

SECTION 403(b) PLAN ADMINISTRATIVE SERVICES AGREEMENT

THIS Section 403(b) Plan Administrative Services Agreement ("Agreement") is entered into as of the date this Agreement is signed and executed or September 01, 2017 ("Effective Date") by and between American Fidelity Assurance Company, d/b/a AFPlanServ® ("AFA" or "AFPlanServ®") and **DAWSON SPRINGS BOE** the Plan Sponsor and Plan Administrator ("Sponsor").

WHEREAS, Sponsor affirms that it is eligible for, has established, and is responsible for the administration of a Deferred Compensation Retirement Plan for its employees under Section 403(b)(1) ("Plan") of the Internal Revenue Code of 1986, as amended ("IRC") and applicable state law;

WHEREAS, Sponsor has established a plan that is not subject to the regulations of the Employee Retirement Income Security Act of 1974 ("ERISA");

WHEREAS, AFA is or will be the provider of administrative services for the Section 125 Plan sponsored by Sponsor made available to employees of the Sponsor;

WHEREAS, AFPlanServ® is in the business of managing and performing administrative services on behalf of school district Plan sponsors and has developed systems, facilities and techniques for servicing such Plans;

WHEREAS, assets of the Plan are or will be allocated to, and invested in, any investments offered by an approved Provider, including AFA Annuity Contracts, as selected by Participants (as defined in the Plan document) and made available by Sponsor under the terms of the Plan;

WHEREAS, Sponsor desires to engage AFPlanServ® to provide certain administrative, clerical and other duties related to Sponsor's obligations to the Plan; and

WHEREAS, Sponsor and AFPlanServ® desire to set forth their understanding of the duties and services to be performed by both parties.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the value of which is hereby acknowledged by both parties, AFPlanServ® and Sponsor agree as follows:

ARTICLE I - RELATIONSHIP OF PARTIES

1.01 Nonexclusive Arrangement. Nothing herein shall prevent or restrict AFPlanServ® from providing the same or similar administrative services to other school districts or employers, whether or not affiliated with either party, in any jurisdiction.

1.02 Role of AFPlanServ®. AFPlanServ® shall be considered a record keeper for the Plan to provide administrative services set forth in Appendix A on behalf of Sponsor. Such services are limited to those described herein and as selected and designated by Sponsor during the term of this Agreement. AFPlanServ® shall not be considered the "Plan Sponsor" or "Plan Administrator" for purposes of the IRC and any other applicable federal or state law and supporting regulations. Rather, the duties of AFPlanServ® hereunder shall be recordkeeping in nature and nothing in this Agreement should be construed to confer or delegate any discretionary authority or discretionary responsibility in the administration of the Plan. Sponsor acknowledges and agrees that AFPlanServ® shall not have discretionary authority, responsibility or control over Plan adoption, management and/or compliance, or over disposition of assets of the Plan as a result of this Agreement. AFPlanServ® shall not be responsible or liable for complying with the provisions of any federal, state or local laws, regulations or notices pertaining to the Plan except as to AFPlanServ's® services as expressly described herein that are selected and designated by Sponsor during the term of this Agreement.

Sponsor acknowledges and agrees that under no circumstances will AFPlanServ® be liable or responsible for Sponsor's failure to comply with its duties and obligations as Plan Sponsor under applicable federal, state and local laws, regulations and notices prior to, during or subsequent to the term of this Agreement. Sponsor further acknowledges and agrees that AFPlanServ® is providing administrative services to the Plan based on the

representation by the Sponsor that the Plan is not subject to the requirements of ERISA and that under no circumstances will AFPlanServ® be liable or responsible for failure of the Plan to comply with ERISA.

1.03 Role of Sponsor. Sponsor acknowledges and agrees that it is solely responsible and liable for the establishment, compliance and lawful operation of the Plan, including but not limited to written plan adoption requirements, identification of approved annuity contract and custodial account providers, reporting, taking corrective and remedial measures, disclosure and other requirements imposed on the Plan pursuant to applicable federal, state, and local laws, regulations and notices, effective prior to, during and subsequent to the term of this Agreement, including but not limited to applicable final regulations pertaining to IRC Section 403(b). Sponsor agrees that it is solely responsible to determine whether the Plan is subject to the requirements of ERISA, and will immediately notify AFPlanServ® in writing if the Sponsor becomes aware that the Plan is or has become subject to ERISA. Sponsor is and shall remain the fiduciary with respect to the management and administration of the Plan and the related participation obligations. Sponsor has final complete discretion to construe or interpret the provisions of the Plan, to determine eligibility for benefits under the Plan and coverage to Participants, and to determine the type and extent of benefits to be provided by the Plan. Sponsor's decisions in such matters shall be controlling, binding, and final. For purposes of this Agreement, the term "Participants" shall include, but not be limited to any former, current and/or future active, inactive or terminated employees of Sponsor for whom contributions to the Plan are/were made or that maintain Plan assets during any particular billing period or Plan Year (as defined in Section 7.01 of this Agreement). Sponsor agrees that it shall not represent to Participants or any third party that AFPlanServ® is the Plan Sponsor or Plan Administrator.

1.04 Independent Contractor Status. AFPlanServ® is an independent third party and not an employee or agent of Sponsor, and nothing in this Agreement shall be construed to create a partnership, joint venture or agency relationship between AFPlanServ® and Sponsor.

1.05 Nature of Advice. The services provided hereunder by AFPlanServ® shall comply, at all times, with the applicable laws and regulations of the IRC. Sponsor acknowledges and agrees that AFPlanServ® shall not provide legal advice, legal opinions or other representations with respect to whether the Plan complies with applicable law. Sponsor agrees to seek legal counsel as to the Plan's compliance with applicable law.

ARTICLE II - AFPlanServ® RESPONSIBILITIES

2.01 Services. Unless otherwise agreed, AFPlanServ® shall provide the services set forth in Appendix A on behalf of Sponsor and agrees to perform such services in accordance with the professional standards common in the industry. Further, AFPlanServ® agrees that in performing such services, it shall invest sufficient effort and finances in its own internal systems and personnel to comply with standards common in the industry. All services provided herein shall be provided in compliance with the terms of this Agreement, and the terms, standards and conditions of Sponsor which are hereby incorporated into this Agreement by reference. AFPlanServ® reserves the right to make changes to any administrative procedures in order to assume quality service; provided, that AFPlanServ® agrees to provide Sponsor with reasonable advance notice of any changes and the opportunity to have input into the manner of which any such changes are made or implemented.

2.02 Investment Provider Agreements. AFPlanServ® shall not be required to provide, nor assume any form of direct or indirect responsibility or liability under the Agreement for providing the services set forth in Appendix A of the Agreement, unless and until:

- (i) each entity selected by the Sponsor to provide investment options to Participants under the Plan ("Provider") has agreed to and executed an AFPlanServ® supplied Investment Provider Agreement with Sponsor ("Approved Provider"); or
- (ii) each entity selected by the Sponsor that has not agreed to provide investment options to Participants under the Plan ("Provider") has agreed to and executed an AFPlanServ® supplied Non-Investment Provider Agreement to Share Information form with Sponsor.

Any Provider that elects not to agree to and execute the Investment Provider Agreement is de-selected by Sponsor from the Plan and all further contributions to that Provider are thereafter discontinued. Furthermore, no hardship distributions or Plan loans will be allowed by the Plan for all Participants with accounts established with a de-selected investment provider.

2.03 Regulatory Compliance. AFPlanServ® warrants that it is legally authorized to engage in business and that it shall comply, at all times, with all applicable laws and regulations of any jurisdiction in which AFPlanServ® acts, and shall for the duration of this Agreement maintain, where required by law, all permits and licenses required to perform the services under this Agreement. AFPlanServ® shall provide Sponsor with satisfactory evidence of AFPlanServ® compliance and authority to conduct business upon the request of Sponsor. In the event that AFA, AFPlanServ® or any affiliated successor entity to this Agreement is required to obtain and maintain a third party administrator's license in any jurisdiction in which AFPlanServ® acts, the additional provision(s) set forth in Exhibit B shall apply. Exhibit B is attached hereto and is hereby incorporated into this Agreement by reference.

2.04 Information from Sponsor. AFPlanServ® is not responsible to perform the services under this Agreement if Sponsor does not provide the information set forth in Section 3.01(b) of this agreement in an acceptable secure electronic format, and AFPlanServ® shall have no liability to Sponsor or any Participant as a consequence of incomplete, inaccurate and/or untimely information provided or not provided to AFPlanServ® by Sponsor, a covered Participant or a third party who may provide information to AFPlanServ® on behalf of Sponsor or at Sponsor's direction [e.g. an Approved Provider (as defined in Section 2.02), or prior/ existing administrative service provider]. An additional fee, that the parties shall agree upon in advance, may be required if AFPlanServ® is required to take corrective action as a result of such incomplete, inaccurate or untimely information.

2.05 Indemnification of Sponsor. In the event that Sponsor elects AFPlanServ® to provide the services set forth and described in Appendix A, AFPlanServ® shall indemnify and hold Sponsor harmless from and against any damages, liabilities, claims, charges, reasonable attorneys' fees, or other reasonable costs arising from or in connection with any claim, action, or proceeding relating to or arising from any negligent act, omission or intentional misconduct by AFPlanServ® during the term of this Agreement relating to the failure of AFPlanServ® to comply with the terms of this Agreement or any applicable law, rule or regulation pertaining solely to AFPlanServ's® services that are selected and designated by Sponsor hereunder. Sponsor acknowledges and agrees that under no circumstances shall AFPlanServ® indemnify and hold Sponsor harmless, or be liable or responsible in any way to Sponsor, Participants or any third party for Sponsor's failure to comply with Sponsor's duties and obligations as Plan Sponsor as set forth under applicable federal, state and local laws, regulations and notices, including but not limited to the establishment, adoption, correction, compliance and lawful operation of the Plan prior to, during or subsequent to the term of this Agreement.

Sponsor shall promptly notify AFPlanServ® of the existence of any claim, suit, proceeding or other matter as to which AFPlanServ® indemnification obligations would apply, and shall give AFPlanServ® reasonable opportunity to defend the same at its own expense, and with mutually acceptable counsel; provided, that Sponsor shall at all times also have the right to fully participate in the defense at its own expense. Sponsor shall make available all information and assistance that AFPlanServ® may reasonably request in connection with such defense.

2.06 Third Party Communication Assistance. AFPlanServ® will notify Sponsor immediately of any letter, telephone call or other communication AFPlanServ® receives from an attorney, state insurance department, or other federal or state agency with respect to any matter relating to Sponsor or the Plan. If requested, AFPlanServ® shall assist Sponsor and provide any applicable information that it may possess for AFPlanServ® and/or Sponsor to respond to letter, telephone call or other communication as the parties may mutually agree.

ARTICLE III - SPONSOR RESPONSIBILITIES

3.01 Service Responsibilities. Sponsor agrees to perform the following duties regarding the Plan services performed hereunder:

- (a) Sponsor will determine if the Plan is subject to ERISA and will certify in the form provided by AFPlanServ® that the Plan is not subject to ERISA at the time this Agreement is executed. Sponsor will immediately notify AFPlanServ® if at any time Sponsor determines the Plan is subject to ERISA.
- (b) Sponsor will provide to AFPlanServ®, the information necessary to permit AFPlanServ® to provide the services and satisfy its responsibilities under this Agreement. This information may include, but is not limited to, Participant date of hire, Participant date of birth, Participant salary, Participant employment status (full or part-time), prior Participant deferrals, Participant contributions, Participant termination date, if applicable, etc. All required information, from whatever source, shall be provided to AFPlanServ® in a secure electronic format that is acceptable to AFPlanServ® in the time and in the manner requested by AFPlanServ®.

- (c) Sponsor shall process payroll deductions in accordance with applicable signed, executed and approved salary reduction agreements. No deduction may be started, changed, or stopped without a properly executed Agreement approved by AFPlanServ®.
- (d) Notwithstanding anything to the contrary contained herein, Sponsor shall be responsible for any delay in AFPlanServ® performance of its services under this Agreement to the extent any such delay was caused by the direct or indirect failure of Sponsor to promptly furnish AFPlanServ® with any data or information required under this Agreement.
- (e) Sponsor shall respond to all written and/or verbal requests for information regarding the Plan from covered Participants.
- (f) Sponsor shall determine and select those entities, in addition to AFA, that are Providers meeting the Plan criteria established by Sponsor.

All Providers must have the proper insurance licenses and/or FINRA registrations and execute AFPlanServ® provided Investment Provider Agreement to abide by the rules and information sharing requirements of the IRC, AFPlanServ® and the Plan prior to receiving Plan contributions. Sponsor shall prohibit and discontinue participant contributions, hardship distributions and Plan loans under the Plan to any Provider that elects not to agree to and execute the AFPlanServ® provided Investment Provider Agreement. In the event one of the Approved Providers selected by the Sponsor either fails to timely execute the required Provider Agreement or at any time an Approved Provider fails to abide by the rules and information sharing requirements set forth in such Agreement, Sponsor has the responsibility to ensure such Approved Provider corrects the failure. If the failure continues for more than 30 days after the date of written notice by AFPlanServ® of such failure, such Approved Provider will no longer be treated as an Approved Provider by AFPlanServ® under the terms of the Plan this Agreement and the Investment Provider Agreement.

- (g) Sponsor will be responsible for requesting and maintaining, at least annually, a list of available and approved Investment Arrangements ("Products") from each approved investment provider of the Plan. AFPlanServ® will provide education and guidance to the Sponsor upon request.
- (h) In the event that Sponsor elects Common Remitter Services to be performed by AFPlanServ® per Option B of Exhibit A of this Agreement, Sponsor shall remit Plan contributions to AFPlanServ® in format that is acceptable to AFPlanServ® on a timely basis. The Sponsor will provide complete payroll data and reconciliation files as needed to properly reconcile the contributions.

3.02 Indemnification of AFPlanServ®. In the event that Sponsor elects AFPlanServ® to provide the services set forth and described in Appendix A, Sponsor shall indemnify AFPlanServ® and hold AFPlanServ® harmless from and against any damages, liabilities, claims, charges, reasonable attorneys' fees, or other reasonable costs arising from or in connection with any claim, action, or proceeding relating to or arising from any negligent act, omission or intentional misconduct by Sponsor, its officers or employees, during the term of this Agreement relating to the failure of Sponsor to comply with the terms of this Agreement or any applicable law, rule or regulation pertaining to Sponsor's responsibilities as set forth in the Agreement. Sponsor acknowledges and agrees that under no circumstances shall AFPlanServ® be liable or responsible in any way to Sponsor, Participants or any third party for Sponsor's failure to comply with Sponsor's duties and obligations as Plan Sponsor as set forth under applicable federal, state and local laws, regulations and notices, including but not limited to the establishment, adoption, correction, compliance and lawful operation of the Plan prior to, during or subsequent to the term of this Agreement. Sponsor agrees to indemnify and hold AFPlanServ® harmless from all liability arising from actions taken by AFPlanServ® pursuant to Sponsor's express written instructions.

AFPlanServ® shall promptly notify Sponsor of the existence of any claim, suit, proceeding or other matter as to which Sponsor indemnification obligations would apply, and shall give Sponsor reasonable opportunity to defend the same at its own expense, and with mutually acceptable counsel; provided, that AFPlanServ® shall at all times also have the right to fully participate in the defense at its own expense. AFPlanServ® shall make available all information and assistance that Sponsor may reasonably request in connection with such defense.

ARTICLE IV - FEES

4.01 Fees – AFPlanServ® Services. Sponsor agrees to the applicable fees set forth in Exhibit A attached hereto and incorporated herein by reference in exchange for the administrative and if selected, Common Remitter Services (“CRS”) services provided by AFPlanServ® under this Agreement. Sponsor may elect to pass on the fees for services to its Approved Providers and each Approved Provider must agree to pay the fees as a condition of becoming or remaining an Approved Provider. Fees will be in effect from the Effective Date of this Agreement and will continue until the completion of the first full Plan Year. Prior to the end of each Plan year, the fee will be reviewed and may change with ninety (90) day written notification from AFPlanServ® to Sponsor and parties as may be identified hereinafter. Fees shall be due and payable by Sponsor or by its Approved Providers, within thirty (30) days of the date of AFPlanServ®'s invoice, unless otherwise agreed in writing by AFPlanServ®. If payment is not received by AFPlanServ® on a timely basis, AFPlanServ® shall have the option to (i) discontinue service under this Agreement until such time as Sponsor pays the applicable fees in full; or (ii) if Sponsor has elected to pass on the fees onto the Approved Providers and any Approved Provider fails to pay the fee, no longer treat the Provider as an Approved Provider until such time as Provider pays its applicable fees in full; or (ii) terminate the Agreement for cause as provided in Section 7.02 of this Agreement.

ARTICLE V - BOOKS, RECORDS AND REPORTS

5.01 Records. AFPlanServ® shall maintain, at its principal office accurate and complete records, books and accounts of all transactions arising out of the Agreement, including electronic records in the possession of AFPlanServ®, during the time this Agreement. Such records, books and accounts shall be maintained in accordance with generally accepted industry standards.

5.02 Record Retention. In addition to Section 5.01 above, the parties agree that all records, accounts or other documents including policies relating to the business arising out of this Agreement are the property of Sponsor. AFPlanServ® shall deliver all such records or any required part of them to Sponsor whenever requested by Sponsor and required temporarily in the case of audit by regulatory bodies, and shall deliver copies of all such records or any required part of them to Sponsor whenever requested by Sponsor within ten (10) business days of such request, or earlier, if required by state law. Sponsor shall be responsible for expenses related to such deliveries which exceed \$50.00. All such records necessary for the processing of transactions hereunder shall be maintained and preserved for the minimum of seven (7) years after the end of the year of processing, unless transferred prior thereto to another entity for administration of the Plan per the written request of Sponsor. In such case, the new entity shall acknowledge, if required by law, that it is responsible for retaining the records of AFPlanServ® regarding transactions that may have occurred under this Agreement on behalf of Sponsor.

5.03 Agreement Retention. In addition to Section 5.01 above, the parties agree that this Agreement shall be retained as part of the official records of both AFPlanServ® and Sponsor during the term of this Agreement and for seven (7) years thereafter.

ARTICLE VI - EXPENSES

6.01 Expenses. Except to the extent otherwise provided in this Agreement, AFPlanServ® shall be responsible for all expenses in connection with the administration of the business under this Agreement. Sponsor shall be responsible for only those expenses stated in the Agreement or which have been authorized in writing by Sponsor.

ARTICLE VII - TERM AND TERMINATION

7.01 Term of Agreement. Unless earlier terminated pursuant to Section 7.02 below, this Agreement will commence on the effective date set forth in the first sentence of this Agreement and shall remain in effect until completion of the first full Plan Year thereafter. Unless otherwise agreed to in writing by the parties hereto, for purposes of this Agreement, the term “Plan Year” shall mean a twelve (12) month calendar year beginning January 1. Upon completion of the first full Plan Year, this Agreement will continue in full force and effect for additional Plan Years until terminated. In addition, this Agreement will automatically terminate upon termination of the Plan and the distribution of all Plan assets.

7.02 Termination Upon Written Notice. This Agreement may be terminated with or without cause by either party upon sixty (60) days written notice to the other party by Registered or Certified Mail. Unless terminated, this Agreement will continue without notice or election of either party.

7.03 AFPlanServ® Right of Termination. AFPlanServ® may terminate this Agreement effective no sooner than 30 days following:

(1) the date of receipt by AFPlanServ® of written notice by the Sponsor that the Plan is determined to be subject to ERISA or,

(2) the date of receipt by AFPlanServ® of written confirmation by the Employer that the Plan is subject to ERISA if AFPlanServ® independently becomes aware of facts indicating that the Plan is subject to ERISA. AFPlanServ® may terminate this agreement with (30) days written notice for the Sponsor any time after the end of the final Plan Year this Agreement is in force if as of the end of that Plan Year AFA is not the provider of administrative services for the Section 125 Plan sponsored by Sponsor.

7.04 Rights Upon Termination. Upon termination of this Agreement for any reason, each party shall pay all amounts due the other party within thirty (30) days of the effective date of the termination, unless otherwise provided herein. In addition, in the event Sponsor desires AFPlanServ® to transfer all records related to the business which is the subject matter of this Agreement to Sponsor or another administrator, Sponsor shall make written request of transfer, and AFPlanServ® shall transfer such records within a reasonable time frame to Sponsor or Sponsor's designee, for the fee amount set forth in Exhibit A. AFPlanServ® agrees to follow such reasonable instructions as provided by Sponsor relating to the transfer of such records. Prior to forwarding any such records, AFPlanServ® and Sponsor shall ensure that all statutory and regulatory requirements regarding the disclosure and receipt of non-public personal health and/or financial information are satisfied.

ARTICLE VIII - CONFIDENTIALITY AND PRIVACY

8.01 Confidentiality. AFPlanServ® agrees to treat any Confidential Information obtained, as a consequence of this Agreement, including all medical and/or financial information regarding Sponsor, Providers, Participants and other personnel as confidential and proprietary in nature and not to be shared with any other entity without the express prior written permission of Sponsor. All information regarding Plan Participants will be kept confidential by AFPlanServ® and will only be used for the purpose of providing services under this Agreement.

8.02 Definition of Confidential Information. As used, the term "Confidential Information" shall mean any and all information including proprietary information relating to Sponsor, the Plan, Providers, Participants, employees and personnel including, but not limited to, information relating to documents, contracts, data, contributions, records, remittances, positions, agreements, deposits, products, correspondence, terms, files, statements, reviews, compliance, and any and all books, notes and records whether acquired or disclosed verbally, electronically, visually, or in a written or other tangible form. The term, "Confidential Information" shall not include information that becomes available to the public through no wrongful action of the receiving party, is already in the possession of the receiving party and not subject to an existing agreement of confidentiality between the parties, is received from a third party without restriction and without breach of the agreement, is independently developed by the receiving party, or is disclosed pursuant to a requirement or request from a government agency.

8.04 Legally Required Disclosure. In the event that AFPlanServ® becomes subject to any legal or regulatory process pursuant to which disclosure of Confidential Information is sought, including, but not limited to, a subpoena or order issued by a court or governmental body, AFPlanServ® will (i) give Sponsor prompt notice thereof; (ii) allow Sponsor a reasonable opportunity at its own expense to challenge such subpoena or court order, or to seek a protective order or other appropriate remedies with respect thereto; and (iii) disclose such Confidential Information in connection therewith only to the extent that such Confidential Information is legally required to be disclosed. Any disclosure which complies with the foregoing sentence shall not be deemed to be a breach of the terms of this Agreement.

8.05 Protection of Individual Privacy. AFPlanServ® is obligated to comply with the requirements of the federal Gramm-Leach-Bliley Act of 1999, and related federal and state laws regarding the privacy of the individual, non-public personal information of Sponsor's employees.

Based on the foregoing, AFPlanServ® agrees and warrants that AFPlanServ® is aware of the requirements of the Gramm-Leach-Bliley Act of 1999, and related federal and state laws, regulations, rules and requirements, and agrees that AFPlanServ® shall: (i) comply with all such federal and state laws, rules, regulations and requirements in the

performance of AFPlanServ's® obligations and duties for Sponsor; and (ii) restrict AFPlanServ's® use of the non-public personal, health and/or financial information that AFPlanServ® obtains, collects, receives or otherwise accesses on behalf of Sponsor pertaining to Plan Participants solely for the purpose of performing services under this Agreement; and (iii) take all reasonable steps to protect the non-public personal, health and/or financial information pertaining to the Plan Participants, to the extent AFPlanServ® acquires and possesses such information.

AFPlanServ® further agrees that it will not: (i) sell, share, trade or disclose any non-public personal, health and/or financial information pertaining to any individual Plan Participant, to any individual or entity, including its affiliates, employees, agents and representatives, except those having a need to know or access such information to allow AFPlanServ® to perform its duties and obligations required under this Agreement on behalf of Sponsor; and/or (ii) take any action that will cause Sponsor to be in violation of any federal or state privacy laws and regulations.

ARTICLE IX - MISCELLANEOUS PROVISIONS

9.01 Trademarks and Copyrights. The parties hereto reserve the right to the control and use of their names and all symbols, trademarks or service marks presently existing or later established. No party hereto shall use any other party's name, symbols, trademarks, or service marks in advertising or promotional materials without the prior written consent of such other party. Any use by a party, without the approval by the other party, of the name, symbols, trademarks or service marks of such other party shall cease immediately upon the earlier of written notice of such other party or termination of this Agreement. The foregoing prohibitions shall not be construed to prevent AFPlanServ® from using Sponsor's name in any notices or other documents developed and delivered in connection with the services hereunder.

9.02 Notice. Unless otherwise provided herein, any notice required to be given must be in writing per the terms set forth in Exhibit C attached hereto and incorporated by reference.

9.03 Nonwaiver. No waiver by either party of any breach of this Agreement by the other party shall be deemed to be a waiver of another breach of the same or of any other provision, and such a waiver shall not stop the first party from asserting any right under the terms of this Agreement.

9.04 Binding Agreement. All the terms of this Agreement shall be binding upon the respective personal representatives, successors and assigns of the parties hereto and shall inure to the benefit of and be enforceable by the parties hereto and their respective personal representatives, successors and assigns.

9.05 Transaction Situs/Governing Law/Venue. The parties agree that all transactions and services performed hereunder by AFPlanServ® for and on behalf of Sponsor shall be deemed to have been performed in the State of Oklahoma. Unless otherwise required by state law with regard to the Employer, the parties further agree that this Agreement shall be governed as to its interpretation and construction by the laws of the State of Oklahoma without giving effect to any conflict of laws doctrine which may result in the application of the laws of another jurisdiction. Venue for any legal proceeding brought under this Agreement by either of the parties hereto shall be restricted to the District Court of Oklahoma County, Oklahoma or the United States District Court for the Western District of Oklahoma, located in Oklahoma City, Oklahoma.

9.06 Modification. This Agreement may be amended by written endorsements properly executed by both parties hereto.

9.07 Sole Agreement. This Agreement and any amendments or addendums agreed to in writing by the parties, embody the final, complete and entire agreement related to the subject matter between the parties. No other representation, understandings or agreements have been made or relied upon in the making of this Agreement other than those specifically set forth or referred to herein. This Agreement shall replace and supersede any prior Agreements between the parties dealing with the same subject matter (including but not limited to any agreements to which a party may now be or may hereafter become obligated due to acquisition of or merger with another entity. All amendments to this Agreement must be in writing and signed by both parties.

9.08 Partial Invalidity. If any provision of this Agreement is held by final judgment of a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable provision shall be severed from the remainder of this Agreement, and the remainder of this Agreement shall be enforced. In addition, the invalid, illegal or unenforceable provision shall be deemed to be automatically modified, and, as so modified, to be included in this Agreement, such modification being made to the minimum extent necessary to render the provision valid, legal

and enforceable. Notwithstanding the foregoing, however, if the severed or modified provision concerns all or a portion of the essential consideration to be delivered under this Agreement by one party to the other, the remaining provisions of this Agreement shall also be modified to the extent necessary to equitably adjust the parties' respective rights and obligations hereunder.

9.09 Force Majeure. If the performance of any obligation under this Agreement is prevented, restricted or interfered with by reason of fire or other casualty or accident, strikes or labor disputes, war or other violence, any law, order, proclamation, regulations, ordinance, demand or requirement of any government agency, or any other act or condition beyond the reasonable control of AFPlanServ® ("Event of Force Majeure"), AFPlanServ®, upon giving prompt notice to Sponsor, shall be excused from such performance to the extent of such prevention, restriction or interference; provided that AFPlanServ® shall avoid or remove such causes of nonperformance and shall continue performance hereunder with the utmost dispatch whenever such causes are removed. AFPlanServ® shall notify the other party within five (5) days or as soon as reasonably possible thereafter, of the occurrence of such Event of Force Majeure and within ten (10) days shall furnish Sponsor with a recovery plan of action. Without limiting the foregoing, AFPlanServ® shall limit the impact of the Event of Force Majeure on its performance of this Agreement. If a Force Majeure Event lasts for more than thirty (30) days, Sponsor shall have the right to terminate this Agreement.

9.10 Advice of Counsel. The parties represent that in executing this Agreement they do so with full knowledge of any and all rights released or compromised by this Agreement, and that they have received independent legal advice from their respective counsel with regard to the facts involved and with regard to their rights and asserted rights arising out of such facts. The parties shall each bear their own costs and attorneys' fees regarding the negotiation and execution of this Agreement.

9.11 Negotiated Agreement. This Agreement has been the subject of negotiations between the parties. It has been and shall be construed to have been drafted by both of the parties, so that any rule of construing ambiguities against the drafter shall have no force or effect.

9.12 Counterparts; Signatures via Facsimile. This Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same original. Signatures to this Agreement by either of the parties tendered by facsimile shall be binding as if they were originals.

9.13 Headings and Titles. The headings and titles used herein are for reference only. They are not to be construed to be a substantive part of this Agreement or in any way to affect the validity, construction or effect of any provisions of this Agreement.

IN WITNESS WHEREOF, Sponsor and AFPlanServ® have caused this Plan Administrative Services Agreement to be executed on the day and year written below:

**AMERICAN FIDELITY
ASSURANCE COMPANY
(d/b/a AFPlanServ®)**

**PLAN SPONSOR:
DAWSON SPRINGS BOE**

By: _____
Title: _____
Date: _____

By: _____
Title: _____
Date: _____

EXHIBIT A
AFPlanServ® Fee Schedule

I. Service Fees

In exchange for the administrative services provided by AFPlanServ® as set forth in Section 2.01 and Appendix A of the Agreement, Sponsor agrees to pay AFPlanServ® the following fees:

- a) one time set-up fee in the amount of **\$0.00**; and
- b) a monthly fee of \$1.00 for each Participant in Sponsor's 403(b) Plan.

Monthly fees will be due and owing for each Participant during a billing period. This fee amount will be in effect from the Effective Date of this Agreement and will continue until the completion of the first full Plan Year. Prior to the end of each Plan year, the fee will be reviewed and may change with ninety (90) day written notification from AFPlanServ® to Sponsor and parties as may be identified hereinafter.

Sponsor also hereby selects, as set forth in Section 3.01(h) and Appendix A(p) of the Agreement, the following with regard to Sponsor's Plan:

Option A:

- ☐ Sponsor elects the additional Select package of administrative services **without** Common Remitter Services.

Option B:

- ☐ Sponsor elects the additional Select package of administrative services **with** Common Remitter Services.

II. Fee Invoicing Method

Per Article V of the Agreement, AFPlanServ® will collect the fees due hereunder by invoicing Sponsor periodically at its mailing address as provided in Exhibit C or to Sponsor's Approved Providers, if applicable, at the Approved Providers mailing address as provided on the executed Investment Provider Agreement.

III. Post-Termination Record Transfer Fee

In exchange for AFPlanServ® agreeing to transfer records maintained under this Agreement to Sponsor or Sponsor's designee upon termination of this Agreement, Sponsor agrees to pay AFPlanServ®:

- (a) a record transfer fee of \$150.00; and
- (b) any outstanding amounts due and owing to AFPlanServ® under this Agreement.

All fees set forth above shall be due and payable to AFPlanServ® at the time of Sponsor's written request to AFPlanServ® for the record transfer. AFPlanServ® shall have no duty or obligation to comply with Sponsor's request until all fees are received by AFPlanServ® in full.

EXHIBIT B
Third Party Administrator -
Additional Regulatory Requirements

I. Remittance Trust Account

In addition to other required provisions set forth in this Agreement, AFPlanServ® shall, where required by law, establish and maintain a remittance account in trust for Sponsor. Funds received from or on behalf of Sponsor via AFPlanServ's® Common Remitter Services, if elected by the Sponsor, shall be received by AFPlanServ® in a fiduciary capacity. These requirements are in addition to any other requirements of state or federal law relating to the Agreement, including any statutory requirements which may require the establishment of a separate trust account for any funds collected or returned in a particular state. All funds received by AFPlanServ® shall be deposited promptly in said account and any return funds shall be immediately returned to Sponsor.

Only funds for the following items may be deposited or withdrawn from this account:

- (a) AFPlanServ® deposit of Participant contributions received from Sponsor; and
- (b) AFPlanServ® remittance of funds to Approved Providers (as defined in Appendix A (p.)); and
- (c) AFPlanServ® return of funds to Sponsor; and
- (d) Payment of fees to AFPlanServ®, as authorized by Sponsor.

If applicable, payment to AFPlanServ® of any funds by, or on behalf of a Participant is considered to be received by Sponsor. Further, any payment of return funds by Sponsor to AFPlanServ® is not considered payment to a Participant until the payment is received by the Participant, if applicable. Nothing contained within this subsection shall limit any legal rights or remedies of Sponsor against AFPlanServ® resulting from AFPlanServ's® failure to remit payments as required herein.

If funds deposited have been collected on behalf of more than one Sponsor, AFPlanServ® shall keep records clearly recording the deposits in and withdrawals from the account on behalf of or for each Sponsor. AFPlanServ® shall keep copies of all records and, upon request of Sponsor, shall furnish Sponsor with copies of such records pertaining to such deposits and withdrawals on behalf of or for Sponsor. AFPlanServ® will periodically render an accounting to Sponsor detailing account transactions performed by AFPlanServ® under this Agreement.

II. Notice to Participants

AFPlanServ® shall provide written notice to Participants regarding the engagement of AFPlanServ® by Sponsor in accordance with applicable statutes. Any required notices of AFPlanServ® relationship with Sponsor must be approved by Sponsor and will be forwarded to Participants by Sponsor at Sponsor expense.

EXHIBIT C
Terms of Notice

Pursuant to Section 9.02 of this Agreement, notice may be given under this Agreement by either party hereto by delivery of said notice to the other party or by mailing said notice to the other party at the address provided below or its last known address. A receipt of mailing provided by the United States Post Office Department shall be sufficient proof of notice. Notice may also be given by facsimile transmission or overnight mail.

IF TO AFA/AFPlanServ®:

American Fidelity Assurance Company
AFPlanServ®
9000 Cameron Parkway
P.O. Box 269008
Oklahoma City, OK 73126

IF TO SPONSOR:

DAWSON SPRINGS BOE
KARLA MITCHELL
118 E. ARCADIA AVE
DAWSON SPRINGS KY 42408

APPENDIX A

With respect to Approved Providers and Providers that are not Approved Providers but have agreed to provide AFPlanServ® account information, AFPlanServ® provides the following services only to the extent information is provided by the Providers. Where any question arises with regard to actions taken by a Provider based on information provided to AFPlanServ® by that Provider, AFPlanServ® will notify the Sponsor of the issue for resolution by the Sponsor. AFPlanServ® shall not provide any services with respect to accounts with Providers that do not agree to provide any account information to AFPlanServ®. Services provided herein are set forth below:

- (a) AFPlanServ® will provide guidance and sample forms to assist Sponsor in the overall administration of the Plan.
- (b) AFPlanServ® will provide sample eligibility notices and guidance to assist Sponsor in complying with the Universal Availability rules for Section 403(b) Plans.
- (c) AFPlanServ® will provide a written Plan document and written Amendments or Plan document updates from time to time as required to continue qualification of Sponsor's Section 403(b) Plan.
- (d) AFPlanServ® will work with Sponsor to audit and maintain properly executed salary reduction agreements. A sample salary reduction agreement will be provided for use by Sponsor and Sponsor's Approved Providers.
- (e) On behalf of Sponsor, AFPlanServ® will approve and monitor distributions from approved Providers of the Plan according to Plan rules and Internal Revenue Service guidelines. This will include the following:
 - (i) Provide Participants with Code required notice of right to elect a direct rollover prior to processing an eligible rollover distribution from the Plan;
 - (ii) Provide Participants an approval form and instructions to request a Plan distribution;
 - (iii) Apply the rules under the Plan in accordance with applicable law at the direction of the Sponsor to determine eligibility for distributions from the Plan, including distributions due to age, termination of employment, disability, or financial hardship;
 - (iv) Monitor Provider reports of financial hardship distribution and report such distributions to Sponsor upon request; and
 - (v) Monitor and approve contract exchanges, transfers, rollovers, and service credit purchases.
- (f) AFPlanServ® will review any Domestic Relations Orders ("DROs") received by the Plan and apply the rules under the Plan in accordance with applicable law at the direction on the Sponsor to determine if the DRO qualifies as a "Qualified Domestic Relations Order" ("QDRO").
- (g) AFPlanServ® shall maintain records of each Plan Participant's and beneficiary's account balances as of the most recent valuation data available solely for the purpose of determining the Plans compliance with applicable qualified Plan rules and not for the purposes of reliance as to account balance by a Participant or beneficiary. The records of each such account balance shall reflect amounts attributable to employer contributions (if any), Participant elective-deferral contributions, rollover contributions and transfers, and any after-tax contributions. If a 403(b) Plan accepts after-tax Roth Elective Deferral Contributions as permitted under Code section 402A ("Roth contributions"), AFPlanServ® shall keep records that separately account for such contributions. AFPlanServ® shall also maintain records of rollover Roth contributions, as permitted by the Plan Sponsor's Plan, which shall also be accounted for separately.
- (h) AFPlanServ® shall arrange for contributions to and investments in a Participant's account to be allocated in contracts available under the Plan, or as directed by the Participants or the Participant's beneficiary in the event of the Participant's death. All contributions shall be allocated among such options in accordance with the most recent valid instructions. Transfers among Plan funding options shall be made pursuant to the instructions of the Participant or beneficiary in accordance with the terms of the Plan but subject to any restrictions in the applicable mutual fund or annuity contract. AFPlanServ® shall provide to the Participant or beneficiary all of the forms necessary to enable allocations of contributions or transfer amounts among the Plan funding options.

- (i) AFPlanServ® shall, as authorized under the Plan pursuant to instructions from the Plan Administrator and subject to applicable law, administer Plan loans. This duty shall include, but not limited to, determining the availability of Plan loans, approving, and accounting for Plan loans available under the terms of the Plan.
- (j) AFPlanServ® shall receive beneficiary distribution request forms from Participants, verify the documents comply with Plan and applicable legal requirements, and notify the applicable Provider of such determination.
- (k) Prior to the distribution of a Participant's benefits from a Provider that is not an Approved Provider account, AFPlanServ® shall provide the appropriate tax notice as required under section 402(f) of the Code.
- (l) AFPlanServ® shall notify Participants nearing or exceeding the applicable limits on employee elective deferrals in sections 402(g) and 414(v) of the Code. AFPlanServ® shall, at such times as the Sponsor and AFPlanServ® shall agree, provide reports to the Sponsor concerning employee elective deferrals in order to aid in their compliance with the applicable limits on employee elective deferrals in sections 402(g) and 414(v) of the Code.
- (m) AFPlanServ® or AFA shall provide upon request a sufficient number of representatives for enrolling, educational, communications, administrative, and other support to assist Sponsor and Sponsor's Participants.
- (n) AFPlanServ® shall implement appropriate data security measures, policies, and procedures that are designed to comply with privacy laws directly applicable to its businesses which may be applicable to the Sponsor, employers, and Participants, including the Gramm Leach Bliley Act of 1999 and the Fair Credit Reporting Act as amended by the Fair and Accurate Credit Transactions Act of 2003.
- (o) AFPlanServ® shall take such steps to correct any AFPlanServ® or Custodian error so that the Participant is made whole.
- (p) In the event that Sponsor elects Common Remitter Services per Option B of Exhibit A of this Agreement, AFPlanServ® will use its best efforts to process remittances and data files received in good order by the end of the following business day. Files and remittances received from Sponsor shall be maintained and processed by AFPlanServ® via a separate bank account, with all data received encrypted for security prior to transmittal to Providers. If employee contributions cannot be processed as received, AFPlanServ® will notify Sponsor immediately for assistance in reconciliation so that the contributions can be processed on a timely basis.

**ADOPTION AGREEMENT FOR THE AFPLANSERV®
VOLUME SUBMITTER 403(b) PLAN DOCUMENT
GENERAL**

Employer hereby establishes, amends, or restates a 403(b) plan by adopting the AFPlanServ® Volume Submitter 403(b) Plan Document (the "Plan") as modified by this Adoption Agreement and agrees that the following provisions shall be incorporated as part of the Plan document. Failure to complete the Adoption Agreement, and follow the rules as stated in this agreement, may result in the loss of favorable tax treatment for the Plan. This Adoption Agreement can only be used in conjunction with the AFPlanServ® 403(b) Volume Submitter Plan Document.

Regulation changes may occasionally require amendments be made to the adopting Employer's Plan documents. AFPlanServ® will provide notice to the Plan Sponsor (Employer) of any changes and will update the plan documentation as needed.

This document is intended for use exclusively for 403(b) plans maintained by Public Schools, as defined in the Plan. This document may not be used for 403(b) plans maintained by 501(c)(3) organizations, churches, or qualified church-controlled organizations.

EMPLOYER INFORMATION

Name of Employer: DAWSON SPRINGS BOE
Federal Tax ID: 616001400
Employer's Address: 118 E. ARCADIA AVE
DAWSON SPRINGS, KY 42408
Telephone Number: (270) 797-3811 **Fax:** (270) 797-5201
Contact Person: KARLA MITCHELL
Telephone/Extension: (270) 797-3811 Ext:5005 **Contact Email:**
KARLA.MITCHELL@DAWSONSPRINGS.KYSCHOOLS.US
Type of Organization: K-12 PUBLIC SCHOOL

☐ Employer also includes the Related Employers identified below that are Eligible Employers within the meaning of Treasury Regulations Section 1.403(b)-2(b)(8)(i), Public Schools of a State.

PLAN INFORMATION

Name of Plan: DAWSON SPRINGS BOE 403(b) Plan.

Effective Date *(must be on or after January 1, 2009, and cannot be earlier than the inception of the Plan.)*

☐ This Adoption Agreement establishes a Plan effective as of January 01, 2009 (the "Effective Date") and is the first 403(b) plan established by the Employer.

☒ This Adoption Agreement amends and restates a previously established 403(b) Plan of the Employer. The effective date of this amended Plan shall be the date this Agreement is signed by the Employer in the Employer Acknowledgements and Signatures section or September 01, 2017 (the "Effective Date").

Entry Dates - The Entry Date for participation shall be *(applies to Elective Deferrals, Roth Deferrals, and Employer Contributions, if applicable, as indicated below)*. (Select one of the Entry Dates below.)

☒ The entry date for participation is anytime during the plan year.

☐ The first day of the _____ (enter week, payroll period, or month),

Occurring on or after the latest of the date that the Employee becomes a member of an eligible class of employees or properly completes an Elective Deferral election in form and manner satisfactory to the Administrator. An Employee shall participate in Employer Contributions (if applicable) effective on the first Entry Date occurring on or after the Employee satisfies the age and service requirements selected in the Employer Contributions section of this Adoption Agreement.

Plan Year

Option 1: ☒ Calendar Year (January 1 through December 31)

Option 2: ☐ The 12-consecutive month period commencing on _____ and each anniversary thereafter.

If no option is selected, Option 1 shall be deemed to be selected.

Elective Deferral Eligibility - Except as otherwise selected below, all Employees are immediately eligible to make Elective Deferral contributions under the Plan, which will be effective on the Entry Date indicated above or as soon as administratively feasible thereafter.

The plan shall not include:

☐ Employees who are eligible under another section 403(b) plan of the Employer which permits an amount to be contributed or deferred at the election of the Employee.

☐ Employees who are eligible under a section 457(b) eligible governmental plan of the Employer which permits an amount to be contributed or deferred at the election of the Employee.

☐ Employees who are eligible to make a cash or deferred election (as defined at section 1.401(k)-1(a)(3) of the Treasury Regulations) under a section 401(k) plan of the employer.

☐ Employees who are students performing services described in section 3121(b)(10) of the Internal Revenue Code.

☐ Employees who normally work fewer than **20** hours per week. An Employee normally works fewer than 20 hours per week if, for the 12-month period beginning on the date the Employee's employment commenced, the Employer reasonably expects the Employee to work fewer than 1,000 hours of service (as defined in section 1.16 (Hour of Service) of the 403(b) Plan document) in such period, and, for each Plan Year ending after the close of that 12-month period, the Employee has worked fewer than 1,000 hours of service in the preceding 12-month period. Under this provision, an Employee who works 1,000 or more hours of service in the 12-month period beginning on the date the Employee's employment commenced or in a Plan Year ending after the close of that 12-month period shall then be eligible to participate in the Plan. Once an Employee becomes eligible to have Elective Deferrals made on his or her behalf under the Plan under this standard, the Employee cannot be excluded from eligibility to have Elective Deferrals made on his or her behalf in any later year under this standard. (The inclusion of all common law employees will prevent an inadvertent violation of the eligibility requirements of Section 403(b)(A)(ii).)

☐ Employees who are non-resident aliens described in section 410(b)(3)(C) of the Internal Revenue Code.

CONTRIBUTIONS

This section of the Adoption Agreement applies to Elective Deferrals and Roth Deferrals only. If Employer wishes to make Non-Elective or Matching Contributions to the Plan as well, the Employer Contributions section, which when completed is incorporated as part of the Adoption Agreement, must be completed. Elections in the Employer Contributions section apply only to the Non-Elective and/or Matching Contributions. If the Employer Contributions section is completed, Employer's signature below also signifies adoption of the provisions contained in that Section.

Limits on Elective Deferrals

The maximum amount of Elective Deferrals (per calendar year) shall not exceed the applicable dollar amount established under IRC Section 402(g)(1)(B), and adjusted for cost-of-living to the extent provided for under Section 402(g)(4) for periods after the 2014 tax year.

The **minimum** annual deferral amount will be \$_____ (the amount indicated can be no more than \$200).

Elective Deferrals Special Effective Date: _____ (may be left blank if effective date for Elective Deferrals is the same as the Plan or Restatement Effective Date; may not be earlier than the date on which the Employer first adopts the Elective Deferral component of the Plan, or January 1, 2009, whichever is later).

15 Years of Service Catch-Up Contributions

☒ The Plan will permit the Special Section 403(b) Catch-up Limitation for Employees with 15 Years of Service to increase their Elective Deferral limitation.

If not checked, 15 Years of Service Catch-Up Contributions are NOT permitted.

Employer Contributions (if any) — see sections 4.3 and 4.4 of the Plan Document for additional details regarding Employer Contributions, and the Employer Contributions Section of this Adoption Agreement for any age or service requirements which must be satisfied for a Participant to receive an allocation of Employer Contributions.

☐ Employer Contributions will be made in accordance with applicable employment agreements and collective bargaining agreements, the terms of which are incorporated by reference and made a part of the plan, or as may be determined from year to year by the Employer. Permitted Employer Contribution types, age and service participation requirements, and other requirements and/or restrictions are indicated on the attached Employer Contributions section of the Adoption Agreement.

If not checked, Employer Contributions are NOT permitted.

Roth Employee Contributions

☐ Roth 403(b) Contributions to the Plan are permitted.

If not checked, Roth 403(b) Contributions are NOT permitted under the Plan.

OTHER TRANSACTIONS

Exchanges Within the Plan

☒ The Plan will permit Participants to make Exchanges to those organizations listed on Appendix I.

If not checked, Exchanges within the Plan are NOT permitted.

Transfers Into the Plan

☒ The Plan will accept Transfers from another employer's 403(b) plan.

If not checked, Transfers WILL NOT be accepted.

Transfers From the Plan

☒ The Plan will permit Transfers from the Plan to another employer's 403(b) plan.

If not checked, Transfers will NOT be permitted to another 403(b) plan.

Rollovers Into the Plan

The Plan will accept a direct rollover of an eligible rollover distribution from the following types of retirement plans. Rollovers of after-tax contributions will not be accepted unless otherwise indicated. (Check each that applies or none.)

If no option is selected below, then rollovers will NOT be allowed.

☒ An annuity contract described in section 403(b) of the Internal Revenue Code,

☒ including after-tax contributions.

☒ An eligible governmental plan under section 457(b) of the Code which is maintained by a State.

☒ An individual retirement account or annuity (IRA) described in section 408(a) or 408(b) of the Internal Revenue Code that is eligible to be rolled over and would otherwise be includible in gross income.

☒ Direct rollovers from other Roth 403(b) or Roth 401(k) plans are accepted into the Plan.

Not applicable if Roth Contributions are not permitted to the Plan.

☒ A qualified plan described in section 401(a) or 403(a) of the Internal Revenue Code,

☒ including after-tax contributions.

Financial Hardship Distributions — for Elective Deferrals.

☒ Hardship distributions are available under the Plan.

If not checked, Hardship Distributions ARE NOT permitted.

Loans

☒ Loans are available under the Plan subject to availability and any additional conditions that may apply under a Participant's 403(b) investment arrangement(s).

If not checked, Loans ARE NOT permitted from the Plan, and the Loans option in the Employer Contributions Section may not be checked.

If checked, and Employer also makes Employer contributions as designated in the Employer Contributions Section, loans are permitted from Elective Deferrals and Roth Deferrals ONLY unless the Loans option for Employer Contributions is also checked.

Investment Arrangement. For Elective Deferrals and Roth Deferrals only, Participants may select either an Annuity Contract or a Custodial Account offered by an approved Vendor identified in Appendix I. If the Employer also provides Non-Elective or Matching Contributions to the Plan, the Employer may permit the Non-Elective and Matching contributions to be invested in either an Annuity Contract or a Custodial Account or both by making the appropriate selection in the Employer Contributions section (if applicable) on page 7 of the Adoption Agreement.

PLAN ADMINISTRATION

Plan Administration

The Employer, as Plan Administrator, has named AFPlanserv® to provide certain administrative services for the Plan.

VOLUME SUBMITTER PRACTITIONER

The name, address, telephone number, and e-mail address of the prototype plan sponsor to whom adopting employers may direct inquiries regarding the adoption of the Plan, the meaning of Plan provisions, or the effect of the opinion letter is:

AFPlanServ®
P.O. Box 269008
Oklahoma City, OK 73126-9008
Phone: 866-560-6415
Fax: 866-578-0962
Email: WG-Annuity-AF-PlanServ@americanfidelity.com

EMPLOYER ACKNOWLEDGEMENTS AND SIGNATURES

Employer acknowledges that it is an eligible educational organization as defined in Section 170(b)(1)(A)(ii) of the Code or a governmental unit as defined in Section 170(b)(1)(A)(v) of the Code and the Plan is a governmental plan as defined in Section 414(d) of the Code and ERISA §3(32), 29. U.S.C.A. §1002(32).

EMPLOYER: DAWSON SPRINGS BOE

By: _____

Print Name of Signer: _____

Title: _____

Dated: _____

AGREEMENT FOR AFPLANSERV®
403(b) VOLUME SUBMITTER PLAN DOCUMENT - EMPLOYER CONTRIBUTIONS

Employer Name: DAWSON SPRINGS BOE

State: KY

Employer hereby makes available to its employees a 403(b) Plan that provides for employer contributions in accordance with applicable employment agreements and/or collective bargaining agreements, and agrees that the following provisions shall govern all employer contributions and any earnings attributable to the employer contributions made to the Plan. The following Plan rules are applicable to Employer (Non-elective) contributions only.

Type and Allocation of Employer Contributions

☐ **Employer Non-elective Contributions**

☐ **Contribution Formula**

☐ **Discretionary Non-elective Contributions.** Discretionary contribution, to be determined by the Employer in accordance with Section 4.3 of the Plan. Discretionary Non-elective Contributions will be allocated to each Participant in the ratio that such Participant's Compensation bears to the Compensation of all Participants to whom Non-elective Contributions are allocated.

☐ **Fixed Non-elective Contributions.** Fixed contribution equal to _____ % of Compensation of each Participant eligible to share in allocations.

☐ **Other (describe):** _____

Note: the formula described must satisfy the definitely determinable requirement under Reg. §1.401-1(b). If the formula is non-uniform, it will not satisfy this requirement.

☐ **Former Employees.** If elected, Former Employees will share in the Non-elective Contributions made by the Employer for a Plan Year. In any event, no contribution will be made after the end of the Participant's fifth taxable year after the year in which he terminated employment. *See Plan Section 4.5. If this option is not selected, Participants will not share in Employer Non-elective Contributions after the Plan Year in which their employment terminates, and Non-elective Contributions will be allocated based only on Compensation earned prior to the Severance from Employment.*

☐ **Disabled Employees.** If elected, Employees who are permanently and totally disabled (as defined in Code §22(e)(3)) will continue to share in the Non-elective Contributions made by the Employer for a Plan Year for (*See Plan Section 4.5*):

☐ A fixed period of _____ years, or

☐ A period to be determined by the Employer, which shall be determined on a uniform and non-discriminatory basis for all Participants.

☐ **Matching Contributions**

☐ Matching Contribution Formula as follows (select 1. or 2. below):

☐ **Discretionary.** The Employer may make matching contributions equal to a discretionary percentage, to be determined by the Employer, of the Participant's Elective Deferrals.

☐ **Fixed - uniform rate/amount.** The employer will make matching contributions equal to _____ % (e.g., 50) of the Participant's Elective Deferrals

☐ **Matching limit on Elective Deferrals.** In determining the Employer matching contribution above, only the following will be matched. (Leave blank if not applicable.)

☐ The percentage or dollar amount specified below (select one or both):

☐ _____ % of a Participant's Compensation.

☐ \$ _____.

☐ A discretionary percentage of a Participant's Compensation or a discretionary dollar amount, the percentage or dollar amount to be determined by the Employer on a uniform basis for all Participants.

☐ **Maximum matching contribution.** The matching contribution made on behalf of any Participant for any Plan Year will not exceed (leave blank if no limit on matching contributions)

☐ \$_____.

☐ _____% of a Participant's Compensation.

Eligibility

☐ All employees shall be eligible to receive 403(b) Employer contributions except as listed below (if no exclusions are listed, all employees will be eligible).

☐ Other – If Employer contributions are limited to a small class of employees, then list who is eligible to receive 403(b) Employer contributions (attach any corresponding agreement that defines who is eligible to receive 403(b) Employer contributions).

Age Requirement

☐ An Employee will be eligible to receive Employer contributions after attaining age _____ (May not be more than 21 years of age). *If not checked, there will be no age requirement.*

Years of Eligibility

☐ Participants are eligible to receive Employer contributions after completing _____ Year(s) of Service (the Years of Service required may not be more than _____ Years of Service). *If not checked, there will be no Years of Service requirement.*

Entry Date. Employer Non-elective Contributions and Matching Contributions will be effective on the first Entry Date occurring on or after the Employee has satisfied any applicable Age and Service conditions indicated above, or as soon as administratively feasible thereafter.

Vesting Schedule. The Vesting schedule selected below will apply only to Employer Matching Contributions and Employer Non-elective Contributions made on behalf of a Participant.

<input type="checkbox"/> Graded Vesting	Years of Service	Vested Percentage
	1	0%
	2	20%
	3	40%
	4	60%
	5	80%
	6	100%
<input type="checkbox"/> Cliff Vesting Schedule	Years of Service	Vested Percentage
	1	0%
	2	0%
	3	100%

☐ Other — Please attach vesting schedule. *Schedule must be at least as liberal as a 15-year cliff vesting schedule or a 5 to 20 year graded vesting schedule in each year, without switching between the schedules.*

If no option is selected, all eligible employees will be 100% vested upon becoming eligible to participate in the Plan. Regardless of the option selected above, all Participants will be 100% vested immediately in the portion of their Accounts attributable to Elective Deferrals, Roth Elective Deferrals, and Rollover Contributions.

Investment Arrangement

- ☐ Annuity Contract offered by an approved Vendor identified in Appendix I.
- ☐ Custodial Account offered by an approved Vendor identified in Appendix I.

Loans

- ☐ Loans *will be* available under the Plan from vested Employer contributions, subject to availability and any additional conditions that may apply under a Participant's 403(b) Individual Agreement(s).

If not checked, Loans ARE NOT permitted from vested Employer contributions. You may select this option ONLY if you have also selected the Loans option in the General Loans section.

Distribution Restrictions - (Employer contributions only)

- ☐ **Custodial Account.** Employer contributions held in a Custodial Account may be distributed upon the occurrence of any of the following events (select those which apply):

- ☐ Retirement or severance from employment.
- ☐ Death.
- ☐ Disability.
- ☐ Attainment of age _____. (Must not be earlier than age 59½.)

- ☐ **Annuity Contract.** Employer contributions held in an Annuity Contract may be distributed upon the occurrence of any of the following events (select those which apply):

- ☐ Retirement or severance from employment.
- ☐ Disability.
- ☐ Death.
- ☐ Completion of _____ Years of Service.
- ☐ Attainment of age _____. (May be earlier than age 59½).

Forms of Distribution. Elect one or more of the following options for Custodial Accounts:

- ☐ Single lump sum.
- ☐ Partial lump sum.
- ☐ Installments.
- ☐ Other form permitted under the terms of the applicable Custodial Agreement as selected by the Participant.

APPENDIX I

EFFECTIVE DATE: 05/24/2017

DAWSON SPRINGS BOE 403(b) PLAN

ALLOCATION OF PLAN ADMINISTRATIVE FUNCTIONS

Below are the various administrative functions necessary to operate the plan and the party responsible for carrying out that function, including the discretionary authority to make determinations with respect to that function. See Section 2.1.B. of the Plan.

<u>DESCRIPTION OF ADMINISTRATIVE FUNCTION</u>	<u>PARTY RESPONSIBLE</u>
Determine whether an employee is eligible to participate in the Plan	Administrator
Determine that the requirements of the Plan and section 403(b) of the Internal Revenue Code are properly applied, including whether the Employer is a member of a controlled group	Administrator
Determine the status of domestic relations orders or qualified domestic relations orders.	Administrator
Providing notice of the plan to employees and enrolling eligible employees	Administrator
Determine whether contributions comply with the applicable requirements and limitations	AFPlanServ®
Determine whether hardship withdrawals and loans comply with applicable requirements and limitations	AFPlanServ®
Determine that any transfers, rollovers, or purchases of service credit comply with applicable requirements and limitations	AFPlanServ®

APPROVED/DESELECTED VENDORS

APPROVED VENDOR LIST

Approved Vendor — an investment provider selected by the Plan Sponsor to receive 403(b) contributions from the plan for investment in Annuity Contract(s) or Custodial Agreements.

<u>Name of Vendor</u>	<u>Contact Person</u>	<u>Telephone Number</u>
AMERICAN FIDELITY ASSURANCE FORESTERS FINANCIAL SERVICES INC	ANNUITIES BECKY DANIEL	(800) 662-1113 (800) 342-4015

DESELECTED VENDOR LIST

Deselected Vendor — an investment provider that is no longer eligible to receive 403(b) contributions on behalf of the Plan as elected by the Plan Sponsor.

<u>Name of Vendor</u>	<u>Contact Person</u>	<u>Telephone Number</u>
CITIZENS SECURITY LIFE INS		

Important Notes:

1921. As provided under the Plan, any Approved Vendor, named in Appendix I, has agreed to share information necessary for compliance purposes with the Employer, an Administrator and/or with any other 403(b) vendor as may be required to facilitate compliance with the Plan and all applicable laws and regulations.
1922. Each Approved Vendor named above is required to maintain records of the Investment Arrangements offered under the Plan to comply with the information sharing requirements of the Plan and applicable information sharing agreements



Revision to 403(b) Investment Provider Agreement -Acceptance and Approval -

Name of Plan: DAWSON SPRINGS BOE 403(b) Plan.
Plan ID: PSKY82841

DAWSON SPRINGS BOE has reviewed the official copy of the revised 403(b) Investment Provider Agreement ("Agreement") provided by AFPlanServ® as part of the amendment and restatement of our 403(b) Plan ("Plan") to begin operating under the new Volume-Submitter Prototype Plan Document.

By our signature below, we approve and accept the revisions that have been made to the Agreement, and understand that as of the effective date our Plan is officially amended and restated, the revised Agreement will supersede all Agreements that are currently in place.

The effective date of this change will either be the date we officially adopt the amended Plan* or September 1, 2017, whichever comes first.

**The date the Adoption Agreement is signed and executed.*

Acknowledgment and Signature:

Authorized Signature

Printed Name/Title

Date