

**ADOPTING RESOLUTION
FOR
BAY AREA AIR QUALITY MANAGEMENT DISTRICT
RESOLUTION 2015-03**

The undersigned authorized representative of Bay Area Air Quality Management District (the "Employer") hereby certifies that the following resolutions were duly adopted by the Employer on MARCH 18, 2015, and that such resolutions have not been modified or rescinded as of the date hereof.

WHEREAS, the Bay Area Air Quality Management District Money Purchase Pension Plan (the "Plan") expressly provides the right to amend the Plan and Trust; and,

WHEREAS, it is the desire of the Employer to amend the Plan's Formula for determining Employer's Contribution; and,

WHEREAS, it is the desire of the Employer to amend the Plan's Money Purchase Contribution to reflect that the Employer will contribute an additional \$30,000 to Eligible Employees who separate employment by June 30, 2015;

WHEREAS, such amendment shall not reduce the accrued benefits of any participant in the Bay Area Air Quality Management District Money Purchase Pension Plan; and,

THEREFORE, BE IT RESOLVED, that the Plan be amended as set forth in the Third Amendment and, that by adopting this resolution, the Plan does accept the amendment as attached hereto;

BE IT FURTHER RESOLVED, that the appropriate authorized representatives of the Employer are empowered and directed to do all acts and things, including adopting a Plan amendment, necessary or desirable to effectuate the actions authorized herein; and,

BE IT FURTHER RESOLVED, that any executed copy of this Resolution, duly signed as hereunder, shall constitute a Certificate of Resolution in the matters hereinabove recited.

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

By: Carole Snow

Title: CHAIRPERSON, BOARD OF DIRECTORS

Date: MARCH 18, 2015

**THIRD AMENDMENT
TO THE
BAY AREA AIR QUALITY MANAGEMENT DISTRICT MONEY PURCHASE PENSION PLAN**

Bay Area Air Quality Management District (the "Employer") hereby adopts this Amendment to the Bay Area Air Quality Management District Money Purchase Pension Plan (the "Plan") on the date noted below.

WHEREAS, the Employer previously adopted the Plan; and,

WHEREAS, the Employer reserves the right to amend said Plan from time to time; and,

WHEREAS, the Employer desires to amend the Plan's Formula for determining Employer's Contribution.

NOW, THEREFORE, effective March 1, 2015, the Plan is amended by replacing the Adoption Agreement sections as noted below with the following language.

27. FORMULA FOR DETERMINING EMPLOYER'S CONTRIBUTION (Plan Sections 4.1 and 12.8) (Select all that apply EXCEPT, ONLY ONE OF a., b. or c. may be selected)
- a. **NON-INTEGRATED CONTRIBUTION AND ALLOCATION**
1. _____% (not to exceed 25%) of each Participant's Compensation.
 2. The Employer will contribute to each Eligible Participant a monthly contribution in the amount of \$87.78 per month, effective July 1, 2013, that shall be adjusted each subsequent July 1, by the change in the annual-average Bay Area CPI-W for the previous calendar year. In lieu of the above contribution, for the Executive Officer/Air Pollution Control Officer and District Counsel, the Employer will make a contribution as determined on an annual basis. The employer will contribute an additional \$30,000 to eligible employees who separate employment by June 30, 2015. per Participant.
 3. \$_____ per Hour of Service worked while an Eligible Employee.

Except as amended hereinabove, the Plan shall remain unchanged, and as amended herein, shall continue in full force and effect.

IN WITNESS WHEREOF, the Employer has executed this Amendment this 18TH day of MARCH, 2015.

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

By: Carole Groves

Title: CHAIRPERSON, BOARD OF DIRECTORS

BAY AREA AIR QUALITY MANAGEMENT DISTRICT MONEY PURCHASE PENSION PLAN

SUMMARY OF MATERIAL MODIFICATION

To: All Participants, Beneficiaries and Alternate Payees under the Bay Area Air Quality Management District Money Purchase Pension Plan (the "Plan").

This notice, called a "Summary of Material Modification," advises you of some changes in the information presented in your Summary Plan Description (SPD). These changes have resulted from an amendment made to the Plan, and are effective as of March 1, 2015.

Please do three things:

1. Read this notice in its entirety, paying particular attention to the changes listed below. If you have any questions regarding these changes, then please contact the Plan Administrator.
2. Keep this notice with your Summary Plan Description for future reference.
3. Mark the sections in your Summary Plan Description that have been changed, so that when you refer to those sections in the future, you will be reminded of the changes described in this notice.

THE CHANGES

What is the Employer money purchase contribution and how is it allocated?

Money purchase contribution. Each year that you are eligible to share in contributions, your Employer will contribute on your behalf an amount equal to: The Employer will contribute to each Eligible Participant a monthly contribution in the amount of \$87.78 per month, effective July 1, 2013, that shall be adjusted each subsequent July 1, by the change in the annual-average Bay Area CPI-W for the previous calendar year. In lieu of the above contribution, for the Executive Officer/Air Pollution Control Officer and District Counsel, the Employer will make a contribution as determined on an annual basis. The employer will contribute an additional \$30,000 to eligible employees who separate employment by June 30, 2015.

Allocation conditions. You will always share in the money purchase contribution regardless of the amount of service you complete during the Plan Year.