

**A RESOLUTION APPROVING
REVISIONS TO THE OASBO SECTION 457 PLAN**

WHEREAS, the Norton City School District (the “District”) previously adopted and maintains an “eligible deferred compensation plan” under Section 457(b) of the Internal Revenue IRC (“IRC”) through the Ohio Association of School Business Officials (“OASBO”) OASBO 457 Deferred Compensation Plan (the “Plan”); and

WHEREAS, in prior years, OASBO has maintained a Plan Provider Agreement with Voya Retirement Insurance and Annuity Company (“Voya”), pursuant to which Voya has provided (i) group annuity contracts that meet the requirements of IRC Section 457(g)(3) (“Provider Contracts”), and (ii) assistance with certain aspects of Plan administration; and

WHEREAS, the Plan provides that it may be amended from time to time by OASBO; and

WHEREAS, OASBO has amended and restated the terms of Plan and the Plan Provider Agreement, effective as of April 1, 2017; and

WHEREAS, under the amended Plan and Plan Provider Agreement, Equitable (“Equitable”) also is permitted to (i) offer Provider Contracts, and (ii) assist with certain aspects of Plan administration; and

WHEREAS, as a Participating Employer under the Plan, the District wishes to permit Eligible Employees under the Plan to be able to select Provider Contracts from either or both of Voya and EQUITABLE for receipt of their employee contributions under the Plan;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Norton City School District, Summit County, Ohio, that:

Section 1. Inclusion of EQUITABLE as a Plan Provider. Effective as of September 1, 2020, in connection with the administration of the Plan, both Voya and EQUITABLE shall be permitted to offer Provider Contracts for receipt of employee contributions under the Plan. Voya and Equitable shall do so pursuant to, and in accordance with, the terms of the Plan Provider Agreement between OASBO and Voya and Equitable. The Treasurer is hereby authorized to execute the OASBO Plan Provider Selection Agreement and any other documents that may be necessary for inclusion of Equitable as an additional Provider under the Plan.

Section 2. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board or committees, and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

Section 3. Captions and Headings. The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 4. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.