

MEMO

Attachment B



Date: November 12, 2019

To: Board of Directors

From: Roni Luckenbill, CEO

Subject: Corporate Resolution to Terminate 403(b) Thrift Plan

You are asked to approve the attached corporate resolution to terminate our current 403(b) Thrift Plan (Attachment C). As you will recall, we recently approved a corporate resolution to open a 401(k) plan with T. Rowe Price. It has recently come to our attention that Mutual of America is requiring the approval of this resolution in order to terminate our current Thrift Plan. We ask for board approval at the November 14 special board meeting. Please feel free to let me know if you have any questions.

