

TECHNICAL AMENDMENT NO. 16-1
TO THE
RULES AND REGULATIONS
OF THE MEBA MONEY PURCHASE BENEFIT PLAN

At their April 28-29, 2015 meeting, the Trustees of the MEBA Money Purchase Benefit Plan (the "Plan") approved changes to the Plan's Rules and Regulations, effective January 1, 2016, to permit participants to direct the investment of all amounts contributed to the Plan and earnings thereon, regardless of the vested status of such contributions and to provide that recordkeeping and other administrative expenses will be charged as an expense against participant accounts. This amendment makes technical changes to clarify that the Plan shall include a Revenue Account to facilitate administration of the Plan with respect to recordkeeping and other administrative expenses charged against participant accounts.

1. Article I, shall be amended to add a new definition of "Revenue Account" at Section 1.25 to read as follows (all subsequent definitions shall be renumbered accordingly):

1.25 REVENUE ACCOUNT

The term "Revenue Account" shall mean an account to which any amounts charged against a Participant's Account for recordkeeping fees or other administrative expenses may be credited pending actual payment of such fees or expenses. The Revenue Account may be invested (or held uninvested) as directed by the Trustees.

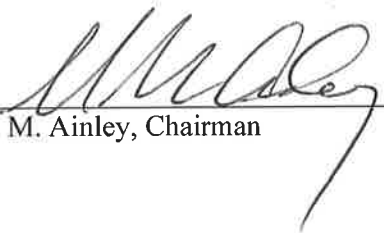
2. Section 5.04 shall be amended to read as follows (*new language in bold italics*):

5.04 EXPENSE DEDUCTION

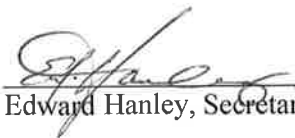
- (a) Recordkeeping and related fees charged by the Plan's recordkeeper shall be charged as an expense against Participant accounts in accordance with the agreement between the Plan and the recordkeeper. *In accordance with the agreement between the Plan and the recordkeeper, Participant-based recordkeeping fees may be taken directly from Participant Accounts and credited to the Revenue Account pending actual payment of such fees.*
- (b) Other administrative expenses of the Plan shall be charged as an expense against Participant accounts as determined by the Trustees. *In accordance with the agreement between the Plan and the recordkeeper, Participant-based administrative fees may be taken directly from Participant accounts and credited to the Revenue Account pending actual payment of Plan administrative expenses.*

- (c) *Any amounts credited to the Revenue Account during any calendar year which, by the end of March of the next following calendar year, have not been used to pay fees or expenses associated with the Plan shall be allocated to the Account of each Participant who (1) received an allocation of employer contributions under Section 3.01 on account of Covered Employment during the calendar year during which such amounts were credited to the Revenue Account and (2) had an Account balance as of the last day of that calendar year. Such amounts shall be allocated as determined by the Trustees.*

*Adopted in Principle: April 29, 2015
Effective Date: January 1, 2016
Language Approved: October 27, 2016*



H. M. Ainley, Chairman



Edward Hanley, Secretary