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**Board of Trustees of the University of Oregon**

**Seconded Motion: Termination of the Supplemental Retirement Plan**

WHEREAS, the Board of Trustees of the University of Oregon (the “Board”) adopted and approved the Oregon Public Universities Supplemental Retirement Plan (the “SRP”) pursuant to a resolution dated June 12, 2014;

WHEREAS, the University is the plan sponsor of the SRP and the “Employer” pursuant to Section 2.10 of the SRP;

WHEREAS, the Employer, the University, retains the right to terminate the SRP by written action of its Board at any time pursuant to Section 10.2 of the SRP;

WHEREAS, there are no longer any employee participants (the “Participants”) in the SRP and all such Participants have received complete distributions of any benefits held in the SRP;

WHEREAS, the University, with the support of the other participating public universities of the State of Oregon, desires to terminate the SRP; and,

WHEREAS, the Finance and Facilities Committee has referred this matter to the full Board of Trustees as a seconded motion, recommending adoption;

NOW, THEREFORE, the Board of Trustees hereby adopts the following:

1. The SRP is terminated immediately upon adoption of this resolution by the Board of Trustees.
2. Pursuant to Section 10.3 of the SRP, all Participant benefits accrued to the date of Termination of the SRP that are not already vested and nonforfeitable are hereby fully vested and nonforfeitable.
3. The University will require the Participating Employers, as defined in Section 2.18 of the SRP, to contribute all amounts necessary to fund the benefits to employee participant pursuant and subject to applicable law, the terms of the SRP, and the Retirement Plans Participation Agreements between the University and each of the other participating public universities of the State of Oregon.
4. The President of the University, or the President’s designee, is authorized and empowered to prepare such documents, to execute such plan amendments, to make such filings, and to take any additional actions he or she, in his or her discretion and on advice of counsel, deems necessary or advisable to effect the

purposes and intent of this resolution. The President, or the President's designee, shall do so no later than December 31, 2018.

5. Any actions previously taken by the officers or employees of the University leading to the effectuation of this resolution are hereby ratified and confirmed.

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

DATE: September 8, 2017

Recorded by the University Secretary: 