

Board of Trustees of the University of Oregon

Seconded Motion: Retirement Plan Management Changes

Whereas, pursuant to Section 5.4.1 of a Shared Services Agreement (SSA) among University of Oregon (the "University") and signing public universities in the State of Oregon, the University has adopted and administers the Oregon Public Universities Optional Retirement Plan ("ORP") and the Oregon Public Universities Tax-Deferred Investment 403(b) plan ("TDI") (together, the "Plans") on behalf of all of the Participating Employers, 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 individual Participating Employer (each, a "Participation Agreement");

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

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, collectively the "TDI Documents");

Whereas, the TDI and ORP have been restated for continued legal compliance and to make certain administrative amendments;

Whereas, the ORP Trust Agreement has been amended to change the designated Trustee to the University;

Whereas, the Retirement Plans Committee Charter has been amended to adjust certain duties and term limits to comport with the restated Plans and restated ORP Trust Agreement; and,

Whereas, the Finance and Facilities Committee has referred this matter to the full Board of Trustees as a seconded motion, recommending passage.

NOW, THEREFORE, BE IT RESOLVED, that pursuant to Section 11.1 of the ORP, Section 12.1 of the TDI, Section 5 of the ORP Trust Agreement, and the University's authority over the Retirement Plans Committee Charter, the restated ORP, TDI, ORP Trust Agreement, and Retirement Plans Committee Charter be, and hereby are, adopted and approved. The ORP and TDI are adopted and approved in their restated forms and in the forms presented to the Board and attached hereto as Exhibits A, B, C, and D. The President of the University, or his delegate, hereby is authorized and directed to execute and deliver documents substantially similar to the attached, as applicable, and any ancillary documents and 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.

VOTE RECORDED ON THE FOLLOWING PAGE

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

DATE: June 8, 2018

Recorded by the University Secretary: 