**RESOLUTION 2022-16**

**APPROVAL OF RECORD KEEPERS FOR MT. VERNON COMMUNITY SCHOOL CORPORATION 401(A) RETIREMENT PLANS**

**WHEREAS**, the Board of School Trustees (“Board”) for Mt. Vernon Community School Corporation (“School”) established a 401(a) retirement plan originally effective August 2001 (“Retirement Plan”);

 **WHEREAS**, Equitable, PlanConnect, LLC, and Benefit Trust Company (collectively “Record Keepers”) supply recordkeeping and administrative services for employers and their retirement plans;

 **WHEREAS**, School would like to enter into the attached agreements with Record Keepers and receive products and services outlined in those agreements;

 **RESOLVED**, Board on behalf of School considers use of Record Keepers and their services appropriate for successful implementation, operation, and administration of its Retirement Plan.

**RESOLVED**, Board on behalf of School has determined it is expedient and in the best public interest to employ Record Keepers for the recordkeeping and administrative services outlined in their agreements.

**RESOLVED**, the form, terms and provisions of the agreements with Record Keepers are hereby approved in substantially the drafts presented at this meeting, with such beneficial insertions, omissions and changes as shall be negotiated and approved by financial and legal representatives of School, and then the execution of such finalized documents being conclusive evidence of such commitment by and an obligation of School.

 **RESOLVED**, School’s Superintendent, Chief Financial Officer, Treasurer, and Assistant Superintendent are empowered and authorized to work with School’s legal representatives, tax preparers, plan administrators, investment advisors, and financial advisors (“designated representative”) to enter into agreements with Record Keepers, amend and restate the Retirement Plan as necessary, and hereby are authorized to execute and distribute documents needed to administer the Retirement Plan on behalf of School.

 **RESOLVED**, Superintendent, Chief Financial Officer, Treasurer, Assistant Superintendent, and designated representatives are authorized and empowered to enter into agreements with Record Keepers and execute any documents necessary to sponsor, implement, administer, operate, and update its Retirement Plan, to ensure its Retirement Plan satisfy the Code in both form and operation, and to obtain and maintain the qualified status and compliance of its Retirement Plan under the Code.

 **RESOLVED**, School shall continue to make required contributions to the Retirement Plan at such time and in such manner as may be mandated by any collective bargaining agreement and employment contract negotiated and executed by School in its discretion.

 **RESOLVED**, School’s Superintendent, Chief Financial Officer, Treasurer, Assistant Superintendent, and designated representatives shall have the power to perform every act necessary or appropriate for the purposes of operating its Retirement Plan solely in the interest of participants and beneficiaries and for the exclusive purpose of providing benefits and paying plan expenses including the powers outlined in Ind. Code § 30-5-5-4.5 with respect to retirement plans; § 30-5-5-5 with respect to banking transactions; § 30-5-5-6 with respect to business operating transaction; § 30-5-5-7 with respect to insurance transactions; § 30-5-5-14 with respect to records, reports & statements; and § 30-5-5-14.5 with respect to electronic records, reports & statements.

 **RESOLVED**, all actions heretofore taken by Superintendent, Chief Financial Officer, Treasurer, Assistant Superintendent, and designated representatives related to Record Keepers and/or to ensure the qualified status of its Retirement Plan and compliance under the Code are hereby approved and ratified.

 **RESOLVED**, while carrying out the purposes and administration of School’s Retirement Plan, School will 1) defend a Board member or any School employee in any legal proceeding arising out of the performance of the member's or employee's duties for the Retirement Plan, if the action was taken in good faith and 2) save any member or employee harmless from any liability, cost, or damage in connection with the performance and/or administration of the Retirement Plan, including the payment of legal fees, except where the liability, cost, or damage is predicated on or arises out of the bad faith of the member or employee, or is a claim or judgment based on the member's or employee's malfeasance in office or employment.

**RESOLVED**, Superintendent, Chief Financial Officer, Treasurer, Assistant Superintendent, and designated representatives shall have the power to perform every act necessary or appropriate for the purposes of its Retirement Plan including, by way of illustration and not of limitation, the powers to represent School and its Retirement Plan before the IRS, to receive and inspect confidential tax information, and to perform acts School can perform with respect to the implementation, operation, administration, and tax and compliance matters relating to its Retirement Plan.

 **RESOLVED**, Superintendent, Chief Financial Officer, Treasurer, and Assistant Superintendent are hereby authorized and directed to take any and all actions necessary or appropriate to effect the foregoing resolutions and to comply with all applicable laws and regulations.

Adopted this 16th day of May, 2022.

**MT. VERNON COMMUNITY SCHOOL CORPORATION BOARD OF SCHOOL TRUSTEES**

Kellie Freeman, President Chad Gray, 1st Vice President

Tony May, 2nd Vice President Phil Edwards, Assistant Secretary

Shannon Walls, Secretary

ATTEST:

Shannon Walls, Secretary