RESOLUTION NO. 10-10-16

AMENDMENT TO THE UNIVERSITY OF TOLEDO
403(B) PLAN

WHEREAS, The University of Toledo (the “University”) sponsors The University of Toledo 403(b) Plan (the “Plan”); and

WHEREAS, the University desires to amend the Plan by the adoption of the First Amendment to the Plan to permit the University to make discretionary non-elective contributions to employee 403(b) accounts and to permit the Plan to make distributions to Plan participants who reach age 59½; and

WHEREAS, the University desires to adopt a more efficient procedure for addressing technical, non-discretionary amendments to the Plan document which may become necessary in the future; and

WHEREAS, the University as part of its routine business activity enters into certain ancillary agreements to administer the Plan; and

WHEREAS, the University desires to adopt a more efficient procedure for addressing technical discretionary revisions to such ancillary documents which may become necessary in the future.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the University that:

Section 1. Amendment to Plan document. The First Amendment to the Plan, Exhibit A, is hereby adopted effective as stated therein.

Section 2. Authority for Execution of Plan Amendment. The President of The University of Toledo, or his designee, is hereby authorized to execute the First Amendment to the Plan and any other instruments, documents or conveyances necessary to effectuate and implement the same.

Section 3. Revisions to Ancillary Plan Documents. The President of The University of Toledo, or his designee, is hereby authorized to make discretionary revisions to the ancillary Plan documents.

Section 4. Authority for Execution of Ancillary Plan Documents. The President of The University of Toledo, or his designee, is hereby authorized to execute any revisions to ancillary Plan documents necessary to effectuate the efficient operation of the Plan and implement the same.

Section 5. Authority for Further Technical Amendment. If in the future further amendments to the Plan, or to any other ancillary document for the Plan, become necessary in order to, (1) secure or maintain compliance with federal tax laws; (2) conform to amendments of the governing provisions of the Ohio Revised Code; or, (3) effectuate revisions to ancillary Plan documents, the President, or his designee, is hereby authorized to take such actions and execute such documents as are necessary to effectuate such actions, without further review or resolution by the Board of Trustees.
EXHIBIT A

FIRST AMENDMENT TO
THE UNIVERSITY OF TOLEDO
403(B) PLAN (the "Plan")

Pursuant to the authority of Section 8.2 of the Plan, The University of Toledo (the "Employer") hereby amends the Plan effective as stated herein:

1. Section 6 of the Adoption Agreement for the Plan shall be amended, effective November 1, 2010, as follows:

   "EMPLOYER CONTRIBUTIONS (SECTIONS 1.13 AND 11 OF THE BASIC PLAN DOCUMENT):

   □ No Employer Contributions will be made.

   □ Discretionary non-elective contributions.

   □ Formula non-elective contributions according to the following formula:

   ________________________________

   ________________________________

   ________________________________

   □ Discretionary matching contributions.

   □ Formula matching contributions according to the following formula:

   ________________________________

   ________________________________

   ________________________________"

2. Section 8.2 of the Basic Plan document shall be amended, effective November 1, 2010, by the addition of the following paragraph to the end of Section 8.2:

   "Effective November 1, 2010, the Board of Trustees authorizes the President, or his designee, to take such actions and execute such documents as are necessary to effectuate further amendments to the Plan, if such amendments are of a technical nature that are necessary in order to: (1) secure or maintain compliance with federal tax laws; or, (2) conform to amendments of the governing provisions of the Ohio Revised Code, all without further review or resolution by the Board of Trustees."
3. Section 14 of the Adoption Agreement for the Plan shall be amended, effective November 1, 2010, as follows:

"14. **In-Service Distributions (Section 5.3 of the Basic Plan Document):** Effective November 1, 2010, the Plan will [X] or will not [ ] permit in-service distributions subject to availability and any additional conditions that may apply under a Participant’s Individual Agreement(s). If permitted, in-service distributions shall be made from:

- [ ] Rollover Accounts.
- [X] Accounts other than Rollover Accounts upon attainment of age 59 ½.
- [ ] Both."

The remainder of the Plan remains unchanged.

This Amendment has been executed this 30 day of Nov., 2010.

THE UNIVERSITY OF TOLEDO

[Signature]

Name Printed: William G. Logie

Its: VP of HR & Campus Safety
EXHIBIT A

FIRST AMENDMENT TO
THE UNIVERSITY OF TOLEDO
403(B) PLAN (the “Plan”)

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1. Section 6 of the Adoption Agreement for the Plan shall be amended, effective November 1, 2010, as follows:

   “EMPLOYER CONTRIBUTIONS (SECTIONS 1.13 AND 11 OF THE BASIC PLAN DOCUMENT):

   □ No Employer Contributions will be made.

   ☑ Discretionary non-elective contributions.

   □ Formula non-elective contributions according to the following formula:

   □ Discretionary matching contributions.

   □ Formula matching contributions according to the following formula:

   __________________________________________________________

   __________________________________________________________

   __________________________________________________________

   ________________________________

2. Section 8.2 of the Basic Plan document shall be amended, effective November 1, 2010, by the addition of the following paragraph to the end of Section 8.2:

   “Effective November 1, 2010, the Board of Trustees authorizes the President, or his designee, to take such actions and execute such documents as are necessary to effectuate further amendments to the Plan, if such amendments are of a technical nature that are necessary in order to: (1) secure or maintain compliance with federal tax laws; or, (2) conform to amendments of the governing provisions of the Ohio Revised Code, all without further review or resolution by the Board of Trustees.”
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"14. **In-Service Distributions (Section 5.3 of the Basic Plan Document):** Effective November 1, 2010, the Plan **will** ☑ or **will not** ☐ permit in-service distributions subject to availability and any additional conditions that may apply under a Participant’s Individual Agreement(s). If permitted, in-service distributions shall be made from:

☐ Rollover Accounts.

☒ Accounts other than Rollover Accounts upon attainment of age 59 ½.

☐ Both.”

The remainder of the Plan remains unchanged.

This Amendment has been executed this _____ day of ________, 2010.

THE UNIVERSITY OF TOLEDO

By: ____________________________

Name Printed: ____________________

Its: ____________________________