

**FIRST AMENDMENT  
TO  
CSD RETIREMENT TRUST MULTIPLE EMPLOYER 403(b) PLAN**

Pursuant to Section 9.2 of the CSD Retirement Trust Multiple Employer 403(b) Plan (the "Plan"), the Trustees of the Plan hereby amend the Plan in the following respects to reflect the changes made by the Bipartisan Budget Act of 2018 to hardship withdrawal rules and corresponding proposed regulations. The changes made by this Amendment shall be effective for distributions made on or after July 1, 2019 except as stated in this Amendment.

1. Section 5.6 is amended in its entirety to read as follows:

**5.6 Hardship Withdrawals.**

(a) Hardship withdrawals shall be permitted under the Plan to the extent permitted by the Individual Agreements controlling the Account assets to be withdrawn to satisfy the hardship. Such Agreements may not provide for the hardship distribution of any income attributable to Elective Deferrals. A hardship distribution may only be made on account of an immediate and heavy financial need of the Participant and where the distribution is necessary to satisfy the immediate and heavy financial need. Earnings may not be distributed

(b) The following are the only financial needs considered immediate and heavy:

(1) expenses incurred or necessary for medical care, described in Section 213(d) of the Code, of the Participant, the Participant's spouse or dependents, or the Participant's primary Beneficiary (as defined in Q&A-5 of IRS Notice 2007-7);

(2) the purchase (excluding mortgage payments) of a principal residence for the Participant;

(3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Participant, the Participant's spouse, children or dependents, or the Participant's primary Beneficiary;

(4) payments necessary to prevent the eviction of the Participant from, or a foreclosure on the mortgage of, the Participant's principal residence;

(5) payments for funeral or burial expenses for the Participant's deceased parent, spouse, child or dependent, or the Participant's primary Beneficiary;

(6) expenses to repair damage to the Participant's principal residence that would qualify for a casualty loss deduction under Section 165 of the Code

(determined without regard to whether the loss exceeds 10 percent of adjusted gross income); and

(7) expenses and losses (including loss of income) incurred by the Participant as a result of a federally declared disaster provided that the Participant's principal residence or principal place of employment was located at the time of the disaster in an area designated by the Federal Emergency Management Agency for individual assistance with respect to the disaster.

(c) A distribution will be considered as necessary to satisfy an immediate and heavy financial need of the Participant only if:

(1) The distribution is not in excess of the amount of the immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution);

(2) the Participant has obtained all distributions, other than hardship distributions, under all plans maintained by the Employer; and

(3) for distributions made on or after January 1, 2020, the Participant represents in writing that the Participant has insufficient cash or other liquid assets to satisfy the financial need.

(d) The Contract Administrator shall coordinate with the Vendors and the Employer as necessary to comply with the requirements of this Section 5.6.

(e) Hardship withdrawals shall not be permitted from any portion of a Participant's Account attributable to Employer contributions and earnings thereon.

2. Section 6.4(e) is amended in its entirety to read as follows:

(e) The Employer enters into an agreement with the receiving Vendor for the other Annuity Contract or Custodial Account under which the Contract Administrator and the Vendor will from time to time in the future provide each other with the following information:

(1) Information necessary for the resulting Annuity Contract or Custodial Account, or any other Annuity Contract or Custodial Accounts to which contributions have been made by the Employer, to satisfy Section 403(b) of the Code, including the following: (i) the Employer providing information as to whether the Participant's employment with the Employer is continuing, and notifying the Vendor when the Participant has had a Severance from Employment (for purposes of the distribution restrictions in Section 5.1); and (ii) the Vendor providing information to the Contract Administrator or other Vendors concerning the Participant's or Beneficiary's Section 403(b) Annuity Contracts or Custodial Accounts or qualified employer plan benefits (to enable the Vendor to determine

the amount of any rollover accounts that are available to the Participant under the Plan in order to satisfy the financial need under the hardship withdrawal rules of Section 5.6); and

(2) Information necessary in order for the resulting Annuity Contract or Custodial Account and any other Annuity Contract or Custodial Account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional plan loan satisfies the loan limitations of Section 4.2, so that any such additional loan is not a deemed distribution under Section 72(p)(1) of the Code; and (ii) information concerning the Participant's or Beneficiary's aftertax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income.

IN WITNESS WHEREOF, the Trustees have caused this First Amendment to be executed by their duly authorized representative this 20<sup>th</sup> day of May, 2019.

**TRUSTEES OF THE CSD  
RETIREMENT PLAN TRUST**

By:   
Trustee

Print Name: Daight L. Lindhorst

**ROCKWOOD R-VI SCHOOL DISTRICT  
457(b) RETIREMENT PLAN**

**Amended and Restated Effective March 9, 2017**

## ARTICLE I

### INTRODUCTION

The Rockwood R-VI School District hereby amends and restates the Rockwood R-VI School District 457(b) Retirement Plan, effective as of March 9, 2017. The Plan was most recently amended and restated effective July 2004 and has been amended twice since then, in July 2011 and December 2011. The purpose of the Plan is to provide eligible employees of the Rockwood R-VI School District with a means of saving funds for retirement pursuant to an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code of 1986, as amended (the "Code"). The Plan is a governmental plan as defined in Section 414(d) of the Code.

## ARTICLE II

### DEFINITIONS

- 2.01 Account:** The bookkeeping account maintained for each Participant reflecting the cumulative amount of each Participant's Deferred Compensation, including any income, gains, losses, or increases or decreases in market value attributable to the investment of the Participant's Deferred Compensation, and further reflecting any distributions to the Participant or the Beneficiary and any fees or expenses charged against the Participant's Deferred Compensation.
- 2.02 Annuity Contract:** If selected by the Plan Sponsor as an investment option, one or more group fixed, variable or combination fixed and variable annuity contracts approved for sale in Missouri, which provide for periodic payments at regular intervals, whether for a period certain or during one or more lives, and which are non-transferable.
- 2.03 Beneficiary or Beneficiaries:** The person or persons designated by the Participant in his or her Deferred Compensation Agreement who shall receive any benefits payable hereunder in the event of the Participant's death. If more than one designated Beneficiary survives the Participant, payments shall be made equally to the surviving Beneficiaries, unless otherwise provided in the Deferred Compensation Agreement. If no Beneficiary is designated in the Deferred Compensation Agreement or if no designated Beneficiary survives the Participant, then the estate of the Participant shall be the Beneficiary. However, a Participant may designate a contingent Beneficiary (or Beneficiaries) who shall become the primary Beneficiary (or Beneficiaries) under this Plan in the event that no primary Beneficiary survives the Participant.
- 2.04 Code:** The Internal Revenue Code of 1986, as amended, and regulations thereunder.
- 2.05 Compensation:** All cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses, and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a Compensation reduction election under Code Section

125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer compensation under Article IV).

- 2.06 Contract Administrator:** The firm designated by the Employer to provide administrative services under the Plan.
- 2.07 Deferred Compensation:** The amount of Compensation otherwise payable to the Participant that the Participant and the Employer mutually agree to defer hereunder, any amount credited to a Participant's Account by reason of a transfer under Section 8.01, or any other amount that the Employer agrees to credit to a Participant's Account and that does not exceed the Maximum Limitation.
- 2.08 Deferred Compensation Agreement:** An agreement entered into between a Participant and the Employer and any amendments or modifications thereof, which agreement shall fix the amount of Deferred Compensation; specify the Participant's investment selection with respect to his or her Deferred Compensation; designate the Participant's Beneficiary or Beneficiaries and incorporate the terms, conditions, and provisions of this Plan by reference.
- 2.09 Reserved.**
- 2.10 Effective Date:** The Effective Date of this amendment and restatement of the Plan is March 9, 2017.
- 2.11 Eligible Retirement Plan:** A plan described in Code Section 402(c)(8)(B) to which an Eligible Rollover Distribution may be transferred pursuant to Code Section 457(e)(16), including an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), a qualified trust described in Code Section 401(a), an annuity plan described in Code Section 403(a) or 403(b), or an eligible governmental plan described in Code Section 457(b), that accepts the Eligible Rollover Distribution.
- 2.12 Eligible Rollover Distribution:** A qualifying distribution to a Participant, or to a spousal Beneficiary of a deceased Participant, that is described in Code Section 402(c)(4), or a qualifying distribution to a non-spouse Beneficiary of a deceased Participant that is treated as an Eligible Rollover Distribution under Code Section 402(c)(11).
- 2.13 Employee:** Any individual, whether appointed or elected, who is employed by the Employer as a common law employee.
- 2.14 Employer:** The Rockwood R-VI School District a political subdivision of the State of Missouri and an "eligible employer" as defined in Code Section 457(e)(1)(A).
- 2.15 Includible Compensation:** An Employee's actual wages in box I of Form W-2 for a year for services to the Employer, but subject to a maximum of \$270,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B) for years after 2017, and increased (up to the dollar maximum) by any Compensation reduction

election under Code Section 125, 132(f), 401(k), 403(b), or 457(b) (including any election to defer Compensation under Article IV).

**2.16 Maximum Limitation:** The maximum amount that may be deferred under this Plan (other than rollover amounts described in Section 8.02) for any calendar year, determined under the following rules:

- (a) Basic Annual Limitation: The maximum amount deferred shall not exceed the lesser of the applicable dollar amount or 100% of the Participant's Includible Compensation. The applicable dollar amount is \$18,000 for 2017, and is adjusted for cost-of-living for years after 2017 to the extent provided in Code Section 415(d).
- (b) Age 50 Catch-Up Contribution: A Participant who will attain age 50 or more in the calendar year may contribute an additional catch-up amount in such year of up to \$6,000 for 2017, adjusted for cost-of-living increases in years after 2017 in accordance with Code Section 414(v)(2)(C).
- (c) Special Section 457 Catch-Up Limitation: If the applicable year is one of a Participant's last three calendar years ending before the Participant's attainment of Normal Retirement Age and the amount determined under this paragraph (c) exceeds the sum of the Basic Annual Limitation and the Age 50 Catch-up Contribution, the maximum amount deferred for such year shall be the lesser of:
  - (1) twice the applicable dollar amount under paragraph (a); or
  - (2) the sum of (A) an amount equal to (i) the aggregate Basic Annual Limitation for the current year plus each prior calendar year beginning after December 31, 2001 during which the Participant was an Employee under the Plan, minus (ii) the aggregate amount of Compensation that the Participant deferred under the Plan during such years, plus (B) an amount equal to (i) the aggregate limit referred to in Code Section 457(b)(2) for each prior calendar year beginning after December 31, 1978 and before January 1, 2002 during which the Participant was an Employee (determined without regard to paragraphs (b) and (c)), minus (ii) the aggregate contributions to Pre-2002 Coordination Plans for such years.

In computing this Special Section 457 Catch-Up Limitation:

- (3) A year shall be taken into account only if (A) the Participant was eligible to participate in the Plan during all or a portion of the year and (B) Compensation deferred, if any, under the Plan during the year was subject to the Basic Annual Limitation or any other plan ceiling required by Code Section 457(b).

- (4) The term “contributions to Pre-2002 Coordination Plans” means any employer contribution, salary reduction or elective contribution under any other eligible Code Section 457(b) plan, or a salary reduction or elective contribution under any Code Section 401(k) qualified cash or deferred arrangement, Code Section 402(h)(1)(B) simplified employee pension, Code Section 403(b) annuity contract and Code Section 408(p) simple retirement account, or under any plan for which a deduction is allowed because of a contribution to an organization described in Code Section 501(c)(18), including plans, arrangements or accounts maintained by the Employer or any employer for whom the Participant performed services. However, the contributions for any calendar year are only taken into account for purposes of paragraph (c)(2)(B)(ii) above to the extent that the total of such contributions does not exceed the aggregate limit referred to in Code Section 457(b)(2) for such year.
- (5) A Participant may only utilize this limitation if the Participant has not previously utilized it with respect to a different Normal Retirement Age under this Plan or any other plan.
- (d) Coordination of Plans: If the Participant is or has been a participant in one or more other eligible plans within the meaning of Code Section 457(b), this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Section 2.16. For this purpose, the Contract Administrator shall take into account any other such eligible plan maintained by the Employer and shall also take into account any other such eligible plan for which the Contract Administrator receives from the Participant sufficient information concerning the Participant’s participation in such other plan.
- (e) Correction of Excess Deferrals: If the amount deferred on behalf of a Participant under this Plan for any calendar year exceeds the limitations described above, or the amount deferred on behalf of a Participant for any calendar year exceeds the limitations described above when combined with other amounts deferred by the Participant under another eligible plan under Code Section 457(b) for which the Participant provides information that is accepted by the Contract Administrator, then the amount in excess of the applicable limitation, adjusted for any income or loss in value, if any, allocable thereto, shall be distributed to the Participant as soon as administratively practicable after the Plan determines that the amount is an excess deferral.

**2.17 Normal Retirement Age:** The age that determines the period during which a Participant may utilize the Special Section 457 Catch-Up Limitation (as described in Section 2.16(c)). A Participant’s Normal Retirement Age shall be age 70<sup>1/2</sup> unless the Participant has elected an alternative Normal Retirement Age by written instrument delivered to the Employer prior to Severance from Employment.

A Participant’s alternative Normal Retirement Age may not be earlier than the earliest date that the Participant shall become eligible to retire and receive unreduced retirement



benefits under the Employer's defined benefit plan or money purchase plan covering that Participant and may not be later than the calendar year in which the Participant attains age 70<sup>1</sup>/<sub>2</sub>. If the Participant will not be eligible to receive benefits under a defined benefit plan or money purchase plan maintained by the Employer, the Participant's Normal Retirement Age may not be earlier than attainment of age 65 and may not be later than the calendar year in which the Participant attains age 70<sup>1</sup>/<sub>2</sub>. Once a Participant has to any extent utilized the Special Section 457 Catch-Up Limitation his or her Normal Retirement Age may not be changed.

- 2.18 Participant:** Any Employee who has enrolled in this Plan pursuant to the requirements of Article IV or who has previously deferred compensation under this Plan and who has not received a distribution of his or her entire benefit under the Plan.
- 2.19 Reserved.**
- 2.20 Plan:** This plan which is designated as the Rockwood R-VI School District 457(b) Retirement Plan.
- 2.21 Plan Year:** The calendar year.
- 2.22 Plan Sponsor:** The Employer.
- 2.23 Reserved.**
- 2.24 Severance from Employment:** Termination of the Participant's employment relationship with the Employer due to death, retirement or other termination of employment.
- 2.25 Trust:** shall mean one or more custodial accounts and/or Annuity Contracts in which assets of the Plan are held for the exclusive benefit of the Participants and Beneficiaries. The trust fund shall consist of the Plan assets held in one or more custodial accounts and/or annuity contracts for the benefit of the Participants and Beneficiaries. The Trustee shall be the custodians and/or insurers who hold the assets of the Plan.

### ARTICLE III

#### ADMINISTRATION

- 3.01 Plan Sponsor.** The Employer has authority to delegate some or all of the duties of the Plan Sponsor to such individuals, committees or companies as the Plan Sponsor shall determine appropriate from time to time. The Employer hereby appoints a 457(b) Committee which shall consist of the individuals holding the following listed positions in the District: Chief Financial Officer, Director of Finance, Benefits Coordinator, RNEA President, a Teacher appointed by the District, and an Administrator appointed by the District. If the 457(b) Committee is not functional or is not in existence, the delegated activity will be handled by the Board of Education of the Rockwood R-VI School District and/or its designee(s). The 457(b) Committee will handle Plan administration duties of the Employer and the Plan Sponsor not handled by the Contract Administrator.

Committees shall act by a majority of its members either at a meeting or by written consent without a meeting. The Plan Sponsor shall be responsible for coordinating the administration of the Plan according to its terms and consistent with the requirements of Code Section 457(b). The Plan Sponsor shall allocate responsibility for compliance with such requirements among the Plan Sponsor, the Employer and the Contract Administrator as provided in the Plan and in the contracts with the Contract Administrator.

- 3.02 Discretionary Authority/Administrative Rules and Procedures.** The Plan Sponsor shall have full discretion and authority to interpret the Plan provisions and to decide all questions concerning the Plan. All interpretations, determinations and decisions of the Plan Sponsor for which there is a rational basis shall be final and legally binding on the Participants and all other persons or entities. The Plan Sponsor shall have authority to establish and enforce such rules, regulations and procedures as it shall deem necessary or proper for the efficient administration of the Plan and such rules, regulations and procedures shall be binding on all Participants.
- 3.03 Payment of Expenses.** The reasonable expenses of the Plan, including fees of any person or company retained to assist or advise the Plan Sponsor, shall be paid from the assets of the Trust or may be charged to the Employer, as determined by the Plan Sponsor from time to time. The Plan Sponsor may, in its sole discretion, allocate specific categories of Plan expenses to the accounts of the Participants or Beneficiaries to which the expenses are attributable. Plan expenses that are not specifically allocated and are not paid by the Employer shall be charged to the accounts of Participants and Beneficiaries in proportion to their respective Account balances in the Trust.
- 3.04 Administrative Services.** The Plan Sponsor may enter into an agreement with a Contract Administrator to provide nondiscretionary administrative services under this Plan, including, but not limited to, the enrollment of Employees as Participants, the maintenance of Accounts and other records, the making of periodic reports to Participants, and the disbursement of benefits to Participants.

## ARTICLE IV

### PARTICIPATION IN THE PLAN

- 4.01 Eligibility.** Each Employee shall be eligible to participate in the Plan immediately upon becoming employed by the Employer.
- 4.02 Enrollment in the Plan.** An Employee may become a Participant in the Plan as of the first day of any calendar month by entering into a Deferred Compensation Agreement with respect to Compensation not yet earned. A new Employee may become a Participant on the first day of employment by entering into a Deferred Compensation Agreement on or before the first day of employment with respect to Compensation not yet earned. The Deferred Compensation Agreement shall defer Compensation not yet earned, and each Deferred Compensation Agreement must be made before the beginning of the month in which it is to become effective or, with respect to a new Employee, on or before the first day of employment.

- 4.03 Minimum and Maximum Deferral Amounts.** At the time of entering into or amending a Deferred Compensation Agreement a Participant must agree to defer a minimum periodic amount as specified by the Plan Sponsor. The amount deferred for any calendar year shall not exceed the Maximum Limitation set forth in Section 2.16.
- 4.04 Change in Amount of Deferred Compensation or Beneficiary.** A Participant may not amend or modify an executed Deferred Compensation Agreement to change the amount of Deferred Compensation except with respect to compensation to be earned in the subsequent calendar month and provided that notice is given prior to the beginning of the month for which such change is to be effective. A Participant may change the Beneficiary designated in his or her Deferred Compensation Agreement at any time by giving written notice to the Employer.
- 4.05 Revocation of Deferred Compensation Agreement.** A Participant may revoke his or her Deferred Compensation Agreement by giving notice to the Employer prior to the beginning of the month for which such revocation is to be effective.
- 4.06 New Deferred Compensation Agreement Upon Return to Service or After Revocation.** A Participant who returns to active service with the Employer after a Severance from Employment, or who has revoked his or her Deferred Compensation Agreement under Section 4.05, may again become an active Participant by executing a new Deferred Compensation Agreement prior to the beginning of the calendar month as to which it is to be effective.
- 4.07 Leave of Absence; Other Absences.** Compensation shall continue to be deferred under this Plan with respect to a Participant who is on an approved leave of absence from the Employer to the extent that the Participant continues to receive compensation, and all of the rules of this Article shall apply with respect to making, amending or revoking any Deferred Compensation Agreement for such a Participant.
- 4.08 Deferrals after Severance from Employment, including Sick, Vacation, and Back Pay Under an Eligible Plan.** A Participant who has not had a Severance from Employment may elect to defer accumulated sick pay, accumulated vacation pay, and back pay under this Plan in accordance with the requirements of Code Section 457(b). These amounts may be deferred for any calendar month only if an agreement providing for the deferral is entered into before the beginning of the month in which the amounts would otherwise be paid or made available and the Participant is an Employee on the date the amounts would otherwise be paid or made available. Compensation that would otherwise be paid for a payroll period that begins before Severance from Employment is treated as an amount that would otherwise be paid or made available before an Employee has a Severance from Employment. In addition, deferrals may be made for former Employees with respect to compensation described in Treas. Reg. Section 1.415(c)-2(e)(3)(ii) (relating to certain compensation paid within 2<sup>1</sup>/<sub>2</sub> months following Severance from Employment), compensation described in Treas. Reg. Section 1.415(c)-2(g)(4) (relating to compensation paid to participants who are permanently and totally disabled), and compensation relating to qualified military service under Code Section 414(u).

4.09 **Vesting.** All Accounts are 100% vested at all times.