The Board of Governors for Truman State University met on Saturday, August 3, 2013, on the University campus in Kirksville, Missouri. The meeting was held in the Conference Room of the Student Union, and the open session of the meeting was called to order shortly after 1:00 p.m. by the Chair of the Board of Governors, Karen Haber.

Participating in the meeting were four of the seven voting members: Karen Haber, Jim O’Donnell, Susan Plassmeyer and Matthew W. Potter. Mrs. Haber noted that Sarah Burkemper, Cheryl J. Cozette and Mike LaBeth were absent from the meeting due to other commitments. The absences of all three members were recorded as excused.

Also participating in the meeting were two of the three non-voting members: Michael J. Bushur, the student representative, and David Lee Bonner, one of the two out-of-state members. Mrs. Haber noted that Michael A. Zito, the other out-of-state member, was absent from the meeting due to another commitment. The absence of Mr. Zito was recorded as excused.

Call to Order and Chair Report
Karen Haber, Chair of the Board of Governors, called the meeting to order and welcomed all in attendance.

Minutes for Open Sessions of Meetings on June 12 and 15, 2013
Susan Plassmeyer moved the adoption of the following resolution:

BE IT RESOLVED that the minutes for the open sessions of the meetings on June 12 and 15, 2013, be approved.

The motion was seconded by Matthew W. Potter and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted.

President’s Report
Dr. Troy D. Paino, University President, shared a selected engagements report summarizing his external and internal relations activities from June 15 to August 2, 2013. He reported on this year’s class of first-year students, noted that the campus community has been busy preparing for the new academic year, and reported on a number of construction projects that are in process both on and off campus. President Paino provided a legislative report which included an update on House Bill 253, a tax reform bill that cuts state income and corporate tax while increasing the state’s sales tax. Governor Jay Nixon vetoed the bill in June and withheld $400 million from the FY2014 state budget in case the General Assembly would decide to override his veto in special session. Truman’s share of that withholding totals $1.58 million. He also provided an update on the work of the Council on Public Higher Education’s (COPHE) to solidify a comprehensive funding formula model in the hope to preclude the issue from being brought to the legislature in the coming year. Dr. Paino highlighted a number of organizational change initiatives that he will unveil at the All-University Fall Opening Assembly and Strategic Planning and Assessment Workshop scheduled for August 14-15. Rather than focus on the Degree Qualifications Profile (DQP), which seems to have become a lightning rod and which might distract from what the University wants to accomplish, he will report on four initiatives that the University will focus on for the coming year that are consistent with the University’s vision, strategic plan, core values and institutional priorities: 1) Liberating the Mind: Demonstrating the Development of Critical Thinking; 2) Serving Society: The Promotion and Assessment of Civic Engagement; 3) Proving the Value-Added of a Truman Degree:
Identifying where Students are Demonstrating Desired Learning Outcomes; and 4) Living the Liberal Arts: Transformative Learning Requirement. President Paino indicated that as of July 1, the University has entered into the quiet phase of the next Capital Campaign and that it is anticipated that a goal for that campaign will be approved by the Foundation Board at their October meeting. He reported that as a part of that campaign, a General John J. Pershing Scholarship Program 40th Anniversary Celebration has been scheduled for March 1 which will include recognition of former University President Charles J. McClain. Dr. Paino made note of the Board’s Tobacco Restrictions policy, noting that from a wellness perspective there are several members of the campus community who would like for the campus to be smoke-free. He reported that a number of universities have already made this change, and that the Truman Board last revised its policy in 2011 to prohibit smoking within 25 feet of any building on University property. President Paino ended his remarks by making note of Chantell Johnson, a 2013 graduate of Truman, who was featured in ABC’s Extreme Makeover: Weight Loss Edition which aired on July 30. He noted that one of Chantell’s goals was to complete her college degree, and the segment highlighted that accomplishment as well as provided outstanding promotional coverage of the University.

Advancement Report
Brad Chambers, Planned Giving Officer, provided an update on Advancement activities along with the final fundraising totals for the year ending June 30, 2013.

Academic and Student Affairs Committee Report
Jim O’Donnell, chair of the Academic and Student Affairs Committee, provided a report on the committee meeting held on July 31.

Finance and Auditing Committee Report
Karen Haber, on behalf of committee chair Sarah Burkemper, provided a report on the Finance and Auditing Committee meeting held on July 31.

Financial Report
Karen Haber provided a review of the financial reports of the University, which included a review as of June 30, 2013, of education and general revenues and expenditures and auxiliary systems revenues and expenditures, and a review as of June 30, 2013, of the Truman State University Foundation revenues and expenditures.

Budget and Capital Projects Committee Report
Susan Plassmeyer, chair of the Budget and Capital Projects Committee, provided a report on the committee meeting held on August 1.

Construction Projects Report
Susan Plassmeyer provided an update on construction projects which had been approved by the Board at previous meetings.

Contracts for Construction/Technology Projects Report
Susan Plassmeyer reported on two construction/technology projects totaling $25,000 to $50,000 which had been approved since the last meeting of the Board:
TRUMAN STATE UNIVERSITY
Kirksville 63501
OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

Page 3
OPEN SESSION
OF MEETING ON
AUGUST 3, 2013

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pershing Building Lower Level Flooring Replacement</td>
<td>$25,277</td>
</tr>
<tr>
<td>Baldwin Hall Auditorium Stage Floor Replacement</td>
<td>$35,700</td>
</tr>
</tbody>
</table>

Ratification of Increase in Project Budget for Small Gym Wood Floor Replacement Project

Matthew W. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the project budget for the Small Gym Floor Replacement Project be increased from $59,900 to $83,900, as previously approved through a unanimous vote of the seven voting members of the Board through a ballot-by-mail on June 18, 2013.

The motion was seconded by Jim O’Donnell and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted.

Local Capital Budgets for Fiscal Year 2014

Jim O’Donnell moved the adoption of the following resolution:

BE IT RESOLVED that the “Local State Funds Capital Budget – FY 2014” and the proposed “Auxiliary Funds Capital Budget – FY 2014” be approved and that copies of the budgets be attached to the minutes as exhibits.

The motion was seconded by Matthew W. Potter and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted, and the Secretary designated a copy of the documents as Exhibit A.

General Revenue Request for Fiscal Year 2015

Matthew W. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the General Revenue Request for Fiscal Year 2015 be approved and ratified; and

BE IT FURTHER RESOLVED that a copy of the General Revenue Request for Fiscal Year 2015, which lists the total amount of $99,014,994 with a State Funds Appropriations Request of $46,756,929, be attached to the minutes as an exhibit and that the President of the University be authorized to modify this request based upon input from the staff of the Coordinating Board for Higher Education, Office of Administration, and the Legislature as appropriate.

The motion was seconded by Jim O’Donnell and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit B.

Resolution Amending Article IV of the Bylaws of the Truman State University Board of Governors entitled “Committees of the Board of Governors”
Susan Plassmeyer moved the adoption of the following resolution:

BE IT RESOLVED, that Article IV, Section 2 of the Bylaws of the Board of Governors, entitled “Authority of Committees” is hereby amended and a new Section 3, entitled “Voting” is added, to read as follows:

Section 1. Appointment of Committees. The Chair of the Board may appoint, subject to approval of the Board, standing or special committees from time-to-time and delegate to the committees such authority as the Board may deem appropriate to carry out the objects of the committees. Memberships on such committees need not be limited to members of the Board.

Section 2. Authority of Committees. So much of the authority of the Board of Governors as the voting members deem necessary may be delegated to committees appointed by the Board, provided such delegation of powers is given by recorded action of the Board. Absent such specific delegation of authority, committees shall only have the authority to review matters and report to the full Board of Governors.

Section 3. Voting. Committees need not take formal votes on their proceedings except when acting in accordance with a specific grant of authority from the Board of Governors. In such cases, only members of the committee who have voting authority on the Board of Governors may vote on a committee issue. Otherwise, the committee’s function is to facilitate Board of Governors meetings by engaging in fact finding and by reporting their discussions to the full Board of Governors.

The motion was seconded by Matthew W. Potter carried by a unanimous vote of 4 to 0. Prior to the approval of the resolution, President Paino shared a memorandum that Michael A. Zito had shared with the Board in regard to the proposed Bylaws change. Mrs. Haber declared the motion to be duly adopted, and the Secretary designated a copy of Mr. Zito’s memorandum as Exhibit C.

Resolution Approving and Adopting a Defined Contribution Plan
Susan Plassmeyer moved the adoption of the following resolution:

BE IT RESOLVED that a new qualified Defined Contribution Plan with the features described in the attached “Term Sheet,” said “Term Sheet” made part hereof by reference, is hereby approved and adopted, and University staff is hereby authorized and directed to have a Plan and any related documents drafted for approval by and signature of the Chair of the Board of Governors on behalf of the University, who is hereby authorized, in her sole discretion, to approve and sign such Plan documents; and, further, that University staff is authorized and directed to comply with the terms and conditions of such Plan.
The motion was seconded by Jim O’Donnell and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit D.

**Agenda Items for Future Meetings**
The Board reviewed a list of proposed agenda items for the regular meetings during the next year.

**Dates for Future Meetings**
Matthew W. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled for Friday, October 18, 2013, on the University campus in Kirksville, beginning at 1:00 p.m., with the understanding that the Chair may alter the starting time and/or place for the meeting by giving due notice of such change; and

BE IT FURTHER RESOLVED that other regular meetings of the Board during the next year be tentatively scheduled for the following dates:

- Saturday, December 7, 2013;
- Saturday, February 8, 2014;
- Saturday, April 12, 2014;
- Saturday, June 14, 2014; and
- Saturday, August 2, 2014.

The motion was seconded by Susan Plassmeyer and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted.

**Agenda Items for Closed Session**
Susan Plassmeyer moved the adoption of the following resolution:

BE IT RESOLVED that this meeting be continued in closed session, with closed records and closed votes as permitted by law, for consideration of the following items as authorized by Section 610.021, Revised Statutes of Missouri:

1. Approval of minutes for the closed session of the last meeting under Subsection 14 of the statute for “Records which are protected from disclosure by law”;
2. Individual personnel actions under Subsection 3 of the statute for “Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded”; and
3. Confidential communications with the General Counsel.

BE IT FURTHER RESOLVED that if any business not covered by the stated reasons for the closed session is raised during the closed session, then this
meeting shall be reopened to the public and an announcement about a resumption of the open session shall be made in the hallway outside of the meeting room.

The motion was seconded by Matthew W. Potter and carried by a unanimous vote of 4 to 0. Mrs. Haber then declared the motion to be duly adopted.

The closed session of the meeting began shortly after 2:30 p.m.

I hereby certify that the foregoing minutes were approved by the Board of Governors on the 18th day of October, 2013

Karen Haber
Chair of the Board of Governors
LOCAL CAPITAL BUDGETS FOR FISCAL YEAR 2014

Projected Resources: Local State Funds Capital Budget

Table 1 outlines the projects for the Local State Funds Capital Budget. The total recommended for the FY 2014 budget is $2,879,000.

The estimated FY 2013 carry-over funds and interest income from Education and General total $2,879,000. These funds will be used for University needs and priorities that cannot be funded by State Maintenance and Repair Funds or for which the M&R funds are inadequate. Included among these are utility and infrastructure improvements such as masonry and roofing repairs ($800,000), utility and infrastructure improvement ($1,479,000), as well as HVAC system replacements ($600,000).

All proposed project expenditures will come before the Board of Governors following the usual procedures and will be subject to individual Board approval.

Projected Resources: Auxiliary Funds Capital Budget

For FY 2014 the funding source for the Auxiliary Funds Capital Budget include the operating carry-over from the auxiliary enterprises for FY 2013. This operating carry-over and auxiliary interest income total is $2,585,000.

Table 2 shows $2,585,000 of 2014 funds allocated to the projects identified as the Auxiliary Facilities Initiative. This includes the residence halls, Student Union Building and Recreation Center. The primary project which these auxiliary funds will support is the final phase of renovation of Centennial Hall

Board of Governors
August 3, 2013
Table 1

Local State Funds Capital Budget – FY 2014

**FY 2013 Carry-over and Interest Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>HVAC Replacements</td>
<td>600,000</td>
</tr>
<tr>
<td>Masonry and Roofing Repairs</td>
<td>800,000</td>
</tr>
<tr>
<td>Utility and Other Infrastructure Improvements</td>
<td>1,479,000</td>
</tr>
<tr>
<td>Carry-over Subtotal</td>
<td>$2,879,000</td>
</tr>
</tbody>
</table>

Notes: If actual funds available are less or costs for top priority projects increase above projected funds, some work would be deferred. Any balance or additions to the funds available would provide for project contingencies for existing projects. Withholdings of state funds may reduce the total available for the FY 2014 Local State Funds Capital Budget.

Board of Governors
August 3, 2013
Table 2

Auxiliary Funds Capital Budget – FY 2014

FY 2013 Carry-over
For funding related to the design and construction of the projects for the Auxiliary Facilities including Residence Halls, Student Union Building and Recreation Center, with expenditures consistent with the funds available in each account.

<table>
<thead>
<tr>
<th>Total</th>
<th>$2,585,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Auxiliary Funds Capital Budget</td>
<td>$2,585,000</td>
</tr>
</tbody>
</table>

Board of Governors
August 3, 2013
NARRATIVE FOR FISCAL YEAR 2015
FUNDING REQUEST

I. Base Request

State funding from General Revenue and the lottery currently provides 44% of the Education & General operating budget for Truman State University. The top budgetary priority involves funding for areas which will maintain educational quality and affordability at Truman. The following factors, which cover the costs of continuing current programs, were utilized to develop this portion of the FY 2015 funding request.

**Salaries – Benefits:** An increase of 4% for all personal service categories is requested. This includes faculty and staff salaries as well as fringe benefits. The goal is to provide funds to help increase faculty and staff salaries and cover escalating benefit costs such as retirement and health insurance. No general raises provided for faculty and staff during the 2010 and 2011 fiscal years, and modest increases were provided in the last three fiscal years.

**Equipment:** The FY 2015 request calls for an additional 5% for equipment additions and replacement. This will provide funding for equipment for both academic and support areas. With the proposed increase, academic equipment would be replaced to meet technological changes.

**Library Operations:** Due to the costs of library acquisitions and materials and the need to maintain library budgets, the request for this area is increased by 6%. This includes funds for books, periodicals and on-line subscription services and databases.

**Utilities:** Utility costs for FY 2015 are projected to increase 9% over FY 2014 planned expenditures. This is due to anticipated increases in the cost of natural gas and electricity.

**Other Operations:** For FY 2015 all other operations expenditures are increased by 3%. Operations include office supplies, travel, educational supplies and similar items.

The table on the next page outlines FY 2014 planned expenditures for these categories and the FY 2015 request based on these factors. This base request item is the “cost to continue” current activities at Truman and is a 5.3% increase in state support. Additional Decision Items are summarized on page 3 of this document. The requested core increase plus the Decision Items result in a 14.7% increase in requested state funding compared to the FY 2014 core.
GENERAL REVENUE REQUEST
TRUMAN STATE UNIVERSITY
FOR FISCAL YEAR ENDING JUNE 30, 2015

FY2014 Planned

<table>
<thead>
<tr>
<th>Base Request</th>
<th>Expenditures</th>
<th>Increase</th>
<th>Requested Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries – Benefits</td>
<td>$54,834,643</td>
<td>4%</td>
<td>$ 2,192,986</td>
</tr>
<tr>
<td>Equipment</td>
<td>2,844,715</td>
<td>5%</td>
<td>142,236</td>
</tr>
<tr>
<td>Library Operations</td>
<td>1,507,570</td>
<td>6%</td>
<td>90,454</td>
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<tr>
<td>Utilities</td>
<td>3,445,000</td>
<td>9%</td>
<td>310,050</td>
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<tr>
<td>Other Operations</td>
<td>30,138,852</td>
<td>3%</td>
<td>904,166</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$92,770,780</td>
<td></td>
<td>$ 3,639,892</td>
</tr>
</tbody>
</table>

\[\times 60\%\]^* 

*Requested General Revenue Increase $ 2,183,935

II. Decision Items

1. Funds for Mandatory Increases $ 1,215,000
2. Maintenance and Repair: Protecting Investments $ 1,795,000
3. Strategic Funding: Mental Health Programs $ 1,050,000

*Decision Items Total* $ 4,060,000

Total Requested General Revenue Increase $ 6,243,935

FY 2014 Planned Core Budget Expenditures $92,770,780

**TOTAL FY 2015 BUDGET REQUEST** $99,014,715

State Funds Appropriation FY 2014 $40,512,994

State Funds Appropriation Request FY 2015 $46,756,929
(FY 2014 Base + increases+decision items)

*The 60% factor is utilized based on the historical level of state funding when a funding formula was in place.*
II. Decision Items

1. Funds for Mandatory Increases

Funds are being requested by many four-year campuses to cover mandatory or non-avoidable cost increases which have been absorbed by institutions in recent years. This includes required contributions to MOSERS (the state retirement system), increases in property and liability insurance rates, and increases in health insurance premiums. A three percent increase in state support is requested to fund these mandatory personal service and operational cost increases. This decision item request is for $1,215,000.

2. Maintenance and Repair: Protecting Investments

Truman currently has over one-million square feet of state-funded buildings, and additional funds are requested for the upkeep of campus facilities. Prior to the core appropriation reduction for FY03, the CBHE funding formula provided $1,688,000 to Truman each year for maintenance and repair. Based on projected FY 2014 building replacement costs ($217,000,000) and the generally accepted standard of 2% of replacement costs, Truman needs $4.3 million annually for maintenance and repair. When combined with the current budget ($1,460,000) in this category, the requested additional $1,795,000 of state funding for maintenance and repair would make progress toward the goal of budgeting two percent of the current value of the state-funded facilities. If funded, this request would increase the maintenance and repair budget to 1.5% of the current building replacement value. This decision item request is for $1,795,000.

3. Strategic Funding: Mental Health Programs

Currently there is a shortage of trained mental health professionals in Missouri. Trained clinical mental health counselors are needed, and this request would support the expansion of Truman’s existing master’s degree program in school counseling to include a clinical mental health track. This 60 hour program would combine on-line and traditional coursework to prepare licensed eligible counselors. Funds would also be utilized to provide in-service training in related fields, such as the health professions, education, psychology and justice systems. This decision item request totals $1,050,000.

Budget Timetable

This is the first step in the FY 2015 budget process. Truman’s request will be reviewed by the MDHE staff in August and September, and in October the Coordinating Board for Higher Education will make official budget recommendations for each campus. The next major step in the process occurs in January when the Governor presents budget recommendations to the General Assembly. Committee hearings will follow with appropriations finalized in May, 2014.
HISTORICAL APPROPRIATIONS REQUESTS
COMpared TO ACTUAL RECEIVED
In Millions of Dollars

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Institutional Request</th>
<th>Actual Appropriation</th>
<th>% of Request</th>
<th>Actual Received</th>
<th>% Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>$45.2</td>
<td>$42.8</td>
<td>95%</td>
<td>$41.6</td>
<td>97%</td>
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<tr>
<td>2001</td>
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<tr>
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<td>$38.6</td>
<td>97%</td>
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<tr>
<td>2005</td>
<td>$46.1</td>
<td>$40.7</td>
<td>88%</td>
<td>$39.5</td>
<td>97%</td>
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<tr>
<td>2006</td>
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<td>$40.7</td>
<td>85%</td>
<td>$39.5</td>
<td>97%</td>
</tr>
<tr>
<td>2007</td>
<td>$46.4</td>
<td>$41.6</td>
<td>90%</td>
<td>$40.3</td>
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</tr>
<tr>
<td>2008</td>
<td>$48.5</td>
<td>$43.3</td>
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<td>2009</td>
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<td>$45.2</td>
<td>90%</td>
<td>$43.8</td>
<td>97%</td>
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<tr>
<td>2010</td>
<td>$54.4</td>
<td>$45.2</td>
<td>83%</td>
<td>$43.8</td>
<td>97%</td>
</tr>
<tr>
<td>2011</td>
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<td>$41.5</td>
<td>97%</td>
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<tr>
<td>2012</td>
<td>$47.6</td>
<td>$40.4</td>
<td>85%</td>
<td>$38.7</td>
<td>96%</td>
</tr>
<tr>
<td>2013</td>
<td>$45.1</td>
<td>$39.9</td>
<td>88%</td>
<td>$38.7</td>
<td>97%</td>
</tr>
<tr>
<td>2014*</td>
<td>$45.8</td>
<td>$40.5</td>
<td>88%</td>
<td>$39.3</td>
<td>97%</td>
</tr>
</tbody>
</table>

*FY 2014 projected based on the standard 3% withholding. Currently an additional 4%, or $1,580,000 has been held via an expenditure restriction on FY 2014 appropriations.
August 2, 2013

Dear Troy, Warren and fellow Board members,

I am sorry that I am not able to join you this weekend but it is my son Andrew’s third birthday on August 3rd.

I wanted to express my support for making procedural and/or substantive changes to the sub-committee process to address the concerns I previously stated about non-voting members who participate on sub-committees. Warren did a nice job of outlining the issues in his memorandum dated June 14, 2013 so I won’t restate the background information here.

My primary concern is that we strictly follow the intent and language of the statute that creates the non-voting members. I recognize the situation is not crystal clear because non-voting members are unique to Truman. However, the day may come where we have a high-profile matter for consideration by the Board in which the votes are mixed or perhaps at odds with external groups. These situations often invite scrutiny of the voting process and I think our process needs to be 100% defensible at all times.

Warren outlined two good options although they are by no means the only options. If the Board decides to go with the bylaw change option, I would also suggest that we make it clear that the new bylaw is meant to be consistent with the Missouri statute regarding non-voting members and merely seeks to clarify the non-binding subcommittee voting process.

Thanks for your consideration of this issue.

Sincerely,

Mike Zito
<table>
<thead>
<tr>
<th>Plan name</th>
<th>Truman State University Defined Contribution Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employer</strong></td>
<td>Truman State University</td>
</tr>
<tr>
<td><strong>Plan effective date</strong></td>
<td>July 1, 2013</td>
</tr>
<tr>
<td><strong>Plan year end</strong></td>
<td>June 30</td>
</tr>
<tr>
<td><strong>Participant</strong></td>
<td>Troy Paino</td>
</tr>
<tr>
<td><strong>Plan entry date</strong></td>
<td>July 1, 2013</td>
</tr>
<tr>
<td><strong>Definition of compensation</strong></td>
<td>Same as CURP</td>
</tr>
<tr>
<td><strong>Employer contributions</strong></td>
<td>An annual amount equal to 15% of compensation minus the amount of the annual CURP contribution</td>
</tr>
<tr>
<td><strong>Timing of contributions</strong></td>
<td>A pro rata amount is payable monthly</td>
</tr>
<tr>
<td><strong>Vesting for employer contributions</strong></td>
<td>Fully vested at all times</td>
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<tr>
<td><strong>Distribution event</strong></td>
<td>Termination of employment</td>
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<tr>
<td><strong>Hardship withdrawals</strong></td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Normal retirement age</strong></td>
<td>59½</td>
</tr>
<tr>
<td><strong>In-service withdrawal prior to termination of employment</strong></td>
<td>Upon attainment of normal retirement age</td>
</tr>
<tr>
<td><strong>Forms of distribution</strong></td>
<td>Lump sum unless a different form is offered by the investment provider</td>
</tr>
<tr>
<td><strong>Loans</strong></td>
<td>None</td>
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<tr>
<td><strong>Investment</strong></td>
<td>TIAA-CREF</td>
</tr>
<tr>
<td><strong>Trustee/Custodian</strong></td>
<td>Chase Bank/TIAA-CREF</td>
</tr>
</tbody>
</table>