of the Plan and any other instruments or documents necessary to effectuate and carry out the Restatement of the Plan.

(January 15, 2016)