

RESOLUTION APPROVING TRS SSP EMPLOYER PARTICIPATION AGREEMENT

BE IT RESOLVED by the Board of Education of Bloomingdale School District 13, DuPage, County, Illinois as follows:

1. The Supplemental Savings Plan Employer Participation Agreement (EAP), substantially in the form prescribed by the Illinois Teachers' Retirement System (TRS) and attached as Exhibit 1, is hereby approved and the Superintendent is hereby authorized to sign and submit the EAP to TRS.

2. In approving and submitting the EAP, and participating in TRS's Supplemental Savings Plan (SSP), the Board:

a. Fully reserves its rights to prospectively change the terms of its participation in the SSP as provided for in the EPA, including, but not limited to changes warranted by legislative action, and to terminate its participation in the SSP to the extent permitted by law.

b. Disclaims, and does not assume:

1) any fiduciary, custodial, oversight or administrator duties or responsibilities to employee participants in the SSP or for the SSP design, administrator or operator;

2) involvement in, or responsibility for, any investment choices, advice, decisions, amounts, losses, taxes or penalties made or experienced by employee participants in the SSP;

3) any other duties or responsibilities of any type whatsoever to employee participants or anyone else except to the extent of the District's duties to withhold the amounts properly directed by the employee participant and confirmed by TRS or its designated SSP administrator and to pay such amounts into the SSP as directed by TRS.

c. The Superintendent is authorized and directed to inform, and provide for agreement with, employees participating in the SSP of the disclaimer set forth above and to take such other appropriate measures to minimize the risk of liability of the District resulting from participation in the SSP, including requiring employees to provide information regarding participation in any 457(b) plans offered by other employers, substantially in the form of the attached Exhibit 2.

3. This Resolution shall be in full force and effect upon its adoption.

ADOPTED this 26th day of September, 2022, by roll call vote as follows:

YES: _____

NO: _____

ABSENT: _____

President, Board of Education

Attest: _____
Secretary, Board of Education