

KILGORE INDEPENDENT SCHOOL DISTRICT
BOARD RESOLUTION: 403(b) PLAN DOCUMENT

The Board of Trustees of the Kilgore Independent School District, designated as a public education institution desires to make available to all employees a voluntary salary reduction 403(b) plan into which employees may electively defer compensation to be deposited into Fixed and Variable Annuities qualified under Section 403(b)(1) of the Internal Revenue Code and Custodial accounts offering regulated investment company stock under Section 403(b)(7) of the Internal Revenue Code.

THEREFORE, BE IT RESOLVED THAT:

- The Board adopts a 403(b) program under which each participating employee retains all rights to the individual 403(b) account (or accounts), and under which each employee exercises the right of selection of any of the products or investment options made available by the Employer.


The Board makes no investment recommendations and bears no responsibilities for the employees' selection of any annuity product or custodial account, and makes no representation to employees about the advisability, appropriateness or tax consequences of any 403(b) account to which contributions are made.

It is the intention of the Board that the 403(b) Plan will conform to applicable federal and state statutory requirements, and that employee salary reduction contributions and any employer contributions to the program will be within eligible limits as set out in IRS regulations.


The Board authorizes Revard Pfeffer, Assistant Superintendent of Finance, to act on its behalf with respect to the Plan, and formulation of rules and procedures for the enrollment of employees in 403(b) accounts as well as amend the Plan Vendor List as new vendors are approved under the plan, and the development of procedures for the administration of the Plan.

Resolved this the 17th day of November, 2008.

In Certification Thereof:



Terry George, President
KISD Board of Trustees



Mark Dickey, Secretary
KISD Board of Trustees