RESOLUTIONS OF THE OREGON STATE BOARD OF HIGHER EDUCATION

THE UNDERSIGNED, being all of the members of the Oregon State Board of Higher Education (the “Board”), a public agency organized and existing under the laws of the State of Oregon and overseeing the activities of the Oregon University System (“OUS”), hereby consent to the adoption of the following resolutions at a meeting duly held for the purpose of taking such action on June __, 2014:

Transfer of Plan Sponsorship; Participating Employer

WHEREAS, in connection with the effectiveness of Senate Bill 270, on July 1, 2014, OUS will be reorganized in that three Universities (Oregon State University, Portland State University and University of Oregon) will establish separate governing boards of trustees, and four Universities (Eastern Oregon University, Western Oregon University, Southern Oregon University and Oregon Institute of Technology) will remain governed by OUS, at least until July 1, 2015 (the “Reorganization”); and

WHEREAS, prior to the Reorganization, OUS has sponsored and administered certain retirement plans (collectively, the “Plans”) for the benefit of OUS employees, which plans include (but are not limited to) the plans commonly referred to as the Optional Retirement Plan (the “ORP”), the Tax Deferred Investment 403(b) Plan (the “TDI”) and the Supplemental Retirement Plan (also known as the Presidential Cash Balance Plan) (the “SRP”); and

WHEREAS, the ORP is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and operates along with an associated trust (the “ORP Trust”), as well as certain service provider and related agreements (the ORP plan document, Trust Agreement and related documentation collectively referred to as the “ORP Documents”); and

WHEREAS, the TDI is a tax-advantaged plan under Section 403(b) of the Code and operates in connection with various service provider and related agreements (the TDI plan document and related documentation collectively referred to as the “TDI Documents”); and

WHEREAS, the SRP is a qualified plan under Section 401(a) of the Code and operates along with an associated trust (the “SRP Trust”), as well as various related agreements (the SRP plan document and related documentation collectively referred to as the “SRP Documents”); and

WHEREAS, in conjunction with the reorganization, OUS will cease to be the sponsor of the Plans, and will transfer the role of plan sponsor to the University of Oregon; and

WHEREAS, pursuant to that certain Shared Services Agreement (the “SSA”), to be effective as of July 1, 2014, OUS and the other parties to the SSA will create a shared services model known as the University Shared Services Enterprise, whereby the parties will deliver and share in certain administrative services, including the administration of employee benefit plans such as the Plans; and
WHEREAS, pursuant to Section 5.4.1 of the SSA, the parties will agree that, as of July 1, 2014, the University of Oregon will adopt and administer the Plans on behalf of itself, as well as Oregon State University, Portland State University, Eastern Oregon University, Western Oregon University, Southern Oregon University, Oregon Institute of Technology and the Chancellor’s Office of OUS (collectively referred to as the “Participating Employers,” all of which together are considered to be a single employer for purposes of Section 414 of the Code), pursuant to agreements between University of Oregon and each such Participating Employer (each, a “Participation Agreement”).

NOW, THEREFORE, BE IT RESOLVED, that the sponsorship of the ORP, the TDI and the SRP is hereby transferred to the University of Oregon, which will assume the role of plan sponsor and oversee the administration of the Plans, and the Board hereby delegates to the Chancellor’s Office the authority and direction to execute any ancillary documents and agreements needed to fully transfer to the University of Oregon the ORP Documents, TDI Documents and SRP Documents, with such additional terms and conditions as the Chancellor’s Office may approve, such approval to be conclusively evidenced by the execution and delivery of such documents by any of the executive officers of the Chancellor’s Office.

FURTHER RESOLVED, that the Participation Agreement is hereby adopted and approved, in substantially the form presented to the Board and attached hereto as Exhibit A, and the executive officers of the Chancellor’s Office are hereby authorized and directed to execute and deliver a Participation Agreement on behalf of the Chancellor’s Office, Eastern Oregon University, Southern Oregon University, Western Oregon University and Oregon Institute of Technology, and any ancillary documents and agreements, with such additional terms and conditions as the officers may approve, such approval to be conclusively evidenced by the execution and delivery of such documents by the officers.

[Signature page follows]
THESE RESOLUTIONS have been executed in multiple originals, dated as of the ___ day of June, 2014.

Matthew W. Donegan

Jill W. Eiland

Dr. Lynda M. Ciuffetti

Dr. Orcilia Forbes

Allyn Ford

James L. Francesconi

Farbodd A. Ganjifard

Paul Kelly, Jr.

Brittany Kenison

Dr. James Middleton

Dr. Emily J. Plec

Kirk E. Schueler

David V. Yaden
This Agreement is entered into effective as of July 1, 2014, between the University of Oregon ("UO") and [Participating Employer] ("PE"); and, together with UO, each a "Party," and collectively, the "Parties") for the purpose of (i) documenting PE’s intent to participate in the Plans (as defined below) sponsored and administered by UO, (ii) the consent of UO to the adoption of the Plans by PE, and (iii) binding the Parties to certain actions with regard to the operation of the Plans. The following retirement plans are referred to herein collectively as the “Plans” and each singularly as a “Plan”: (a) the Oregon Public Universities Optional Retirement Plan (the “ORP”); (b) the Oregon Public Universities Tax-Deferred Investment 403(b) Plan (the “TDI”); and (c) the Oregon Public Universities Supplemental Retirement Plan (the “Presidents’ Cash Balance Plan”).

The ORP and the Presidents’ Cash Balance Plan (collectively, the “Qualified Plans”, and each a “Qualified Plan”) are each intended to be a qualified retirement plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”). The TDI (also referred to as the “403(b) Plan”) is intended to be a tax advantaged retirement plan under Code Section 403(b).

1.0 Adoption of Plans. UO has adopted the Plans for the benefit of its eligible employees. PE desires to become a participating employer under each Plan and agrees to be bound by the terms of this Agreement.

2.0 Effective Date of Adoption. PE hereby adopts the Plans effective as of July 1, 2014 and UO consents to such adoption of the Plans by PE. PE agrees to be bound by the terms of the Plans, and any respective trusts associated with the Qualified Plans (each such trust, referred to as a “Trust”), and all contracts and agreements relating to the operation of the Plans and investment of the Plans’ assets.

3.0 Maintenance of Qualification/Tax Advantaged Status of Plans. PE and UO each agree to take all necessary actions to maintain the qualification of the Qualified Plans and the tax advantaged status of the 403(b) Plan, as applicable. Further, the Parties intend to maintain each Trust associated with any Qualified Plan as a qualified trust under Code Section 501(a), and to refrain from taking any action that could potentially cause disqualification of the Qualified Plans or their respective Trusts under Code Sections 401(a) and 501(a) or the tax-advantaged status of the 403(b) Plan under Code Section 403(b). From time to time UO may, in its sole discretion (subject to applicable guidance issued by the Internal Revenue Service), apply for a determination letter from the Internal Revenue Service regarding the qualification of the Qualified Plans and Trusts under the Code and, if permitted by the Internal Revenue Service at a future time, the tax-advantaged status of the 403(b) Plan under the Code. PE will take any action or provide any information requested by UO in connection with any such application for a determination letter.

4.0 Correction of Disqualification Failures. If any event occurs that could potentially cause disqualification of any Qualified Plan or Trust under Code Sections 401(a) and 501(a) or the tax-advantaged status of the 403(b) Plan under Code Section 403(b), UO will have full authority to determine the appropriate corrective actions, if any, that will be taken to maintain the qualification of the Qualified Plan and the Trust under Code Sections 401(a) and 501(a) or tax-advantaged status of the 403(b) Plan under Code Section 403(b) and to implement such corrective actions. UO will make the final
decision regarding corrective action after consultation with PE. PE will take any action or provide any information requested by UO in connection with such corrective actions.

5.0 Designation of Agent. PE irrevocably designates UO as its agent with respect to its relations with the Trustees (as defined in any Trust or Qualified Plan), the Fund Sponsors (as defined in any Plan) and any other service providers retained by UO or its designees to administer the Plans.

6.0 Delegation of Administrative Authority. PE understands that UO is the Plans’ Administrator (as defined by the Plans), with all of the authority and duties set forth in the Plans and the attached Appendix, including such discretionary authority set forth in the Plans. Except as otherwise provided in this Agreement, PE agrees that UO will have full authority to take all administrative actions required by the Plans, including with respect to PE’s employees, pursuant to its role as Administrator. UO will be responsible for maintaining the Plan in accordance with its terms and applicable law as set forth in Sections 3 and 4 hereof, including but not limited to the preparation and adoption of any necessary amendments and the preparation and distribution of any required forms or filings.

7.0 Provision of Data. PE agrees to provide, on a timely basis, relevant demographic, employment and payroll data, in the format required by UO or its delegates, to UO, the Trustees, the Fund Sponsors and any other service providers retained by UO or its delegates to administer the Plans. In addition, to the extent that PE receives communications or information from its employees impacting a Plan’s administration (including but not limited to communications regarding claims for benefits under a Plan or domestic relations orders pertaining to the Plan), PE will promptly provide such communication or information to UO.

8.0 Determination of Eligibility and Credited Service. PE is responsible for determining whether a PE employee is eligible to participate in a Plan, in accordance with the respective Plan’s terms and applicable law. PE will take all necessary actions to enroll eligible PE employees in the applicable Plan in accordance with the Plan’s procedures and determining each PE employee’s credited service, under the applicable Plan in accordance with such Plan’s terms and applicable law. PE’s determinations regarding eligibility and credited service shall be subject to final review and approval by UO. PE shall maintain all records necessary or appropriate to (i) support its determinations regarding each PE employee’s eligibility and credited service under a Plan and (ii) evidence that each eligible PE employee was properly enrolled in such Plan, including employment files and payroll records. PE shall provide all required forms, documents and records to UO.

9.0 Determination and Remittance of Elective Deferrals. PE will take (or cause to be taken) all actions necessary to implement its employees’ elections to make elective deferrals to a Plan (if applicable). PE will withhold (or cause to be withheld) such elective deferrals from its payroll and remit (or cause to be remitted) such elective deferrals to the Trust or other investment on a timely basis, but in no event later than the time required by the respective Plan’s terms and applicable law. UO will have no responsibility to ensure that PE accurately implements (or causes to be implemented) deferral elections with respect to its employees and accurately withholds (or causes to be withheld) such elective deferrals from its payroll. In addition, UO has no responsibility to collect elective deferrals from PE, and each PE has an obligation to report to UO any failure to contribute the appropriate amount, and then work with UO, or its delegate, to follow established correction procedures to remedy the failure.

10.0 Determination and Remittance of Employer Contributions. PE will determine the amount of employer contributions that it must make (or cause to be made) to a Plan (if applicable) on behalf of its employees in accordance with the Plan’s terms. PE will remit (or cause to be remitted) such employer contributions.
contributions to the Trust or other investment on a timely basis, but in no event later than the time required by the Plan’s terms and applicable law. UO has no responsibility to ensure the accuracy of PE’s determination of its employer contributions or to collect employer contributions from PE. If permitted by the Plan’s terms and in accordance with the Plan’s procedures, forfeitures under the Plan may be used to cover Plan administrative expenses and reduce PE’s employer contributions.

11.0 Budget, Expenses and Use of Forfeitures.

For the period from July 1, 2014, to June 30, 2015, UO shall develop an appropriately detailed budget. Thereafter, UO shall develop an appropriately detailed biennial budget of expenses for the Plans. The first biennial budget shall be for the period from July 1, 2015, to June 30, 2017. Each budget shall be submitted to PE and the University Shared Services Oversight Committee (the “Oversight Committee”) for timely review and comment. If review and comment is not received by UO within 30 days of the budget’s submission to PE and the Oversight Committee, the budget is deemed to be acceptable.

If the biennial budget is unacceptable to PE, then PE shall provide written notice to UO, who shall work with PE in good faith to develop a budget that is mutually acceptable, within 30 days of the notice. If a mutually acceptable budget is not agreed upon within such 30 day period, then either PE or UO may provide written notice to the other of its intention to terminate this Agreement without cause.

PE agrees to pay, on a timely basis, its portion of each applicable Plan’s expenses, including any exceptional charges attributable to PE, as determined by UO pursuant to the terms of the Plan and Trust (or other related documentation). For other than exceptional charges attributable to PE, Plan expenses shall be charged based on the following formula, which will be calculated using participant and employee counts taken on December 31st of the Plan year immediately prior to the biennially updated expense allocations:

\[
\text{Number of PE's current and former employees with account balances in the Plan} \times \text{Total number of current and former employees of all participating employers} \times \text{Plan expenses}
\]

The actual cost of exceptional charges attributable to PE shall be paid by PE.

PE acknowledges and understands that Plan expenses include all direct costs ("Direct Costs"), such as all sums paid to third parties related to UO’s performance of its duties under this Agreement, including but not limited to outside legal services, consulting services, auditing and compliance services, insurance, travel, and training. Direct Costs do not include expenses for UO management time, space, utilities, internet access, email, printing, copying, janitorial services and general overhead.

Invoices shall be submitted to PE for payment no more often than monthly and no less often than annually. Invoiced amounts not paid by the applicable Plan (as set forth below) shall be paid by PE to UO within 30 days after PE’s receipt of the invoice. Any dispute about an invoice shall be addressed pursuant to the dispute resolution provisions in this Agreement.

If permitted by a Plan’s terms and in accordance with such Plan’s procedures, UO will apply forfeitures under such Plan as follows: (i) to reinstate forfeitures of eligible reinstated participants; (ii) to reduce the aggregate amount of non-exceptional Plan expenses payable by all participating employers in such Plan
(including, for this purpose, UO) to the extent such amounts are expenses that may properly be paid using plan assets under applicable law; and (iii) to reduce all participating employers’ (including, for this purpose, UO) contributions to such Plan (if any), based on a pro-rata allocation of remaining forfeitures that represents such PE’s (or UO’s, as applicable) percentage of total contributions for the Plan year immediately prior to the biennially updating of cost allocations, with the available forfeitures (if any) offsetting participating employers’ contributions in May of each Plan year.

12.0 Plan Amendments; Termination and Withdrawals. UO has sole authority to amend or terminate any Plan in accordance with its terms and applicable law. If UO terminates a Plan, PE’s participation under the Plan will terminate and the terms of the Plan will govern the disposition of participant accounts under such Plan. In the event a PE wishes to withdraw from participation in any or all Plans, the portion of the applicable Plan(s) benefiting such PE’s participants will be spun out from the applicable Plan(s) and will, as of the date of such spin-out, no longer be the responsibility of UO.

13.0 Indemnification. PE agrees to indemnify UO, each Plan Trustee and their officers, directors, employees, agents and assigns for (i) acts or omissions caused by negligence or willful malfeasance of PE or its officers, directors, employees, agents or assigns and (ii) any expenses incurred as a result of any failure by PE to accurately or timely remit (or cause to be remitted) elective deferrals and employer contributions to the Trust (or other investment) in accordance with Sections 9.0 and 10.0. In addition, PE agrees to indemnify UO for any amounts UO pays as indemnification to a third party, including but not limited to a Fund Sponsor, resulting from actions by PE.

UO agrees to indemnify PE and its officers, directors, employees, agents and assigns for acts or omissions caused by negligence or willful malfeasance of UO or its officers, directors, employees, agents or assigns.

14.0 Termination. PE may terminate this Agreement without cause and thereby discontinue or revoke its participation in the Plans, in accordance with Section 12.0 hereof, effective June 30 of any plan year by providing written notice to UO no later than July 1 of the preceding plan year. UO may terminate this Agreement without cause and thereby discontinue or revoke PE’s participation in the Plans, in accordance with Section 12.0 hereof, effective June 30 of any plan year by providing written notice to UO no later than July 1 of the preceding plan year. Notwithstanding the foregoing, no discontinuance or revocation of PE’s participation in the Plans with respect to any plan year under this Section 14.0 will result in a decrease of any protected benefit under Code Section 411(d)(6). During the period from the date that written notice is provided through December 31 of the plan year, UO and PE shall each continue to perform its duties under this Agreement and the most recent budget shall continue to apply.

In the event that PE breaches this Agreement, then UO may discontinue or revoke PE’s participation in the Plans, in accordance with Section 12.0 hereof, and thereby terminate this Agreement provided that (i) UO sends written notice to PE describing the breach in reasonable detail, (ii) PE does not cure the breach within 30 days (or such longer period reasonably needed to cure the breach, as determined by UO in its discretion) following receipt of such notice (“Notice Period”), and (iii) following the expiration of the Notice Period, UO sends a second written notice to PE indicating UO’s election to terminate this Agreement.

If PE’s participation in the Plans is discontinued or revoked, the Plans’ terms will govern the distribution of the accounts under the Plans of PE’s employees or the transfer of such employees’ accounts to a successor plan established by PE or its designee.
Following any termination, UO shall promptly (i) provide all information necessary for the spin-off of the applicable Plan(s) and transfer of accounts to PE or designee, and (ii) shall return any confidential information or property that relates solely to this Agreement, except that UO may keep a copy of any such confidential information to the extent required by law.

15.0 Personnel and Contracting. UO shall have the authority to: (i) employ and direct or otherwise arrange for necessary or appropriate personnel; (ii) provide or arrange for the provision of necessary or appropriate space, equipment and other support; and (iii) contract with third-parties where necessary or appropriate.

16.0 Cooperation. PE shall cooperate with UO in its performance of this Agreement. UO will prepare and furnish to PE and the Oversight Committee timely oral or written reports reasonably necessary to allow PE and the Oversight Committee to review and comment on issues of administration of the Plans that materially affect PE.

17.0 Books and Records. PE and UO shall each maintain books, records, documents, and other evidence and accounting procedures and practices sufficient to reflect properly all costs incurred in the performance of this Agreement. PE and the Oversight Committee shall have reasonable access to such books and records, consistent with laws and regulations, which are directly pertinent to UO’s performance of this Agreement. UO shall have reasonable access to such books and records, consistent with laws and regulations, which are directly pertinent to PE’s and Oversight Committee’s performance of this Agreement. Such books and records shall be maintained for the duration required by applicable law or until the conclusion of any audit, controversy or litigation arising out of or related to this Agreement, whichever date is later.

18.0 Confidential Information. UO shall maintain any confidential and proprietary information that it receives from PE in confidence and shall not make any use or disclosure of such confidential or proprietary information other than in furtherance of UO’s performance of its duties under this Agreement or as required by law (or as otherwise permitted by PE). PE shall maintain any confidential and proprietary information that it receives from UO in confidence and shall not make any use or disclosure of such confidential or proprietary information other than in furtherance of PE’s performance of its duties under this Agreement or as required by law.

19.0 Dispute Resolution. UO and PE shall attempt in good faith to resolve any disputes, claims, or controversies arising out of or relating to this Agreement promptly by negotiation. Either UO or PE may give the other written notice of any dispute not resolved in the normal course of business. Within 30 days after delivery of the notice, the receiving party shall submit a written response. The notice and response shall include with reasonable particularity a statement of each party’s position and a summary of arguments supporting that position. Within 30 days after delivery of the written response, UO and PE shall meet at a mutually acceptable time and place, which may be by electronic means, to discuss and attempt to resolve the dispute, claim or controversy. If either party determines reasonably and in good faith that the dispute, claim or controversy materially affects either a Plan or other participating employers, the dispute, claim or controversy shall be discussed at a meeting of the Oversight Committee.

UO and PE agree that any disputes, claims or controversies not resolved by negotiation shall be submitted for mediation, and if the matter is not resolved through mediation, then the matter shall be submitted for final and binding arbitration.
Either UO or PE may commence mediation by providing to the other a written request for mediation, setting forth the subject of the dispute, claim, or controversy and the relief requested. UO and PE agree that they will participate in the mediation in good faith and that they will share equally in its costs. UO and PE will cooperate with one another in selecting a mediator and in scheduling the mediation proceedings.

All offers, promises, conduct and statements, whether oral or written, made in the course of the negotiation, discussions with the Oversight Committee, or mediation by either UO or PE, their officers, directors, agents, employees, experts and attorneys, and by the mediator are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the negotiation, discussions or mediation.

Either UO or PE may initiate arbitration, by a single arbitrator, with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session. Arbitration shall be held through the Arbitration Service of Portland, Inc., or any other arbitration service agreeable to UO and PE, with both sides bearing their own attorneys’ fees, if any, and sharing equally the cost of the arbitration service. Mediation may continue after the commencement of arbitration if UO and PE each so desire.

20.0 Notices. All notices and other communications under this Agreement must be in writing and shall be deemed to have been given if delivered personally; sent by facsimile (with confirmation); mailed by certified mail, return receipt requested; delivered by a private courier service (with confirmation); or delivered electronically and actually received by the party at the following location (or at such other location as a party may designate by like notice to the other party):

UO: University of Oregon  
1283 University of Oregon  
Eugene, OR 97403-1283  
Attention: Vice President for Finance & Administration

PE: [AS APPLICABLE:

Oregon Institute of Technology  
3201 Campus Drive  
Klamath Falls, OR 97601  
Attention: Vice President for Finance & Administration

Southern Oregon University  
1250 Siskiyou Boulevard  
Ashland, OR 97520  
Attention: Vice President for Finance & Administration

Portland State University  
PO Box 751 – MCB  
Portland, OR 97207-0751  
Attention: Vice President for Finance & Administration]
21.0 Amendment. This Agreement may be amended by the Parties only in a writing signed by the Parties.

22.0 Legal Jeopardy. In the event a Party determines in good faith, based on written advice of qualified legal counsel, that this Agreement or the transactions contemplated herein, or a Party’s conduct or performance thereunder, poses a material risk of violating: (i) the US Constitution, the Oregon Constitution or federal or state laws, rules or regulations or the interpretation or application thereof as in effect from time to time or (ii) legal duties, including fiduciary duties of a Party or a Party’s governing board or any other persons entrusted with responsibilities pursuant to this Agreement, the Plan or any other agreement referred to herein or the transactions contemplated herein (a “Legal Jeopardy”), such Party may elect to renegotiate this Agreement or any agreement referred to herein that poses the material risk by giving written notice thereof to the other Party.

As part of such notice, the Party giving notice shall indicate the basis upon which it has determined that such Legal Jeopardy exists. In any case where such notice is provided, the Parties shall negotiate in good faith during the 30 day period after the date the written notice is given, in an effort to develop one or more revised agreements or modify the activities or operations of a Party, which, to the extent reasonably practicable, when implemented will adequately resolve and avoid the legal risk or non-compliance which constituted the basis for the exercise of this provision, in the reasonable discretion of the Party giving notice hereunder, with the intended purpose being to modify this Agreement or any other agreements referred to herein or the transactions contemplated herein as little as possible to overcome the Legal Jeopardy event. Upon request of the Party giving the notice set forth herein, the Parties shall immediately cease and desist any and all activities deemed to be the cause of the legal risk or non-compliance. In the event the parties are unable in good faith to develop one or more revised agreements, or to otherwise correct the offending conduct, upon expiration of the 30-day period described herein, this Agreement shall terminate.
Notwithstanding the foregoing, this Section 22.0 shall not apply to any event impacting the qualification (or tax-advantaged status) of any Plan or Trust under Code Sections 401(a), 403(b) and 501(a). Such events shall be resolved solely in accordance with Sections 3.0 and 4.0.

23.0 Waiver. A provision of this Agreement may be waived only by a written instrument executed by the Party waiving compliance. No waiver of any provision of this Agreement shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. A failure to enforce any provision of this Agreement shall not operate as a waiver of such provision or any other provision.

24.0 Severability. If any term or provision of this Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected. The Parties shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term or provision.

25.0 Third Party Beneficiaries. Nothing in this Agreement gives, is intended to give, or shall be construed to give or provide any benefit or right, whether directly, indirectly or otherwise, to third persons unless such third persons are individually identified by name herein and expressly described as intended beneficiaries of the terms of this Agreement. In the event that a Party to this Agreement is or becomes a university with a governing board, such university shall remain bound by the terms of this Agreement.

26.0 Counterparts. This Agreement may be executed in several counterparts, all of which when taken together shall constitute one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart. Each copy so executed shall constitute an original.

27.0 Survival of Provisions. Expiration or termination of this Agreement shall not extinguish or prejudice any Party’s right to enforce this Agreement with respect to any breach or default in the performance of the terms and conditions of this Agreement.

28.0 Assignment. This Agreement may not be assigned by either Party without the prior written consent of the other Party.

29.0 Entire Agreement. This Agreement, the Appendix hereto, and the other agreements and documents referenced herein contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all oral understandings, representations, prior discussions and preliminary agreements.

30.0 Independent Contractor. UO is an independent contractor in connection with respect to its performance under this Agreement, and nothing in this Agreement is intended to create or shall be construed as creating an employer-employee relationship or a partnership, agency, joint venture, or franchise.
PARTICIPATING EMPLOYER

By: ________________________________
Date: ______________________________

UNIVERSITY OF OREGON

By: ________________________________
Date: ______________________________
APPENDIX

RETIREMENT PLANS MANAGEMENT

The Retirement Plans Management (RPM) unit of the UO, University Shared Services Enterprise (USSE) payroll, and the benefits/payroll officers of the Oregon Public Universities (OPURP) comprise a coordinated team of administrators that provide plan-, university- and participant-facing services. This summary describes the division of labor and responsibilities among RPM, USSE Payroll, and Participating Employer (PE) administrators.

RPM Department of Plan Sponsor University of Oregon

RPM Responsibilities

I. Retirement Plans Management
   1. Compliance with Oregon Public Universities defined contribution plans, amendments, administrative interpretations.

   2. Trustee and sponsor payments of plan expenses. Administration of forfeiture and revenue credit accounts, expenditures and annual valuation-date allocations of unexpended plan assets.

   3. Management of vendor and service provider contracts and services.

   4. Oversight of plan resources, materials, and services that support shared and decentralized administration. Maintains central access to records including enrollment, deferrals, vendor changes, account corrections, plan corrections under the Employee Plans Compliance Resolution System (EPCRS), loans, hardship withdrawals, and QDRO records of the ORP and TDI according to records retention requirements of the Internal Revenue Service (IRS), the Oregon Secretary of State, Oregon Insurance Division and UO.

   5. Chairs the Retirement Plans Administration Committee and supports the Investment Committee of the open-architecture investment and services platforms of the ORP and TDI.

   6. Serves as first point of contact for PE administrators, vendors, and stakeholders on pension questions and problems; escalates to counsel and sponsor.

II. Administration and Processing

   1. For restricted and closed plans and annuity providers, including VALIC (ORP and TDI) and fifteen (15) discontinued 403(b) providers: provides all plan- and participant-facing transaction and administration services to vendors and participants.

   2. For current, open ORP and TDI providers: provides participant-facing transaction and administration services to vendors and participants including loans, hardship distributions, divorce distributions, corrective distributions, and resolution of complex, plan-level fiduciary or technical issues.

   3. Coordinates funding, payment, and clearing of plan expenses and accounts.

   4. Serves as the designated, non-fiduciary administrator of a defined benefit 401(a) cash balance Supplemental Retirement Plan for selected participants.
5. Processes corrections. Investigates provider and campus errors that impact participant accounts and transactions. Researches payroll and participant records to determine and implement appropriate correction processes in compliance with EPCRS.

6. RPM establishes vendor requirements to report excess contributions/deferrals to RPM and PE's, and coordinates corrections to be made by the vendors and PEs. Record-keepers and PEs are responsible for monitoring annual IRS contribution limit and annual compensation limits.

III. Process and Procedures Documentation

1. Develops procedures and process workflows for internal RPM administration of the plans. Creates and updates internal operations desk manuals.

2. Develops and disseminates procedures and process workflows for decentralized (campus) administration of the plans to PEs.

IV. PE Training and Use of Administrative Systems

1. RPM provides decentralized administration training and orientation to new personnel hired by PE to administer the plans and will provide just-in-time training as plans and procedures change.

2. RPM assigns access to ORP and TDI record-keepers’ administration websites for one PE administrator designated by a PE’s benefits manager in addition to each PE’s benefits manager, subject to completion of orientation and training by RPM.

3. RPM will maintain an Oregon Public Universities administrators’ website as a repository of procedures, job aids, communications, forms, and other retirement plans information. RPM will grant password protected access to designated administrators and others on request by a PE, with the understanding that these internal business rules and practices serve administrative staff and are not for distribution to participants.

V. Participant, Plan, and Provider Communications

1. Develops and publishes online plan information for participants, providers, and advisors, including transaction procedures for the ORP and TDI, e.g., Distributions, Rehire, Retirement, Re-employment, and contact information of campus administrators and providers.

2. Maintains publicly accessible ORP and TDI retirement plans webpages for use by employees, former employees, potential employees, participants, vendors, and the public.

3. Relays updates and information from providers, Administration Committee and Investment Committee to participants through online and e-mail communications distributed by each campus administrator.

4. Develops model notices, plan updates, and plan sponsor messaging on critical issues for distribution to participants via campus administrators.

5. RPM provides one staff member to attend one Benefits Fair per year hosted by each PE.

VI. Provider Relations
1. Reviews and approves provider communications and specialty outreach campaigns to ensure compliance with solicitation and cross-selling rules of the plans.

2. Communicates plan and procedure changes to providers for updates to their respective recordkeeping systems.

3. Maintains and updates a limited list of provider representatives who may work with university employees. Orient new vendor representatives and retirement consultants to plan details, and requires campus site visits in each location.

4. Reviews and works with providers to maintain and refresh co-branded websites serving the ORP and TDI.

5. Escalates provider problems identified by campuses for resolution by client representatives, relationship managers and account executives.

6. Researches, reports, and refers provider proposals to Administration or Investment Committees for discussion with trustees and Board’s designee.

**RPM Additional Compensated Services to Participating Employers**

1. RPM may provide compensated temporary assistance in the case of absence or other loss of an authorized campus administrator of any PE.

2. Custom reports requested by PE may be provided as a fee-based service.

**Payroll Services of the University Shared Serviced Enterprise**

**University Shared Services Retirement Plan-Payroll Responsibilities**

1. Provides updates to payroll systems for contribution rate changes, retirement limits, new codes as required for plan changes.

   a. Including new plans and tiers, new contribution rates, annual limit changes.

2. Aggregates monthly payroll data for all campuses to submit data files and remits retirement plan contributions to vendors.

3. Submits contribution files and remits payments to vendors in a timely manner (typically using the ERISA standard, even though non-ERISA plan).

4. Serves as lead contact with USSE programming staff on file format issues, data warehouse updates, or other issues requiring technical support and expertise.

5. Provides accounting and payroll support for contribution reduction related to annual ORP forfeiture fund clearance.

6. Works with UO Retirement Plans Management (RPM) on individual participant contribution corrections.

   a. Includes retro contributions, tier corrections, lost earnings calculations and individual
contribution payments

7. Ensure that the UO Retirement Plans Management has access to Data Warehouse information and data elements needed for plan administration.
   a. Plan limits, vesting information, hire/termination dates and “subject salary” data.

8. USSE will make monthly data (files and reports) available for individual campus reconciliations upon request.

UO Responsibilities as a Participating Member Campus of the Oregon Public Universities Retirement Plans

1. UO to provide data in prescribed coding for aggregation purposes. “Standards” for HR and Payroll codes and definitions to remain in place to permit generation of files, payments and reports.

2. UO will follow the USSE payroll calendar making data available on schedule.

3. UO will remit contribution dollars to USSE treasury account prior to vendor payments.

4. Retirement Plan contribution files/remittances will be processed once monthly in connection with the USSE Payroll Calendar.

5. UO will continue to send payroll data in current format until such time USSE Payroll and UO can jointly identify and unneeded data.

UO RPM Responsibilities as Administrator of the Oregon Public Universities Retirement Plans

1. Provide direction on contribution rates and plan changes.

2. Consult with USSE Payroll on system changes that may be required by plan changes.
   a. Provide adequate programming/system update lead time

3. Serve as contact point for plan corrections for universities. Provide direction to USSE payroll for account corrections, adjustments, restorations.
   a. Provide dollar amount and timing of remittances related to corrections.

Participating Employers (PE) Responsibilities

1. PE provides RPM staff access to its banner instance, to query and view selected forms that are required for administration of the retirement plans. RPM staff is responsible to restrict use of PE data to necessary operations and compliance processes of retirement plans management.

2. PE provides RPM staff the capability to electronically connect to PE’s HRIS and Payroll systems “on demand” to view a designated set of records in these systems required to administer the plans.

3. PE provides USSE Payroll Services a data file containing a designated set of records from their
HRIS and Payroll systems in a format and schedule specified by RPM. This data file will be used to report/query data needed to administer the plans.

4. PE and provider/record-keepers are jointly responsible for monitoring annual IRS contribution limit and annual compensation limits. PEs load annual contribution limits into their payroll systems and are responsible to stop contributions/deferrals at the annual limits under Internal Revenue Codes.

5. PE administrators are responsible for ORP and TDI participant-facing transactions that require access to employment and enrollment detailed records and to ensure employees are given the opportunity to establish accounts.

6. Participant meetings with vendor’s retirement counseling representatives are campus administrators’ responsibility in addition to administrative functions, as are personal assistance to university employees seeking information about retirement options.

7. PE is responsible for reporting participant account corrections to RPM and providing necessary details to determine how to correct errors, to pay for cost to correct including money owed to participant, legal fees incurred, vendor’s fees (if any), IRS fees and fines and RPM time and charges for complex corrections requiring more than 4 hours of work.

**PE Decentralized Administration**

1. University retirement and payroll administrators are integral to the delivery of participant services, payroll, data processing and compliance with requirements of the university-sponsored retirement plans. Campus administrators are responsible for the following activities.

2. PE administrators refer all participant-facing services and administration of VALIC’s ORP and TDI and 15 discontinued 403(b) providers to the RPM Retirement Plans Administrator.

3. Each campus has one authorized signer for Fidelity Investments and TIAA-CREF platforms of the ORP and TDI Plans’ participant-initiated transactions and participant status confirmations, limited to:

   a. Confirmations of enrollment status, including vendor selection/applications and completion of OUS enrollment processes.

   b. Employment and eligibility status data entry into providers' online administration and recordkeeping systems.

   c. Participant 403(b) Salary Reduction Agreements and Deferral Limits.

   d. Distributions eligibility: withdrawals and rollovers from ORP and TDI and TDI in-service distributions based on age

   e. ORP vesting status updates.

   f. ORP qualifying position and initial qualifying position (effective July 1, 2014) determinations.

4. PE administrator determines and notifies new employees of eligibility for ORP, and provides
prospective ORP eligibility notices to Fidelity and TIAA-CREF to initiate provider outreach to eligible employees. After ORP election HRIS data entry, PE submits ORP election forms to RPM repository for records retention.

5. PE processes TDI 403(b) Salary Reduction Agreements; after data entry, PE submits signed forms to RPM repository, using confidentiality-protected submittal methods and archival media suitable for permanent records retention.

6. Serves as primary retirement plan contacts for campus participants; refers complex or other issues not included in this list to RPM for administrative interpretation and assistance, after using all web-based administrator resources available to resolve questions and problems.

7. Monitors participation in early retirement incentive programs to ensure ORP contributions and distributions compliance.

8. Refers appeals and claims to the Retirement Plans Administration Committee for determination.

9. Enters termination dates into HRIS and administrators’ online systems; participates in periodic RPM termination updates audits.

10. Relays plan sponsor, RPM and mandatory plan communications to participants via campus e-mail and mail systems.

11. PE performs the same duties and transactions for former employees with plan accounts as they do for current employees.