

Note for online reference: Any materials or exhibits referenced in this approved resolution can be found in the meeting's materials posted at: <https://trustees.uoregon.edu/meetings>

**BOARD OF TRUSTEES OF THE UNIVERSITY OF OREGON
RESOLUTIONS
(Retirement Plans)**

A Resolution of the Board of Trustees of the University of Oregon adopting the following resolutions at a meeting duly held for the purpose of taking such actions:

Adoption of Plans

WHEREAS, in connection with the effectiveness of Senate Bill 270, Oregon Laws 2013, chapter 768, as amended by Senate Bill 1525, Oregon Laws 2014, chapter 113, and House Bill 4018, Oregon Laws 2014, chapter 83, the Oregon University System ("OUS") will consist of Eastern Oregon University ("EOU"), Western Oregon University ("WOU"), Southern Oregon University ("SOU") and Oregon Institute of Technology ("OIT") until July 1, 2015; and the following universities are established as independent public bodies: the University of Oregon ("University"), Oregon State University ("OSU"), Portland State University ("PSU").

WHEREAS, effective July 1, 2015, each of the seven universities will become a separate legal entity and OUS will cease to exist; and

WHEREAS, prior to July 1, 2014, OUS has sponsored and administered certain retirement plans (collectively, the "Plans") for the benefit of OUS employees, including the Optional Retirement Plan (the "ORP"), the Tax Deferred Investment 403(b) Plan (the "TDI") and the Supplemental Retirement Plan (also known as the Presidential Cash Balance Plan) (the "SRP"); and

WHEREAS, the ORP is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), under which is established a trust (the "ORP Trust"), and in connection with which exists certain service provider and related agreements (the ORP plan document, Trust Agreement and related documentation the "ORP Documents"); and

WHEREAS, the TDI is a tax-advantaged plan under Section 403(b) of the Code, in connection with which exists certain service provider and related agreements (the TDI plan document and related documentation, the "TDI Documents"); and

WHEREAS, the SRP is a qualified plan under Section 401(a) of the Code, under which is established a trust (the "SRP Trust"), and in connection with which exists certain related agreements (the SRP plan document and related documentation the "SRP Documents"); and

WHEREAS, pursuant to that certain Shared Services Agreement (the "SSA"), to be effective as of July 1, 2014, the University and the other parties to the SSA will create a shared services model known as the University Shared Services Enterprise ("USSE"), whereby the parties will deliver and share in certain administrative services, including, to a certain extent as further described in the SSA, the administration of employee benefit plans such as the Plans; and

WHEREAS, pursuant to Section 5.4.1 of the SSA, the parties will agree that, as of July 1, 2014, the University will adopt and administer the Plans on behalf of OSU, PSU, EOU, WOU, SOU, OIT and the Chancellor's Office (collectively, the "Participating Employers") as well as the University (all of which together are considered to be a single employer for purposes of Section 414 of the Code) pursuant to agreements between the University and each such Participating Employer (each, a "Participation Agreement").

NOW, THEREFORE, BE IT RESOLVED, that the ORP, the TDI and the SRP be, and they hereby are, adopted and approved, in substantially the forms presented to the Board and attached hereto as Exhibits, A, B and C, respectively, and the President of the University, or his delegate, hereby is authorized and directed to execute and deliver the ORP Documents, TDI Documents and SRP Documents, as applicable, and any ancillary documents and agreements (including but not limited to the Participation Agreements), with such additional terms and conditions as the President or his delegate may approve, such approval to be conclusively evidenced by the execution and delivery of such documents by the President or his delegate.

Appointment of Additional Fiduciaries and Trustees

WHEREAS, sponsoring and maintaining the Plans will require the exercise of discretion and the fulfillment of fiduciary responsibilities for the benefit of Plan participants and their beneficiaries; and

WHEREAS, to discharge its duties under the ORP and TDI, the Board wishes to create and appoint a Retirement Plans Committee, which is comprised of the Investment Committee and the Retirement Plans Administration Committee; and

WHEREAS, pursuant to Section 8.9 of the ORP and the ORP Trust Agreement, the Board is required to appoint a trustee to serve as a fiduciary of the ORP and to hold and maintain the assets of the ORP for the exclusive benefit of ORP participants and their beneficiaries; and

WHEREAS, pursuant to Section 9.1 of the SRP, the Board is required to appoint a trustee to serve as a fiduciary of the SRP and to hold and maintain the assets of the SRP for the exclusive benefit of SRP participants and their beneficiaries; and

WHEREAS, pursuant to Section 8.1 of the SRP, the Board is required to appoint a plan administrator to serve as a fiduciary of the SRP, to provide administrative oversight of the SRP for the exclusive benefit of SRP participants and their beneficiaries.

NOW, THEREFORE, BE IT RESOLVED, that the Retirement Plans Committee be and hereby is, formed, to be comprised of the Retirement Plans Administration Committee, as the plan administrator for the ORP and the TDI, and the Investment Committee as the investment committee for the ORP and the TDI, as applicable, each to handle such administrative and investment matters arising with respect to the ORP and the TDI pursuant to the Retirement Plans Committee Charter in substantially the form attached hereto as Exhibit D.

FURTHER RESOLVED, that the following individuals be, and hereby are, initially appointed as members of the Retirement Plans Committee, with Donna Chastain (OSU), John Craven (USSE), Kerry Gilbreth (PSU), Ernie Pressman (UO), Vicky Seger (OIT) and Denise Yunker (UO) serving as members of

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the Retirement Plans Administration Committee and Richard Bailey (OIT), Larry Dann (UO), Roger Graham (OSU), Michael J. Green (OSU), Karen L. Levear (UO), Gary Malone (UO) and Milan Sigetich serving as members of the Investment Committee.

FURTHER RESOLVED, that Kelly B. Wolf (UO), Alan Finn (PSU) and Michael J. Green (OSU) be, and hereby are, appointed as trustees of the ORP.

FURTHER RESOLVED, that Michael J. Green (OSU) and Karen L. Levear (UO) be, and hereby are, appointed as trustees of the SRP.

FURTHER RESOLVED, that Tara Bailey be, and hereby is, appointed as plan administrator of the SRP.

FURTHER RESOLVED, that the President of the University, or his delegate, be and are hereby authorized and empowered to prepare such documents, to execute such amendments, to make such filings and to take any additional actions he or she, in his or her discretion, deems necessary or advisable to effect the purposes and intents of the foregoing resolutions.

FURTHER RESOLVED, that the President of the University, or his delegate, be and are hereby authorized and empowered to appoint such additional and/or successor fiduciaries, including but not limited to trustees, Committee members, and plan administrators, and to take any additional actions he or she, in his or her discretion, deems necessary or advisable to effect the purposes and intents of the foregoing resolutions.

FINALLY RESOLVED, that any actions previously taken by the officers or employees of the University that would have been authorized by the foregoing resolutions, if taken after their adoption, are hereby ratified and confirmed.

###Recorded Vote Follows###

Moved by Ginevra Ralph

Seconded by Peter Bragdon

Trustee	Yes	No
Connie Ballmer	X	
Peter Bragdon	X	
Rudy Chapa	X	
Andrew Colas	X	
Ann Curry	X	
Sam Dotters-Katz	X	
Allyn Ford	X	
Susan Gary	Not present	Not present
Joseph Gonyea III	X	
Ross Kari	X	
Chuck Lillis	X	
Ginevra Ralph	X	
Mary Wilcox	X	
Kurt Willcox	X	

Dated this 12 day of June , 2014.