

**AMENDMENT NO. 18-3**  
**TO THE**  
**RULES AND REGULATIONS**  
**OF THE**  
**MEBA PENSION TRUST**

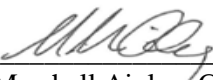
At their June 20, 2018 meeting, the Trustees of the MEBA Pension Trust – Defined Benefit Plan (the “Plan”) approved the following changes to the Plan’s Rules and Regulations, Appendix H (Provisions Affecting Staff Plan Participants), effective January 1, 2018.

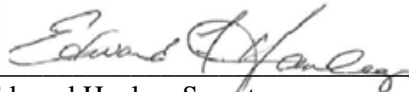
1. Appendix H, Section H.2.07A (a) shall be amended to read as follows (*new language shown in bold italics*):

- (a) with respect to amounts earned on or after January 1, 2012, the term “Pay” shall be replaced by the term “Final Average Compensation” which shall mean 90.9% of the average monthly Compensation of the Staff Plan Employee during the period of any ten consecutive calendar years ending on the date through which the benefit is determined that produces the highest Pension, based on the Years of Credited Service earned up through such date. ***Notwithstanding the preceding, effective January 1, 2018, “Final Average Compensation” will be determined as in the immediately preceding sentence, but using any five consecutive calendar years starting on or after January 1, 2012 and ending on the date through which the benefit is determined that produces the highest Pension, based on the Years of Credited Service earned up through such date.*** With respect to the Section 2A.02(d) Schedule of Pension Benefits, the term “Final Average Compensation” shall also mean, with respect to amounts earned on or after January 1, 2012, 90.9% of the average monthly Compensation of the Staff Plan Employee for any ten consecutive calendar years that produces the highest Pension with no cost of living adjustment. ***Notwithstanding the preceding, effective January 1, 2018, with respect to the Section 2A.02(d) Schedule of Pension Benefits, “Final Average Compensation” will be determined as in the immediately preceding sentence, but using any five consecutive calendar years starting on or after January 1, 2012 and ending on the date through which the benefit is determined that produces the highest Pension, based on the Years of Credited Service earned through such date, with no cost of living adjustment.*** For purposes of determining a Staff Plan Employee’s Compensation for 2012, the full amount of average monthly compensation which such Employee earned prior to the Applicable 2012 Schedule H Effective Date will be taken into account. See Example 2 under Section 2B.01(c)(2);

Adopted and Approved: June 20, 2018

Effective Date: January 1, 2018

  
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H. Marshall Ainley, Chairman

  
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Edward Hanley, Secretary