

MEMO

Date: November 4, 2010
To: Board of Directors
From: Barbara J. Bonifas, CEO
Subject: Retirement Plan Update

At the September board meeting, the board approved a motion to participate in a defined contribution plan for our employees. At the time, I told the board that we were receiving proposals from two vendors: Mutual of America and T. Rowe Price. We developed a vendor selection scorecard to compare each vendor against established criteria. The criteria we used to evaluate vendors were the following:

1. Cost of service is reasonable
2. Confidence in vendor's ability to produce necessary products, documents, and services
3. Scope of services available to employees
4. Experience in help desk support – management of ongoing problems, quick delivery of solutions
5. Diversity of investment funds available to employees
6. Performance of funds available to employees
7. Terms of agreement are reasonable
8. Reasonableness of project timelines and ability to deliver on time
9. Knowledge of council needs
10. Education available regarding retirement and products
11. Administrative ease for resolving issues/reporting
12. Quality of online information
13. 403(b) option
14. Signature-ready 5500

Mutual of America was selected as the vendor for Girl Scouts of Western Ohio. As a reminder, the council will pay 3% of payroll as a base contribution and provide a 2% employer match.

Attach for board approval is the corporate resolution to approve Mutual of America's 403(b) Plan documents.



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BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Board of Directors of Girl Scouts of Western Ohio (the Employer) has assembled in a meeting this:

13th day of November, 2010;

WHEREAS, the Employer established the 403(b) Thrift Plan (the Plan) to provide retirement benefits for employees of the Employer.

WHEREAS, the Employer has the right to amend the Plan pursuant to the provisions of the Plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1) This attached Plan Amendments are approved;
- 2) All other provisions and conditions of the Plan remain unchanged; and
- 3) Barbara J. Bonifas, CEO (Officer and agent of the Employer) is hereby authorized and directed to take such further action as may be necessary, appropriate or advisable to effectuate the foregoing resolutions.

The undersigned Nancy C. Dawes (Board President) of the Employer hereby certifies that the foregoing resolutions were duly adopted by the Board of Directors on the 13th day of November, 2010, and that the documents attached thereto are the true copies of the documents referenced in those resolutions.

Board President

Date

Amendment to the 403(b) Thrift Plan

of

Girl Scouts of Western Ohio

In accordance with the provisions of the Plan, the Employer hereby amends its Plan, effective as of December 1, 2010, as follows:

Section 1.3(b)(3) is changed to read as follows:

- (2) Subject to Section 5.2, each Participant who has satisfied the age and service requirements of Section 1.2(b)(2) shall be entitled to receive an allocation of Employer Matching Contributions for each Plan Year equal to 100% of his/her Salary Reduction Contributions deferred during that Plan Year while he/she satisfied the participation requirements for Employer Matching Contributions, and that do not exceed 2% of his/her Compensation received during that Plan Year while he/she satisfied the participation requirements for Employer Matching Contributions.

Section 1.5(a) is changed to read as follows:

- (a) A Participant shall at all times be 100% vested in the amounts in his/her Employee Contribution Accounts. The amounts in a Participant's Employer Contribution Accounts shall be 100% vested upon the attainment of his/her Normal Retirement Age, or if earlier, upon meeting the applicable vesting requirements below:

- (1) 100% immediate vesting.

[For Employees hired before 12/01/2010]

- (4) 100% vesting upon the completion of 3 Years of Vesting Service.

[For Employees hired on or after 12/01/2010]

- (7) An Employee's prior service with Girl Scouts of the USA or any Girl Scout Council shall count towards meeting the vesting requirements indicated in this Section.

This Amendment executed at the Board of Directors meeting this 13th day of November, 20 10.

Girl Scouts of Western Ohio

By: _____

Title: Board Chair

Received in New York, NY this _____ day of _____, 20 _____.

Mutual of America Life Insurance Company

By: _____

Title: Vice President

Amendment to the 403(b) Thrift Plan

of

Girl Scouts of Western Ohio

In accordance with the provisions of the Plan, the Employer hereby amends its Plan, effective as of August 1, 2010, as follows:

(1) **Section 1.2(a)(3)(A)** is changed to read as follows:

(B) All Employees are eligible to receive Employer Base Contributions.

(2) **Section 1.2(b)(3)(A)** is changed to read as follows:

(B) Employer Base Contributions are permitted under this Plan.

(i) Age requirement

The minimum age requirement is 21 years.

(ii) Service Requirement

The minimum Year(s) of Service requirement is one Year(s) of Service.

(3) **Section 1.3(c)(1)** is changed to read as follows:

(2) Annual Percentage without Accounting Date Requirement. Subject to Section 5.2, each Participant who has satisfied the age and service requirements of Section 1.2(b)(3) shall be entitled to receive an allocation of Employer Base Contributions for each Plan Year equal to 3% of his/her Compensation received during that Plan Year while he/she satisfied the participation requirements for Employer Base Contributions, whether or not he/she has made Salary Reduction Contributions to the Plan or is an Employee on the Accounting Date of that Plan Year.

This Amendment executed at the Board of Directors meeting this 13th day
of November, 2010.

Girl Scouts of Western Ohio

By: _____

Title: Board Chair

Received in New York, NY this _____ day of _____, 20 _____.

Mutual of America Life Insurance Company

By: _____

Title: Vice President