

BOARD OF EDUCATION  
OSWEGO COMMUNITY UNIT SCHOOL DISTRICT NO. 308  
Kane/Kendall/Will Counties, Illinois

**RESOLUTION ADOPTING THE EMPLOYER PARTICIPATION AGREEMENT  
FOR THE  
TEACHERS' RETIREMENT SYSTEM SUPPLEMENTAL SAVINGS PLAN**

**WHEREAS**, the Board of Education of Oswego Community Unit School District No. 308, Kendall, Kane and Will Counties, Illinois ("Board" or "Employer") is a political subdivision of the State of Illinois and is an employer subject to Article 16 of the Illinois Pension Code and an eligible employer pursuant to Section 457(e)(1)(A) of the *Internal Revenue Code* of 1986;

**WHEREAS**, the Teachers' Retirement System of the State of Illinois ("TRS" or "System") is a retirement system established under Article 16 of the Illinois Pension Code;

**WHEREAS**, Section 16-204 of the Illinois Pension Code (40 ILCS 5/16-204) requires the System to offer an optional contribution benefit to any active member of the System who chooses to participate.

**WHEREAS**, in compliance with 40 ILCS 5/16-204 the Board of Trustees of the System established the Teachers' Retirement System of the State of Illinois Supplemental Savings Plan ("SSP" or "Plan"), effective October 29, 2019, for the benefit of eligible members, a copy of which Plan is attached hereto and incorporated herein as EXHIBIT A;

**WHEREAS**, pursuant to Section 1.01 of the Plan, the System finds the Plan is: (i) an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code ("Code") and is a governmental plan within the meaning of Code Section 414(d) and Section 3(32) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and that (ii) the purpose of the Plan is to provide eligible individuals the opportunity to save on a regular and long-term basis for their retirement by allowing participants to designate a portion of their compensation to be deferred and invested until such time as the participants may withdraw such amounts as provided under the terms of this Plan.;

**WHEREAS**, the System shall act as the Plan's Administrator with the responsibility of enrolling participants in the Plan, sending contributions for each participant to the selected fund sponsor(s), and performing the duties required for operation of the Plan;

**WHEREAS**, pursuant to Section 13.02 of the Plan the Employer "is only responsible for: (a) entering into salary reduction agreements with participants and timely

remitting contributions to the Plan; (b) monitoring contribution limits as provided in Section 5.03; and (c) such other responsibilities as may be reasonably delegated to the Employer by the Administrator from time to time with reasonable prior notice, which shall only be ministerial in nature" as authorized by the powers of the Administrator provided for in Section 13.03;

**WHEREAS**, the Employer has been required by the System to adopt the SSP, by entering into the Employer Participation Agreement, a copy of which is attached hereto and incorporated herein as EXHIBIT B (the "Agreement");

**WHEREAS**, any additional obligations of the Employer that may be required by the Agreement in excess of what is specifically provided for in Section 13.02, if any, shall be either: (i) disclaimed by the Employer in the event such obligation is inconsistent with Section 13.02(c); or (ii) deemed to be responsibilities delegated to the Employer pursuant to the System's delegation powers as the Administrator authorized by Section 3.13 in the event such obligation is consistent with Section 13.02(c);

**WHEREAS**, the Board desires to provide its administration with the power to execute any and all necessary documents, including, but not limited to, the Employer Participation Agreement, as necessary now and in the future to effectuate initial participation in and maintenance of the Supplemental Savings Plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of Oswego Community Unit School District No. 308, Kendall, Kane and Will Counties, Illinois, as follows:

**Section 1:** That the appropriate officers of the Employer (the "Authorized Officers") be and hereby are authorized to and directed to take any and all action, including, but not limited to, the execution and delivery of documents and instruments to the System, as such Authorized Officers deem necessary or desirable in their sole discretion to effectuate fully and carry out the purposes of the foregoing resolutions and to ensure the Employer adopts the Supplemental Savings Plan and performs all of its duties and responsibilities, as set forth in the Employer Participation Agreement and the Supplemental Savings Plan, attached hereto in substantial form, subject to legal review, and incorporated herein respectively as **Exhibits A and B**.

**Section 2:** In approving and submitting the Agreement and participating in the System's Plan, the Board:

- a) Reserves the right to change, amend, modify, or otherwise terminate its participation in the SSP to the fullest extent permitted by law.
- b) Disclaims, and does not assume: (i) any obligation not specifically stated in or appropriately designated to the Employer in a manner consistent with the SSP; (ii) any fiduciary, custodial, oversight or administrator duties or responsibilities to employee participants in the SSP, or for the SSP's design, administration or operation thereon; (iii) involvement in, or

responsibility for, any investment choices, advice, decisions, amounts, losses, taxes or penalties made or experienced by employee participants in the SSP; and (iv) any other duties or responsibilities of any type whatsoever to employee participants or anyone else, except to the extent of the District's duty to withhold the amounts properly directed by the employee participant and confirmed by System, or its designated SSP Administrator, and to pay such amounts into the SSP, as directed by System.

- c) Authorizes the Superintendent, or his/her designee, to fully inform and obtain written consent of understanding from any employees wishing to participate in the SSP of the Employer's role and obligations thereto, in any manner he/she deems appropriate with review and approval by the Employer's attorney.

Section 3: The Board designates individuals holding the following positions as the Authorized Officers for purposes of the foregoing duties and responsibilities until alternate or additional Authorized Officers are designated by Board action:

- 1) Dr. John Sparlin, Superintendent
- 2) Mr. Kenneth Miller, Executive Director of Human Resources

Section 4: This Resolution shall be in full force and effect forthwith upon its passage. Any signature line in this Resolution not signed manually by the Board President or Board Secretary may be signed electronically or deemed to be signed through email or other electronic communications with the same force and effect as an original written signature, pursuant to the *Uniform Electronic Transactions Act* (815 ILCS 333/1 et seq.) and other applicable law.

**ADOPTED** this \_\_\_\_\_ day of September, 2022.

Ayes:

---

Nays:

---

Absent:

---

---

President, Board of Education

ATTEST:

---

Secretary, Board of Education

**EXHIBIT A**  
**Supplemental Savings Plan**

**EXHIBIT B**  
**Employer Participation Agreement**