IMPERIAL IRRIGATION DISTRICT
RESOLUTION NO. 28-2023

WHEREAS, Imperial Irrigation District (the "District") sponsors four 457(b) deferred compensation programs through Corebridge Financial, Lincoln Financial Group, Nationwide, and Vanguard (collectively, the "457(b) Program") for the benefit of current and former eligible employees of the District; and

WHEREAS, pursuant to the terms of the 457(b) Program, the District has the power to amend the 457(b) Program; and

WHEREAS, pursuant to the terms of the 457(b) Program, the District is the Plan Administrator and fiduciary of the 457(b) Program and has the power and duty to control and manage the operation and administration of the 457(b) Program; and

WHEREAS, pursuant to the terms of the 457(b) Program, the District has the power to select the providers for investment of the assets of the 457(b) Program; and

WHEREAS, the District sponsors the Imperial Irrigation District 401(a) Retirement Plan (the "401(a) Plan") for the benefit of current and former eligible employees of the District; and

WHEREAS, on September 6, 2022, the Board of Directors of the District (the "Board") clarified that the Manager, Human Resources Department and Chief Financial Officer of the District, jointly and in their settlor capacity (such individuals collectively, the "Settlor Committee"), has full authority to amend the 401(a) Plan as such committee deems necessary or appropriate to implement the provisions of any collective bargaining agreements upon their ratification by the District; and

WHEREAS, on September 6, 2022, the Board delegated to the Settlor Committee the authority to amend the 401(a) Plan as it deems necessary or appropriate, provided that such amendment does not substantially increase the cost of the 401(a) Plan or substantially alter the nature of such plan, as determined with the assistance of counsel; appoint members of the fiduciary committees of the 401(a) Plan; adopt charters establishing the rules for management and oversight of the committees; and adopt an investment policy statement to use in the management and oversight of plan assets and any investment managers; and

WHEREAS, on September 6, 2022, the Board established an Administrative Committee and delegated to it the authority to serve as the Plan Administrator of the 401(a) Plan, with full authority to administer the 401(a) Plan and to further delegate such duties as the Administrative Committee determines to be appropriate; and

WHEREAS, on September 6, 2022, the Board established an Investment Committee and delegated to it the authority to oversee the management and control of the 401(a) Plan assets, including but not limited to the selection and monitoring of investment funds offered under the 401(a) Plan, with full discretion to further delegate such duties as the Investment Committee determines to be appropriate; and

WHEREAS, the District now wishes to extend the same authority and discretion delegated to the Settlor, Administrative and Investment Committees of the 401(a) Plan to the 457(b) Program, so that such committees will provide appropriate settlor and fiduciary oversight and management with respect to the administration and investments of the 457(b) Program.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the District hereby extends the authority of the Settlor, Administrative and Investment Committees of the 401(a) Plan to the 457(b) Program, so that such committees will provide appropriate settlor and fiduciary oversight and management with respect to the administration and investments of the 457(b) Program.

PASSED AND ADOPTED this 5th day September, 2023.

IMPERIAL IRRIGATION DISTRICT
ORGANIZED
JULY 25, 1911
EL CENTRO, CALIFORNIA

IMPERIAL IRRIGATION DISTRICT

President

Secretary