

RESOLUTION No. 2009-08
RESOLUTION OF THE BOARD OF DIRECTORS OF THE
BEAUMONT CHERRY VALLEY WATER DISTRICT
ADOPTING A RESOLUTION FOR THE REQUIRED AMENDMENT FOR TERMINATING
DC PLANS (FOR THE PENSION PROTECTION ACT OF 2006)

WHEREAS, the Beaumont-Cherry Valley Water District (the "District") maintains a Pension Plan (Plan) which qualifies under Section 401(a) and 501(a) of the Internal Revenue Code; and

WHEREAS, a change in federal law under The Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") affects the operation of the Plan; and

WHEREAS, a change in federal law under the final Code Section 415 Regulations affects the operation of the Plan; and

WHEREAS, said changes require the Plan to be amended and restated to maintain its qualified status under Section 401(a) and 501(a) of the Internal Revenue Code; and

WHEREAS, the only remaining assets in the Plan are in an unallocated Forfeiture Account

NOW, THEREFORE, BE IT RESOLVED, that the Plan be amended and restated to comply with the provisions of EGTRRA as well as the good faith compliance requirements concerning the final Code Section 415 Regulations; and

BE IT FURTHER RESOLVED that the Amendment and Restatement of the Plan, effective September 9, 2009, presented in this meeting is hereby approved and adopted; and


BE IT FURTHER RESOLVED that Executive Director of the Authority, as Trustee of the Plan, is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Amendment and Restatement; and

BE IT FURTHER RESOLVED that any Director of the District, as Trustee of the Plan, shall act as soon as possible to notify employees of the adoption of the Amendment and Restatement by delivering to each employee a copy of the Summary of the Plan, which form is hereby approved; and


BE IT FURTHER RESOLVED that in order to close the Trust the remaining assets in the Forfeiture Account will be first used to restore the amounts forfeited by any Participant after April 8, 2002; then to pay for all remaining services to complete the termination of the Plan; then any remaining funds thereafter will be allocated, in a one time action, to those who received a contribution in 2002, the final year a contribution was made. This final allocation of the Forfeiture Account will be allocated in a pro-rata manner based on the contributions then allocated in 2002.

THE UNDERSIGNED FURTHER CERTIFIES, that attached hereto as Exhibits A and B respectively, are true copies of the Amendment and Restatement of the District Pension Plan and Summary of the Plan approved and adopted in the foregoing resolution

PASSED, APPROVED, AND ADOPTED this 9 day of September, 2009



Dr. Blair Ball, President of the
Board of Directors of the
Beaumont Cherry Valley Water District



Ryan Woll, Secretary to the
Board of Directors of the
Beaumont Cherry Valley Water District

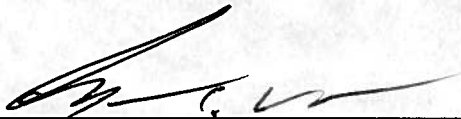
CERTIFICATE OF CORPORATE RESOLUTION

The undersigned Secretary of Beaumont-Cherry Valley Water District (the Corporation) hereby certifies that the following resolutions were duly adopted by the board of directors of the Corporation on September 9, 2009, and that such resolution have not been modified or rescinded as of the date hereof;

RESOLVED, that the Amendment for Terminating Defined Contribution Plan to the Beaumont-Cherry Valley Water District Money Purchase Pension Plan (the Amendment) presented at this meeting to the Board of Directors is hereby approved and adopted and that the proper officers of the Corporation are hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

RESOLVED, that the proper officers of the Corporation shall act as soon as possible to notify employees of the Corporation of the adoption of this Amendment by delivering to each employee a copy of the summary description of the changes to the Plan in the form of the Summary of Material Modifications presented at this meeting to the Board of Directors, which form is hereby approved.

The undersigned further certifies that attached hereto as Exhibits A and B respectively, are true copies of the Amendment and Summary of Material Modifications approved and adopted in the foregoing resolutions.



Ryan Woll, Secretary to the
Board of Directors of the
Beaumont Cherry Valley Water District

