

Ascent Academies of Utah Board of Directors Meeting



Date: Monday, December 6, 2021

Time: 9:30 AM

Anchor Location: 4179 S. Riverboat Road, STE 170; Salt Lake City, UT 84123

Teleconference: <https://us02web.zoom.us/j/82633351610>

Meeting ID: 826 3335 1610; Passcode: Ascent; Mobile: +16699009128

This meeting will be held via teleconference.

Ascent Academies of Utah's network of schools utilizes the Schoolwide Enrichment Model to build a strong educational foundation and to provide an enriching, individualized and varied educational experience to all students.

AGENDA

CALL TO ORDER

CONSENT ITEMS

- October 13, 2021 Board Meeting Minutes

PUBLIC COMMENT (comments will be limited to three minutes)

- 2022-2023 Fee Schedule and Fee Waiver Policy

REPORTS

- Executive Director Report
- Finance Report

VOTING ITEMS

- Financial Reporting, Debt and Risk Management Plan
- Board and Administration Succession Plan
- Disclosure Policy and Procedures
- Post-Issuance Tax Compliance Policy
- Borrower Authorizing Resolution
- Reimbursement Resolution
- Finance Authority Application and Fee
- Engagement of Underwriter(s)
- Lehi Boundary Line Action Lead Director Authorization
- Helpside 401K Participation Agreement

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call 801-444-9378 to make appropriate arrangements. One or more board members may participate electronically or telephonically pursuant to UCA 52-4-7.8.

- Saratoga Springs Expenses
 - Kitchen Equipment
 - Furniture
- Parent Compact
- LEA-Specific License Requests
- Rosetta Stone
- Lehi Campus School LAND Trust 2021-2022 Plan Amendment

CLOSED SESSION

- Closed Session to discuss the character, professional competence, or physical or mental health of an individual pursuant to Utah Code 52-4-205(I)(a).

CALENDARING

- Next Board Meeting

ADJOURN

ASCENT ACADEMIES OF UTAH

Executive Summary

2022-2023 FEE SCHEDULE & FEE WAIVER POLICY

School Fee Schedules must be approved at least once each year prior to April 1. The public must be given an opportunity to comment on the proposed fee schedule during a minimum of two board meetings prior to adoption.

The Fee Waiver Policy should be reviewed and reapproved by the board annually. There are no recommended changes at this time.

FINANCIAL AND RISK MANAGEMENT POLICY

This, along with the next two, are standard policies that are required by the Utah Charter School Finance Authority or considered best practice by underwriters. This policy basically provides that the school will continue the things it is already doing to exercise good judgment to manage financial and other risks.

SUCCESSION PLAN

This plan provides an outline of good practices for handling turnover of the board and school administration and is consistent with how the school would likely handle these situations.

CONTINUING DISCLOSURE POLICY

Since the bonds will be issued and traded publicly, there are requirements to disclose various information about the school upon issuance and ongoing as long as the bonds are outstanding. That ongoing disclosure is primarily handled by AW, but this policy acknowledges the requirements and outlines processes for how it happens.

POST-ISSUANCE TAX COMPLIANCE POLICY

Since the bonds are tax-exempt, there are a number of IRS requirements necessary to maintain that status. One of the many agreements the school will enter into for the bond issuance is a Tax Compliance Agreement, which will provide that the school will comply with applicable tax laws in order to maintain the tax-exempt status of the bonds, including adopting a Tax

Compliance Policy. This policy will satisfy that requirement and outlines the relevant tax requirements the school will follow.

BORROWER AUTHORIZING RESOLUTION

This the main resolution authorizing the issuance of the bonds and the execution of all the documents and taking all actions associated with the transaction. It is a little early in the process to adopt this resolution, which typically isn't done until after the school presents to the finance authority and has bond documents drafted. However, we are trying to get this all done now so that we don't need another board meeting before we close on the financing. Our hope is that we should be ok, but there is a chance that the finance authority could take issue with it and find this resolution inadequate in some way and require us to come back and adopt a new authorizing resolution.

REIMBURSEMENT RESOLUTION

In order to allow the school to reimburse itself for funds it spends related to the financing (such as real estate due diligence, etc.) from the bond proceeds, the school needs to have a resolution like this.

FINANCE AUTHORITY APPLICATION AND FEE

This motion will authorize submitting an application to issue bonds to the Utah Charter School Finance Authority and paying their \$20,000 application fee. The fee, however, will be reimbursed to the school from the authority once the transaction closes.

SELECTION OF UNDERWRITER

The underwriter markets and sells the bonds to investors. David Robertson will be providing a summary of the underwriter options and will walk the board through this decision at the meeting. This is the last member of the financing team that needs to be selected.

AUTHORIZE LEAD DIRECTOR TO TAKE ACTIONS NECESSARY TO RESOLVE LEHI BOUNDARY LINE ISSUES

In the summer of 2020, the board authorized a land swap agreement with a neighbor at the Lehi campus in order to resolve some boundary encroachment issues. Unfortunately, as Kirton McConkie has been working on real estate due diligence matters, they discovered that the resolution we had documented in the agreement will not work as anticipated. In order to keep the process moving forward and avoid the need for another board meeting, this resolution will

authorize the Lead Director to take whatever actions are necessary to get the situation resolved in an equitable way order to proceed with the financing.

HELPSIDE 401K PARTICIPATION AGREEMENT

Helpside provides participating employers with a 401(k) plan that assists employees as they plan for retirement. While Helpside makes every effort to minimize fees and administration associated with the plan, every six years the IRS requires that qualified 401(k) plans be completely amended and restated. In 2022, the Helpside Inc. 401(k) Retirement Plan will be amended and restated. Although the amended and restated agreement is identical to the existing agreement, the amended and restated agreement will need to be approved and signed by each participating employer.

This process includes a significant amount of work from the plan's third-party administrator, National Benefit Services (NBS), to comply with the IRS mandate. As a result, NBS charges a restatement fee of \$200 to each participating employer. You will see this charge on your Helpside payroll invoice for the first payroll following December 1st.

Even though the amended and restated agreement is identical to your existing agreement, this requires board approval. The due date for the signed agreement to be returned to Helpside is January 31, 2022.

Ascent Academies of Utah Board of Directors Meeting



Date: Wednesday, October 13, 2021

Anchor Location: 4179 S. Riverboat Road, STE 170; Salt Lake City, UT 84123

This board meeting was held via teleconference.

Board Members Present: Mike Ostermiller, Mike Greenhalgh, Jim Horton

Board Members Excused: Tyler Schvaneveldt, Stuart Adams

Others in Attendance: Kara Finley, Brandon Fairbanks, Brad Taylor, Kim Dohrer, Maddie Page, Cole Arnold

Ascent Academies of Utah's network of schools utilizes the Schoolwide Enrichment Model to build a strong educational foundation and to provide an enriching, individualized and varied educational experience to all students.

MINUTES

CALL TO ORDER

- Mike Ostermiller called the board meeting to order at 9:05 AM.

CONSENT ITEMS

- **September 13, 2021 Board Meeting Minutes**
Mike Greenhalgh made a motion to approve the September 13, 2021 Board Meeting Minutes; Jim Horton seconded. Motion passed; the votes were as follows:
 - Mike Ostermiller – AYE
 - Mike Greenhalgh – AYE
 - Jim Horton – AYE

VOTING ITEMS

- **LEA-Specific Licenses**
Maddie Page reviewed the rationale for the LEA-Specific license request and the candidate's background.
Mike Greenhalgh made a motion to approve the LEA-Specific License request for Alexia Saborio; Jim Horton seconded. Motion passed; the votes were as follows:
 - Mike Ostermiller – AYE
 - Mike Greenhalgh – AYE
 - Jim Horton – AYE

ADJOURN

- A board meeting may need to be scheduled in November and board members will be contacted to find a suitable date.

Mike Greenhalgh made a motion to adjourn the board meeting; Jim Horton seconded.

Motion passed; the votes were as follows:

- *Mike Ostermiller – AYE*
- *Mike Greenhalgh – AYE*
- *Jim Horton – AYE*

Board meeting adjourned at 9:12 AM.

DRAFT

DRAFT

Ascent Academies of Utah 2022-2023 Fee Schedule

FEES FOR OPTIONAL ACTIVITIES, PROGRAMS, AND SPORTS (for participating students in grades identified below)		
Fee Description	Expenditures Funded by Fee (Spend Plan)	Total Fee
Basketball (grades 6-9)	<ul style="list-style-type: none"> Referee fees and fees for school to participate in Utah Charter & Small Schools Athletic League 	\$75
Volleyball (grades 6-9)	<ul style="list-style-type: none"> Referee fees and fees for school to participate in Utah Charter & Small Schools Athletic League 	\$50
Soccer (grades 6-9)	<ul style="list-style-type: none"> Referee fees and fees for school to participate in Utah Charter & Small Schools Athletic League 	\$50
Archery (grades 4-9)	<ul style="list-style-type: none"> Costs to participate at local and state competitions and stipend for coach 	\$50
Mountain Biking (grades 7-9)	<ul style="list-style-type: none"> Costs to participate at local and state competitions and stipend for coach 	\$50
Cross Country (grades 6-9)	<ul style="list-style-type: none"> Referee fees and fees for school to participate in Utah Charter & Small Schools Athletic League 	\$25
Ultimate Frisbee (grades 6-9)	<ul style="list-style-type: none"> Referee fees and fees for school to participate in Utah Charter & Small Schools Athletic League 	\$25
School Play/Musical (grades K-9) (up to three per year)	<ul style="list-style-type: none"> Costs for rights to perform the play/musical, props, and costumes 	\$50 per play
End-of-Year Trip (grade 9)	<ul style="list-style-type: none"> Travel costs (air and ground transportation as well as cruise ship fees, as applicable), hotel accommodations, and costs for day activities (such as amusement parks, etc.) 	\$750
esports (grades 7-9)	<ul style="list-style-type: none"> Costs to participate at local and state competitions, stipend for coach, and equipment 	\$60

Per Utah Administrative Code Rule R277-407-6, Ascent Academies of Utah is required to publish the per student annual maximum fee amounts described below:

Per Student (Grade 9) Annual Maximum Fee Amount For School Year: \$1,200

This amount reflects the total student fees any student in grade 9 would be required to pay if the student participated in all activities, programs, and sports provided, sponsored, or supported by the School for students in grade 9 for the year.

Per Student (Grades 6-8) Annual Maximum Fee Amount For School Year: \$450

This amount reflects the total student fees any student in grades 6-8 would be required to pay if the student participated in all activities, programs, and sports provided, sponsored, or supported by the School for students in grades 6-8 for the year.

Per Student (Grades K-5) Annual Maximum Fee Amount For School Year: \$200

This amount reflects the total student fees any student in grades K-5 would be required to pay if the student participated in all activities, programs, and sports provided, sponsored, or supported by the School for students in grades K-5 for the year.

Notice to Parents: Your student may be eligible to have on or more of their fees waived. For information on fees and fee waivers, please contact an administrator at the School and/or review the school fees materials provided in your registration packets (School Fees Posters and Notices, Fee Waiver Policy, Fee Waiver Applications, Fee Waiver Decision and Appeal Form, etc.). If you file a fee waiver request with the School and the request is denied, you may appeal the School's decision.

Fee Waiver Policy

Adopted: December 11, 2013

Revised: March 25, 2019

Revised: March 2, 2020

Revised: July 27, 2020

Reapproved: December 14, 2020

Purpose

Ascent Academies of Utah (the "School") must abide by the Utah State Board of Education rules which direct the School's Board of Directors (the "Board") to implement a policy regarding student fees. The purpose of this policy is to provide educational opportunities for all students. This allows the School to establish a reasonable system of fees, while prohibiting practices that would exclude those unable to pay from participation in school-sponsored activities.

Policy

Under the direction of the Board, the School's Lead Director is authorized to administer this policy and is directed to do so fairly, objectively, and without delay, and in a manner that avoids stigma and unreasonable burdens on students or parents/guardians.

Definitions

"Co-curricular activity" means an activity, course, or program that:

- (a) is an extension of a curricular activity;
- (b) is included in an instructional plan and supervised or conducted by a teacher or educational professional;
- (c) is conducted outside of regular School hours;
- (d) is provided, sponsored, or supported by the School;
- (e) includes a required regular School day activity, course, or program.

"Curricular activity" means an activity, course, or program that is:

- (a) intended to deliver instruction;
- (b) provided, sponsored, or supported by the School; and
- (c) conducted only during School hours.

"Extracurricular activity"

- (a) means an activity or program for students, outside of the regular School day, that:
 - (i) not directly related to delivering instruction;
 - (ii) not a curricular activity or co-curricular activity; and
 - (iii) provided, sponsored, or supported by the School.
- (b) does not include a noncurricular club as defined in Section 53G-7-701.

"Fee" means something of monetary value requested or required by the School as a condition to a student's participation in an activity, class, or program provided, sponsored, or supported by the School. This includes money or something of monetary value raised by a student or the student's family through fundraising.

"Instructional equipment"

- (a) means an activity-related, course-related, or program-related tool or instrument that:
 - (i) is required for a student to use as part of an activity, course, or program in a secondary school;
 - (ii) typically becomes the property of the student upon exiting the activity, course, or program, and
 - (iii) is subject to a fee waiver;
- (b) includes:
 - (i) shears or styling tools;
 - (ii) a band instrument;
 - (iii) a camera;
 - (iv) a stethoscope; or
 - (v) sports equipment, including a bat, mitt, or tennis racket.
- (c) does not include school equipment.

"Instructional supply" means a consumable or non-reusable supply that is necessary for a student to use as part of an activity, course, or program in a secondary school and includes:

- (a) prescriptive footwear;
- (b) brushes or other art supplies, including clay, paint, or art canvas;
- (c) wood for wood shop;
- (d) Legos for Lego robotics;
- (e) film; or
- (f) filament used for 3D printing.

"Non-waivable charge" means a cost, payment, or expenditure that:

- (a) is a personal discretionary charge or purchase, including:
 - (i) a charge for insurance, unless the insurance is required for a student to participate in an activity, class, or program;
 - (ii) a charge for college credit related to the successful completion of:
 - (A) a concurrent enrollment class; or
 - (B) an advanced placement examination; or
 - (iii) except when requested or required by the School, a charge for a personal consumable item such as a yearbook, class ring, letterman jacket or sweater, or other similar item;
- (b) is subject to sales tax as described in Utah State Tax Commission Publication 35, Sales Tax Information for Public and Private Elementary and Secondary Schools; or

- (c) by Utah Code, federal law, or State Board of Education rule is designated not to be a fee, including:
 - (i) a school uniform as provided in Utah Code § 53G-7-801;
 - (ii) a school lunch; or
 - (iii) a charge for a replacement for damaged or lost School equipment or supplies.

"Provided, sponsored, or supported by the School"

- (a) means an activity, class, program, fundraiser, club, camp, clinic, or other event that:
 - (i) is authorized by the School; or
 - (ii) satisfies at least one of the following conditions:
 - (A) the activity, class, program, fundraiser, club, camp, clinic, or other event is managed or supervised by the School, or a School employee in the employees School employment capacity;
 - (B) the activity, class, program, fundraiser, club, camp, clinic, or other event uses, more than inconsequentially, the School's facilities, equipment, or other School resources; or
 - (C) the activity, class, program, fundraising event, club, camp, clinic, or other event is supported or subsidized, more than inconsequentially, by public funds, including the School's activity funds or minimum school program dollars.
- (b) does not include an activity, class, or program that meets the criteria of a noncurricular club as described in Title 53G, Chapter 7, Part 7, Student Clubs.

"Provision in lieu of fee waiver"

- (a) means an alternative to fee payment or waiver of fee payment; and
- (b) does not include a plan under which fees are paid in installments or under some other delayed payment arrangement.

"School equipment" means a durable school-owned machine, equipment, or tool used by a student as part of an activity, course, or program in a secondary school and includes a saw or 3D printer. "School equipment" includes a saw or 3D printer.

"Requested or required by the School as a condition to a student's participation" means something of monetary value that is impliedly or explicitly mandated or necessary for a student, parent, or family to provide so that a student may:

- (a) fully participate in school or in a School activity, class, or program;
- (b) successfully complete a School class for the highest grade; or
- (c) avoid a direct or indirect limitation on full participation in a School activity, class, or program, including limitations created by:
 - (i) peer pressure, shaming, stigmatizing, bullying, or the like; or
 - (ii) withholding or curtailing any privilege that is otherwise provided to any other student.

"Something of monetary value"

- (a) means a charge, expense, deposit, rental, fine, or payment, regardless of how the payment is termed, described, requested or required directly or indirectly, in the form of money, goods or services; and
- (b) includes:
 - (i) charges or expenditures for a School field trip or activity trip, including related transportation, food, lodging, and admission charges;
 - (ii) payments made to a third party that provide a part of a School activity, class, or program;
 - (iii) classroom textbooks, supplies or materials;
 - (iv) charges or expenditures for school activity clothing; and
 - (v) a fine, except for a student fine specifically approved the School for:
 - (A) failing to return School property;
 - (B) losing, wasting, or damaging private or School property through intentional, careless, or irresponsible behavior; or
 - (C) improper use of School property, including a parking violation.

"Textbook"

- (a) means instructional material necessary for participation in an activity, course, or program, regardless of the format of the material;
- (b) includes:
 - (i) a hardcopy book or printed pages of instructional material, including a consumable workbook; or
 - (ii) computer hardware, software, or digital content.
- (c) does not include instructional equipment or instructional supplies.

"Waiver" means a full release from the requirement of payment of a fee and from any provision in lieu of fee payment.

General School Fees Provisions

The School may only collect a fee for an activity, class, or program provided, sponsored, or supported by the School consistent with School policies and state law.

Beginning with the 2021-2022 school year:

- (a) if the School imposes a fee, the fee shall be equal to or less than the expense incurred by the School in providing for a student the activity, course, or program for which the School imposes a fee; and
- (b) the School may not impose an additional fee or increase a fee to supplant or subsidize another fee.

Beginning with the 2022-23 school year, the School may not sell textbooks or otherwise charge a fee for textbooks or the maintenance costs of School equipment as provided in Section 53G-7-602, except for a textbook used for a concurrent enrollment or advanced placement course.

All fees are subject to the fee waiver provisions of this policy.

Fees for Classes & Activities During the Regular School Day

Fees for Students in Kindergarten through Sixth Grade

No fee may be charged in kindergarten through sixth grade for materials, textbooks, supplies (except as provided below), or for any class or regular school day activity, including assemblies and field trips.

Elementary students cannot be required to provide their own student supplies. However, the School or teacher may provide to a student's parent or a suggested list of student supplies for use during the regular school day so that a parent or guardian may furnish on a voluntary basis student supplies for student use. The list provided to a student's parent or guardian must include and be preceded by the following language:

"NOTICE: THE ITEMS ON THIS LIST WILL BE USED DURING THE REGULAR SCHOOL DAY. THEY MAY BE BROUGHT FROM HOME ON A VOLUNTARY BASIS, OTHERWISE, THEY WILL BE FURNISHED BY THE SCHOOL."

The School may charge a fee to a student in grade six if all of the following are true:

- (a) the School has students in any of the grades seven through twelve;
- (b) the School follows a secondary model of delivering instruction to the School's grade six students; and
- (c) The School annually provides notice to parents that the School will collect fees from grade six students and that the fees are subject to waiver.

Fees for Students in Seventh through Ninth Grade

Fees may be charged in grades 7-9 in connection with an activity, class, or program provided, sponsored, or supported by the School that takes place during the regular school day if the fee is approved as provided in this policy and state law. All such fees are subject to waiver. In addition, if an established or approved class requires payment of fees or purchase of items (i.e., tickets to events, etc.) in order for students to fully participate and to have the opportunity to acquire all skills and knowledge required for full credit and highest grades, the fees or costs for the class are subject to waiver.

In project related courses, projects required for course completion will be included in the course fee.

Secondary students may be required to provide their own student supplies, subject to the fee waiver provisions of this policy.

Fees for Optional Projects

The School may require students at any grade level to provide materials or pay for an additional discretionary project if the student chooses a project in lieu of, or in addition to a required classroom project. A student may not be required to select an additional project as a condition to enrolling, completing, or receiving the highest possible grade for a course. The School will avoid allowing high cost additional projects, particularly when authorizing an additional discretionary project results in pressure on a student by teachers or peers to also complete a similar high cost project.

Fees for Activities Outside of the Regular School Day

Fees may be charged in all grades for any School-sponsored activity that does not take place during the regular school day if participation in the activity is voluntary and does not affect the student's grade or ability to participate fully in any course taught during the regular school day. Fee waivers are available for such fees.

A fee related to a co-curricular or extracurricular activity may not exceed the maximum fee amounts for the co-curricular or extracurricular activity adopted by the Board, as provided below.

Activities that use the School facilities outside the regular school day but are not provided, sponsored, or supported by the School (i.e., programs sponsored by the parent organization and/or an outside organization) may charge for participation, and fee waivers are not available for these charges.

An activity, class, or program that is provided, sponsored, or supported by the School outside of the regular School day or School year calendar is subject to this policy and state law regardless of the time or season of the activity, class, or program.

In the event the School provides supplemental kindergarten, the School may charge a fee related to a student's enrollment in the supplemental kindergarten. A fee for supplemental kindergarten is subject to waiver.

Fee Schedule

The Board will approve a Fee Schedule at least once each year on or before April 1. The Fee Schedule will establish the maximum fee amount per student for each activity and the maximum total aggregate fee amount per student per school year. No fee may be charged or assessed in connection with an activity, class, or program provided, sponsored, or supported by the School, including for a curricular, co-curricular or extracurricular activity, unless the fee has been set and approved by the Board, is equal to or less than the established maximum fee amount for the activity, and is included in the approved Fee Schedule.

The School will encourage public participation in the development of the Fee Schedule and related policies.

Before approving the School's Fee Schedule, the School will provide an opportunity for the public to comment on the proposed Fee Schedule during a minimum of two public Board meetings. In addition to the standard notice of Board meetings under the Open and Public Meetings Act, the School will provide notice of these Board meetings using the same form of communication regularly used by the administration to communicate with parents.

After the Fee Schedule is adopted, the Board may amend the Fee Schedule using the same process.

Maximum Fee Amounts

In connection with establishing the Fee Schedule, the Board will establish a per student annual maximum fee amount that the School may charge a student for the student's participation in all courses, programs, and activities provided, sponsored, or supported by the School for the year. This is a maximum total aggregate fee amount per student per School year.

The Board may establish a reasonable number of activities, courses, or programs that will be covered by the annual maximum fee amount.

The amount of revenue raised by a student through an individual fundraiser for an activity, as well as the total per student amount expected to be received through required group fundraising for an activity, will be included as part of the maximum fee amount per student for the activity and maximum total aggregate fee amount per student.

Notice to Parents

The Lead Director will annually provide written notice of the School's Fee Schedule and Fee Waiver Policy to the parent or guardian of each student in the School by ensuring that a written copy of the School's Fee Schedule and Fee Waiver Policy is included with all registration materials provided to potential or continuing students each year. The procedures for obtaining fee waivers and for appealing a denial of a waiver will also be included with the School's registration materials.

The School will post the applicable Fee Schedule and Fee Waiver Policy, including maximum fee amounts, on the School's website each school year.

Donations

The School may not request or accept a donation in lieu of a fee from a student or parent unless the activity, class, or program for which the donation is solicited will otherwise be fully funded by the School and receipt of the donation will not affect participation by an individual student.

A donation is a fee if a student or parent is required to make the donation as a condition to the student's participation in an activity, class, or program.

The School may solicit and accept a donation or contribution in accordance with the School's policies, including the Donation and Fundraising Policy, but all such requests must clearly state that donations and contributions by a student or parent are voluntary.

If the School solicits donations, the School: (a) shall solicit and handle donations in accordance with policies and procedures established by the School; and (b) may not place any undue burden on a student or family in relation to a donation.

Fee Collection

The School may pursue reasonable methods for obtaining payment for fees and for charges assessed in connection with a student losing or willfully damaging school property.

The School may not exclude students from school, an activity, a class, or a program that is provided, sponsored, or supported by the School during the regular school day; refuse to issue a course grade; or withhold official student records, including written or electronic grade reports, diplomas, or transcripts, as a result of unpaid fees.

The School may withhold the official student records of a student responsible for lost or damaged School property consistent with Utah Code § 53G-8-212 until the student or the student's parent has paid for the damages, but may not withhold a student's records required for student enrollment or placement in a subsequent school.

A reasonable charge may be imposed by the School to cover the cost of duplicating, mailing, or transmitting transcripts and other school records. No charge may be imposed for duplicating, mailing, or transmitting copies of school records to an elementary or secondary school in which the student is enrolled or intends to enroll.

Consistent with Utah Code § 53G-6-604, the School will forward a certified copy of a transferring student's record to a new school within 30 days of the request, regardless of whether the student owes fees or fines to the School.

Students shall be given notice and an opportunity to pay fines prior to withholding issuance of official written grade reports, diplomas and transcripts. If the student and the student's parent or guardian are unable to pay for damages or if it is determined by the School in consultation with the student's parents that the student's interests would not be served if the parents were to pay for the damages, then the School may provide for a program of voluntary work for the student in lieu of the payment. A general breakage fee levied against all students in a class or school is not permitted.

Fee Refunds

Student fees are non-refundable.

Budgeting and Spending Revenue Collected Through Fees

The School will follow the general accounting standards described in Rule R277-113 for treatment of fee revenue.

Beginning with the 2020-2021 school year, the School will establish a spend plan for the revenue collected from each fee charged. The spend plan will (a) provide students, parents, and employees transparency by identifying a fee's funding uses; (b) identify the needs of the activity, course, or program for the fee being charged and include a list or description of the anticipated types of expenditures, for the current fiscal year or as carryover for use in a future fiscal year, funded by the fee charged.

The School will share revenue lost due to fee waivers across the LEA's campuses. Financial inequities or disproportional impact of fee waivers will not fall inequitably on any one campus. The School will establish a procedure to identify and address potential inequities due to the impact of the number of students who receive fee waivers at each campus.

School Fee Collections & Accounting Procedures

It is the responsibility of the Lead Director to ensure that all student fees collected are in compliance with the Fee Schedule and applicable financial policies and procedures.

Fees must be received and deposited in a timely manner.

Money may only be collected by staff authorized by the Lead Director. Students may not collect fees.

Beginning in the 2020-21 school year, the School may not use revenue collected through fees to offset the cost of fee waivers by requiring students and families who do not qualify for fee waivers to pay an increased fee amount to cover the costs of students and families who qualify for fee waivers. However, the School may notify students and families that the students and families may voluntarily pay an increased fee amount or provide a donation to cover the costs of other students and families.

The School will distribute the impact of fee waivers across the School's campuses so that no individual campus carries a disproportionate share of the School's total fee waiver burden.

Fee Waiver Provisions

To ensure that no student is denied the opportunity to participate in a class or activity that is provided, sponsored, or supported by the School because of an inability to pay a

fee, the School provides fee waivers or other provisions in lieu of fee waivers. Fee waivers or other provisions in lieu of fee waivers will be available to any student whose parent is unable to pay a fee.

All fees are subject to waiver.

Non-waivable charges are not subject to waiver.

Fee Waiver Administration

The Lead Director will administer this policy and will review and grant fee waiver requests. The process for obtaining waivers or pursuing alternatives will be administered in accordance with this policy, fairly, objectively, and without delay, and in a manner that avoids stigma, embarrassment, undue attention, and unreasonable burdens on students and parents.

The School will not treat a student receiving a fee waiver or provision in lieu of a fee waiver differently from other students. The process for obtaining waivers or pursuing alternatives will create no visible indicators that could lead to identification of fee waiver applicants.

The process for obtaining waivers or pursuing alternatives will comply with the privacy requirements of The Family Educational Rights and Privacy Act of 1974, 20 U.S.C. 123g (FERPA). The School may not identify a student on fee waiver to students, staff members, or other persons who do not need to know. As a general rule, teachers and coaches do not need to know which students receive fee waivers. Students may not assist in the fee waiver approval process.

Fee Waiver Eligibility

A student is eligible for a fee waiver if the School receives verification that:

- (a) In accordance with Utah Code § 53G-7-504(4), family income falls within levels established annually by the State Superintendent and published on the Utah State Board of Education website;
- (b) The student to whom the fee applies receives Supplemental Security Income (SSI). If a student receives SSI, the School may require a benefit verification letter from the Social Security Administration;
- (c) The family receives TANF funding. If a student's family receives TANF, the School may require a letter of decision covering the period for which the fee waiver is sought from the Utah Department of Workforce Services; or
- (d) The student is in foster care through the Division of Child and Family Services or is in state custody. If a student is in state custody or foster care, the School may rely on the youth in care required intake form or school enrollment letter provided by a caseworker from the Utah Division of Child and Family Services or the Utah Juvenile Justice Department.

The School will not maintain copies of any documentation provided to verify eligibility for a fee waiver.

The School will not subject a family to unreasonable demands for re-qualification.

The School may grant a fee waiver to a student, on a case by case basis, who does not qualify for a fee waiver under the foregoing provisions but who, because of extenuating circumstances, is not reasonably capable of paying the fee.

The School may charge a proportional share of a fee or a reduced fee if circumstances change for a student or family so that fee waiver eligibility no longer exists.

Fee Waiver Approval Process

The Lead Director will inform patrons of the process for obtaining waivers and will provide a copy of the standard fee waiver application on the School's website and in registration materials each year.

The Lead Director will review fee waiver applications within five (5) school days of receipt. If the School denies a request for a fee waiver, the School will provide the decision to deny a waiver in writing and will provide notice of the procedure for appeal in the form approved by the Utah State Board of Education.

Any requirement that a student pay a fee will be suspended during any period in which the student's eligibility for a waiver is being determined or during the time a denial of waiver is being appealed.

The School will maintain documentation of fee waiver applications and decisions that is adequate to report the required information to the Utah State Board of Education.

Appeal Process

Denial of eligibility for a waiver may be appealed in writing to the Campus Director or Lead Director within ten (10) school days of receiving notice of denial. The School shall contact the parent within two (2) weeks after receiving the appeal and schedule a meeting with the Campus Director or Lead Director to discuss the parent's concerns. If, after meeting with the Campus Director or Lead Director, the waiver is still denied, the parent may appeal, in writing, within ten (10) school days of receiving notice of denial to the Board.

In order to protect privacy and confidentiality, the School will not retain information or documentation provided to verify eligibility for fee waivers.

Alternatives to Fees and Fee Waivers

The School may allow a student to perform service or another approved task (as described in Utah Code § 53G-7-504(2)) in lieu of paying a fee or, in the case of an eligible student, in lieu receiving a fee waiver, but such alternatives may not be required. If the School allows an alternative to satisfy a fee requirement, the Campus Director or Lead Director will explore with the interested student and his or her parent/guardian the alternatives available for satisfying the fee requirement, and parents will be given the opportunity to review proposed alternatives to fees and fee waivers. However, if a student is eligible for a waiver, textbook fees must be waived, and no alternative in lieu of a fee waiver is permissible for such fees.

The School may allow a student to perform service in lieu of paying a fee or receiving a fee waiver if: (a) the School establishes a service policy or procedure that ensure that a service assignment is appropriate to the age, physical condition, and maturity of the student; (b) the School's service policy or procedure is consistent with state and federal laws, including Section 53G-7-504 regarding the waiver of fees and the federal Fair Labor Standards Act, 29 U.S.C. 201; (c) the service can be performed within a reasonable period of time; and (d) the service is at least equal to the minimum wage for each hour or service.

A student who performs service may not be treated differently than other students who pay a fee.

The service may not create an unreasonable burden for a student or parent and may not be of such a nature as to demean or stigmatize the student.

The School will transfer the student's service credit to another LEA upon request of the student.

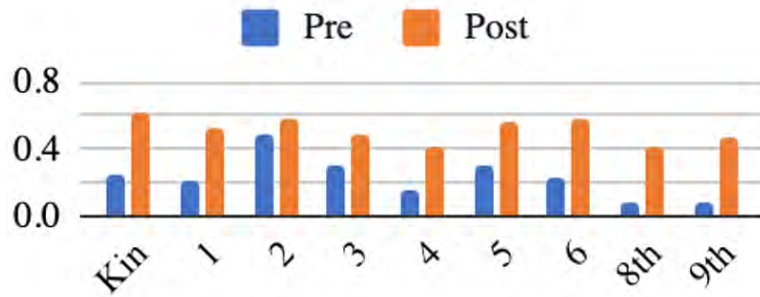
The School may make an installment payment plan available for the payment of a fee. Such a payment plan may not be required in lieu of a fee waiver.

Annual Review, Approval, and Training

The Board will review and approve this policy annually.

The School will develop a plan for at least annual training of School employees on fee-related policies specific to each employee's job functions.

Term 1 Math Growth/Proficiency



English Learners and Hispanics

	English Language Arts	Science
2019	16.1	14.2
2020	-	-
2021	19	17.8

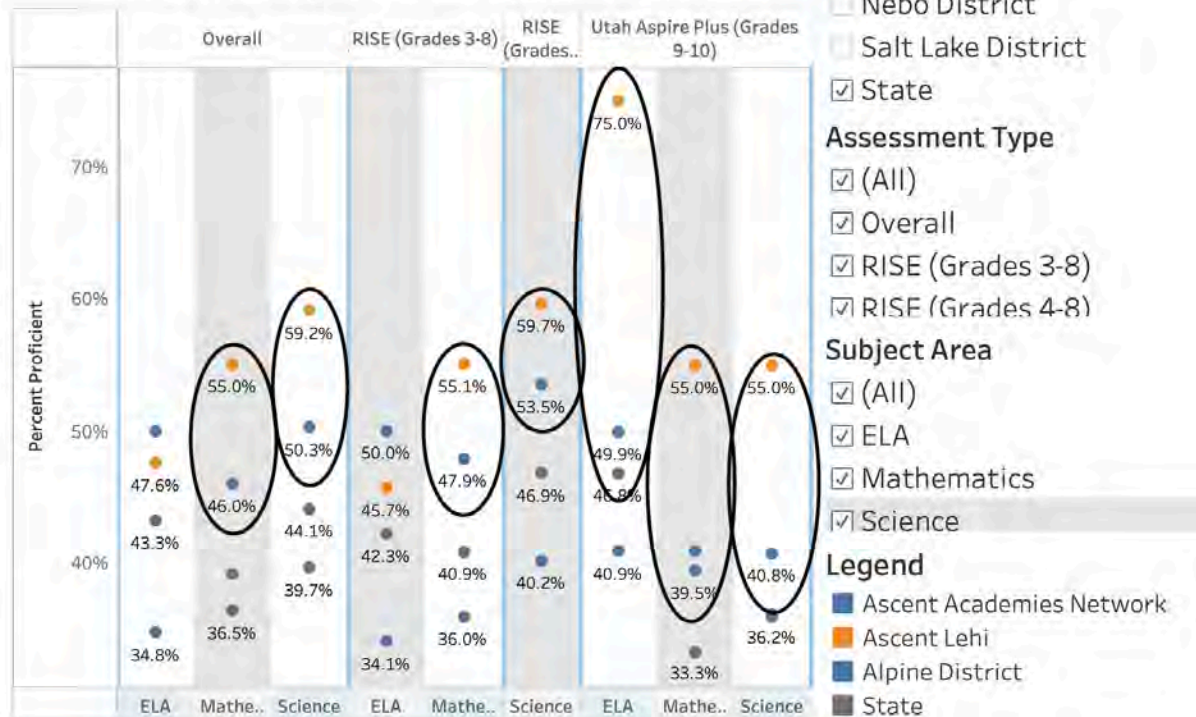
RISE Data

	18-19 RISE Math Proficiency Data				20-21 RISE Math Proficiency Data				
Grade	Ascent	Utah	Ascent	Farmington	Farmington	Lehi	Lehi	West Valley	West Valley
5	36%	42%	44%	57%	63%	57%	71%	6%	19%
Grade	Utah	Farmington	Farmington						
3	45%	46%	50%						
4	45%	62%	70%						
5	42%	57%	63%						
7	41%	57%	45%						

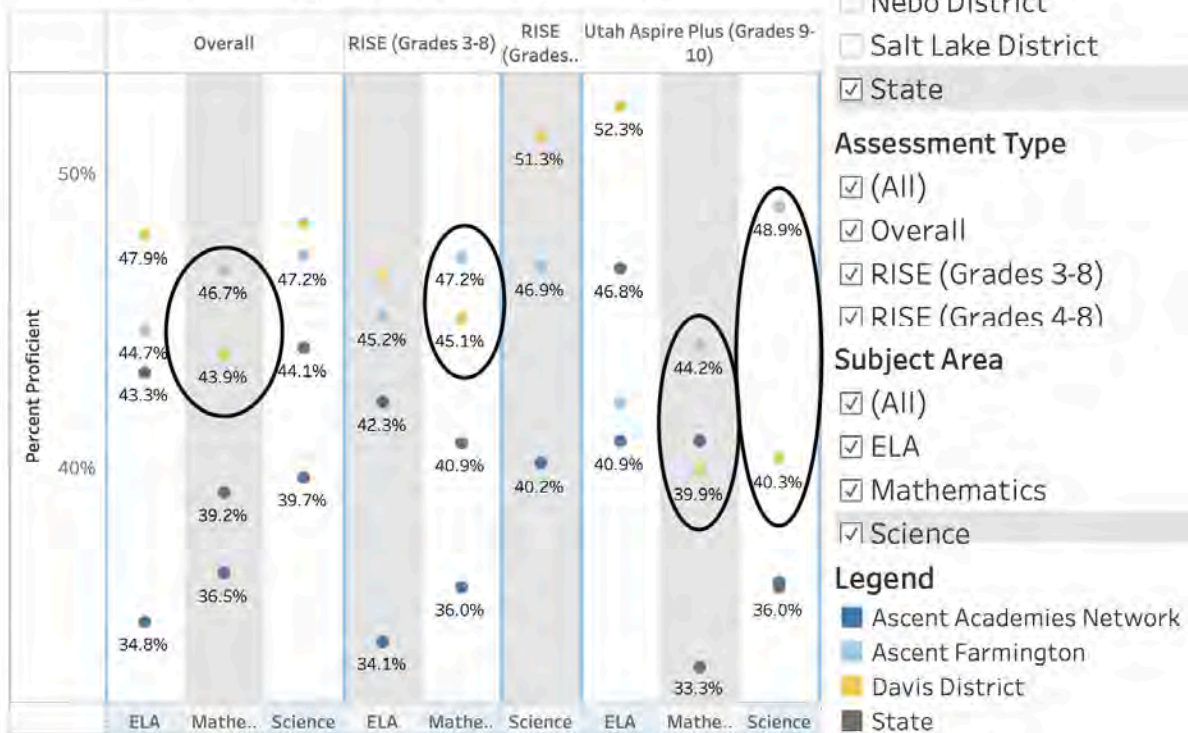
Grade	Utah	Lehi	Lehi					
4	45%	65%	59%					
5	42%	57%	71%					
6	32%	34%	53%					
7	41%	40%	57%					
8	36%	57%	51%					
Grade	Utah	West Valley	West Valley					
5	42%	6%	19%					
	18-19 RISE ELA Proficiency Data		20-21 RISE ELA Proficiency Data					
Grade	Utah	Farmington	Farmington					
4	45%	62%	70%					
Grade	Utah	Lehi	Lehi					
5	41%	53%	67%					
6	44%	54%	65%					
Grade	Utah	West Jordan	West Jordan					
4	38%	19%	27%					
8	43%	19%	31%					
Grade	Utah	West Valley	West Valley					
4	38%	15%	22%					
5	41%	15%	18%					

	18-19 RISE Science Proficiency Data		20-21 RISE Science Proficiency Data				
Grade	Utah	Ascent	Farmington	Farmington			
4	43%	40%	41%	64%			
5	45%	46%	60%	63%			
Grade	Utah	Lehi	Lehi				
4	43%	55%	48%				
5	45%	67%	80%				
6	53%	60%	63%				
7	44%	36%	52%				
8	49%	58%	58%				
Grade	West Jordan	West Jordan					
4	15%	31%					
5	24%	25%					
7	14%	25%					
8	19%	29%					
Grade	West Valley	West Valley					
4	22%	25%					
5	6%	15%					
6	23%	27%					

Rise Comparison Ascent Academies to State
Percentage of students proficient



Rise Comparison Ascent Academies to State
Percentage of students proficient



School Fees Risk Assessment

Ascent Academies of Utah

SY: 2021

School Fees Overall Risk Assessment Score		3
Range	<p>> 5 = High Risk</p> <p>2.5 to 5 = Moderate Risk</p> <p>0 to 2.49 = Low Risk</p>	Your Overall Risk is Considered Moderate

		Points Assessed for Specific Risk
State Average Cost per Student : \$270 LEA's Average Cost Per Student: \$48 1 point assessed if LEA average cost per student is greater than the state average		0
Percentage of Estimated Eligible Students NOT participating in Fee Waivers Statewide: 50% LEAs percentage of Estimated Eligible Students NOT on Fee Waivers: 87% 3 points assessed if the LEA's estimated eligible students NOT participating in school fee waivers is 55% or higher.		3
School Fee - Calls Calls received by the School Fees Team from Parents/Guardians for S2021 > 5 complaints = 5 points 3-5 complaints = 3 points 1-2 complaints = 1 points 0 complaints = 0 points		0
Certificate of Compliance Responses: Superintendent and Board Chair 1 point assessed for each "No" response for higher risk compliance questions from Superintendent and Board Chair		0
Certificate of Compliance Responses: Principals Count of Principals that answered "Yes" their school charges school fees: 4 ~ See Compliance report for specific school responses. .2 points assessed for each "No" response for higher risk compliance questions from school principals		0



Questions, Comments, or Concerns? Contact the state School Fees team at schoolfees@schools.utah.gov.

Utah State Board of Education School Fees Team
 Tamra Dayley 801.538.7718
 Charity Goodfellow 801.538.7762

Ascent Academies of Utah
Statement of Financial Position
As of October 31, 2021

	07/01/2021 Through 10/31/2021	Year Ending 06/30/2021
	Actual	Actual
Assets & Other Debits		
Current Assets		
Operating Cash	2,826,017	2,125,169
Accounts Receivables	646,367	1,249,966
Other Current Assets	222,797	222,796
Total Current Assets	3,695,181	3,597,931
Restricted Cash	402,648	329,992
Net Assets		
Fixed Assets	47,979,869	47,979,869
Depreciation	(5,419,791)	(5,419,791)
Total Net Assets	42,560,078	42,560,078
Total Assets & Other Debits	46,657,907	46,488,001
Liabilities & Fund Equity		
Current Liabilities	1,837,604	1,599,946
Long-Term Liabilities	44,994,192	44,994,193
Fund Balance	(106,137)	2,348,094
Net Income	(67,752)	(2,454,232)
Total Liabilities & Fund Equity	46,657,907	46,488,001

Ascent Academies of Utah
Statement of Activities
As of October 31, 2021

	Annual June 30, 2022	Year-to-Date October 31, 2021	
	Budget	Actual	% of Budget
Net Income			
Income			
Revenue From Local Sources	614,846	63,835	10.4 %
Revenue From State Sources	22,472,128	7,852,136	34.9 %
Revenue From Federal Sources	954,209	0	0.0 %
Total Income	24,041,183	7,915,971	32.9 %
Expenses			
Instruction/Salaries	11,548,149	3,702,614	32.1 %
Employee Benefits	3,892,644	1,158,825	29.8 %
Purchased Prof & Tech Serv	2,008,951	560,394	27.9 %
Purchased Property Services	722,934	260,939	36.1 %
Other Purchased Services	353,866	201,955	57.1 %
Supplies & Materials	1,757,783	775,478	44.1 %
Property	17,000	38,923	229.0 %
Debt Services & Miscellaneous	3,568,300	1,284,594	36.0 %
Total Expenses	23,869,627	7,983,722	33.4 %
Total Net Income	171,556	(67,751)	(39.5) %

Ascent Academies of Utah Financial Reporting, Debt and Risk Management Plan

Ascent Academies of Utah (the “School”) practices sound financial reporting in accordance with state and federal law and applicable accounting standards.

Additionally, the Board of Directors and administration of the School shall manage the financial affairs of the School based on the following principles: (1) comply with all applicable laws and bond covenants; (2) provide the best educational services to the students of the School consistent with the School’s charter; and (3) get the most effective and cost efficient services possible in all areas at the School.

Financial

Financial Reporting

The School will ensure that financial reporting for the School is performed in accordance with GAAP and that audits of the School’s financial reporting are performed in accordance with GAAS.

The School will provide financial reporting in a manner consistent with the basis of accounting as required by GAAP, as applicable to the School.

The school will provide reconciliation between the accrual basis of accounting and modified accrual basis of accounting, as applicable.

The School will provide data and information consistent with budgeting, accounting (including the uniform chart of accounts for LEAs), and auditing standards for Utah LEAs provided online annually by the Utah State Superintendent of Public Education.

General Financial Management

The Board understands that the School is a steward over the financial resources and assets entrusted to it by the state of Utah. The Board recognizes the need to abide by all applicable laws and regulations, including the following acknowledgements: (i) fiscal procedures will be consistent with generally accepted financial management standards; and (ii) neither the chartering entity nor the state, including an agency of the state, is liable for the debts or financial obligations of the School or persons or entities who operate the School, unless agreed to in writing with the School.

The School adheres to Generally Accepted Accounting Principles as constituted by the Financial Accounting Standards Board. The School also complies with all applicable areas of the Utah Money Management Act. Cash collected at the School is handled properly, as set forth in the School’s Cash Handling Policy.

In accordance with state law, the School, prior to June 30th of the each fiscal year, prepares an annual operating budget for the next fiscal year. The budget is designed so that the School priorities, as established by the Board, are met. All budgets and budget amendments are approved by the Board through a vote in a public meeting in accordance with the Utah Open and Public Meetings Act.

Subject to appropriation limits with object codes and other restrictions, the School reserves the right to reallocate funds from one line item in the budget to another if purchasing practices or conservation result in an expenditure different from the budgeted amount. The Board may choose to add undistributed reserves from the School operational budget to the following year and/or may reallocate them to the current fiscal year's budget, at its discretion. The budget and cash flow projections utilized by the School provide sufficient detail to enable reasonably accurate projections of revenues and expenses, separation of capital and operational items, cash flow, and subsequent audit trail documentation.

In addition, the School understands and complies with all applicable fiscal rules and regulations, including completion and submission of an annual financial audit of the current fiscal year conducted by an independent certified public accounting firm by November 30th of the following fiscal year, submission of October and December student counts in accordance with state-mandated deadlines, Utah Money Management reports, wages and benefits negotiation reports, Utah Transparency Act reports and updates, October 1st AFR and APR submissions, and any other regular enrollment and financial reports as required by the State Board of Education now or in the future.

Purchases are authorized and carried out in accordance with the Purchasing and Disbursement Policy and the Procurement Policy adopted by the Board and the Utah Procurement Code.

The School tracks fixed assets in accordance with the Capitalization and Expense Policy and other applicable requirements.

All fiscal policies and procedures comply with the School's Conflict of Interest Policy.

The School assigns a representative, which may be a representative of the School's management company, to attend school finance and statistics training and all required finance training. The School will continue to take the measures necessary so that its representatives attend future trainings as announced or provided to ensure accounting and management of the School resources are in compliance with any revisions to applicable rules and statutes.

Minimum Reserve and Coverage Levels

The School will maintain minimum reserve and coverage levels that the Board determines are consistent with long-term financial health. The Board Financial Coordinator, administration, management company and accounting staff will regularly

monitor the status of reserve and coverage ratios and report that information to the Board.

The School will ensure that it satisfies minimum reserve and coverage levels as required by law or applicable bond covenants.

The School will take reserve and coverage levels into consideration when making budgeting, financial planning, and other financial decisions, including decisions regarding major purchases.

Financial Forecasting and Budgeting

Throughout the fiscal year, the Board Financial Coordinator, administration, management company and accounting staff will meet regularly to discuss the budget, the School financial status, and any changes. The Board will be fully engaged in the budgetary process and informed of such issues on a regular basis.

The Board Financial Coordinator, administrator, management company and accounting staff will meet to prepare a tentative budget. The School's budgeting philosophy will be to conservatively project both revenues and expenses while achieving the level of accuracy required by state standards. The tentative budget will be circulated to the Board for further review and discussion. The tentative budget will be scheduled for discussion on a board meeting agenda, further discussed, and adopted at the annual board meeting.

As the October 1 count is finalized, and as the School receives new revenues, the Board will be updated on new figures. In order to account for these changes, the Board will approve revisions and amendments to the budget over the course of the fiscal year, as needed and appropriate.

Debt

The School will seek to avoid debt to the extent possible. The School's plan is to only assume debt as absolutely necessary or when the benefits of a purchase will, in the judgment of the Board, benefit the School's students for the life of such debt. The Board recognizes that the ability to take on debt will be governed by the covenants of existing indebtedness and pending indebtedness. The School's accounting staff, administration and Board Financial Coordinator will be informed of the requirements affecting the School ability to incur debt. Any debt assumed by the School will therefore comply with applicable laws and any existing bond covenants.

As economical or in its best interests, the School will seek refunding opportunities to either lower its debt profile, meet bond covenants or other advantageous benefits realized through a restructure of its debt.

Academy will ensure that it satisfies the debt service coverage levels as required by law or applicable bond covenants. The general goal of the Academy is to maintain 1.10x debt service coverage.

Risk Management

As a nonprofit corporation and public school, the School shall actively seek to avoid unnecessary risks to the greatest extent possible. The School shall always maintain insurance at the highest amount that is either (a) required by law, (b) required by existing bond covenants, (c) is reasonable and customary for a Utah charter school, or (d) is considered prudent by the Board after consulting with qualified professionals. In the event any material risk is identified by the School's Board or administration that is not covered by existing insurance, a qualified professional shall promptly be engaged to evaluate such risk and recommend the appropriate action.

The Board will work with qualified professionals to recognize and avoid risks associated with its governance of the School. In particular, the Board will be cognizant of financial risks that are addressed by the provisions above, compliance with applicable laws, including but not limited to the Utah Open and Public Meetings Act and the Government Records Access and Management Act. The Board will periodically review the policies that it has adopted to ensure that it has all necessary policies in place and that the policies that have been adopted comply with current law, adequately address issues at which they are aimed, and cover all areas requiring board guidance. The Board may periodically request that the administration provide assurance that Board policies are being complied with. In the event the Board learns that policies are not being complied with, it will request the administration to create a plan to remedy any deficiencies and establish procedures to ensure that the policies are complied with in the future.

The administration is also directed to work with qualified professionals, including the School's management company and loss control representatives of the School insurer, to recognize, manage and avoid risks associated with the operation of the School. In particular, the administration will be cognizant of risks associated with human resources activities, student safety and security, facility matters, and state and federal legal compliance, including civil rights issues. The administration will establish procedures in order to address key issues pertaining to the School operations and will ensure that all the School employees and, to the extent necessary, students and parents, are aware of such procedures. The administration will periodically review and revise administrative procedures in order to ensure that they adequately address the pertinent issues and are consistent with the School situation and needs.

Signature:

Board President

Ascent Academies of Utah

Board and Administration Succession Plan

Purpose

To create an orderly process for replacing Ascent Academies of Utah (the “School”) Board members and administration in order to ensure continuity in governance and in operation at the school in the event of the departure of a Board member or the Director.

Policy

Board members or key administrative personnel intending to resign their position are requested to do so in a way that provides adequate time to identify and train new individuals to fill their position.

In order to maintain Board continuity, Board members’ terms will be staggered, and the Board will ensure that a majority of Board members’ terms do not expire in any one year. It is the intent of the Board to maintain 5 board members, however this may be expended to a total of 7 members if needed.

Board Succession

1. Board members intending to resign their position shall notify the Board in writing and provide the following information:
 - a. a resignation effective date.
 - b. a recommended timeline preceding resignation for training new Board member.
2. The Board will create timeline for replacement of Board members who are resigning and whose terms are ending.
3. The Board will select a qualified successor. Board members will seek to determine whether individuals understand the mission of the School, are invested in that mission, have experience and expertise that will benefit the Board, and understand and are willing to act in accordance with the Board’s governance role.
4. A new Board member will be chosen by a majority vote of the remaining Board members.
5. A newly elected Board member will commit to training and is encouraged to attend Board meetings but will not be a voting member until after the resignation effective date.
6. The Board member replacement process will remain consistent with the School’s charter and Bylaws.

Administrative Succession

Planned Departure of the Lead Director

The Board asks that the School’s Lead Director give the Board at least three months’ notice of his or her intent to leave the School.

The Board will take steps in order to ensure that the replacement Lead Director is able to effectively lead the School and accomplish the mission and the goals established by the Board. the Board will have a discussion in order to:

- Ensure that the Board is unified in its understanding of the School's mission
- Ensure that the Board is unified in its understanding of the School's strategic direction
- Ensure that the Board is unified in its understanding of the roles and responsibilities of the Lead Director position
- Ensure that the Board is unified in its understanding of the key competencies of an effective Lead Director

Unplanned Departure of Lead Director

If the Lead Director's departure is unplanned or occurs in advance of the completion of the search process, the Board will appoint an acting Lead Director. The Board may also decide that it is in the School's best interest to identify individuals outside the School to provide additional short-term administrative assistance during the search process.

Capacity Building of Administrative Team

The Board realizes its responsibility to promote the vision and goals for the School. The Lead Director is expected to develop delivery practices of curriculum that aligns with the mission and vision of the school. When an entire educational team understand the mission, and clearly understand their role, it will help strengthen the School and facilitate an orderly transition in the event of the Lead Director's departure.

School Oversight During Search Process

During the search process, the Board or a committee of Board members will meet regularly with the acting Lead Director, review reports about the progress of the School and its programs, the performance of the organization, the financial condition of the School, and personnel issues in order to ensure adequate oversight on the part of the Board during the transition period.

The Board will use the results of the prior Board discussions to develop a list of priority attributes to guide the search process and will evaluate candidates against these attributes. When a short of list of interviewees is identified, a process for interviewing and evaluating candidates will be established.

Signature:

Board President

Ascent Academies of Utah
Disclosure Policy and Procedures
Adopted: _____, 2021

1. Purpose. These Disclosure Procedures are designed to (a) ensure the completeness and accuracy of the federal securities disclosures made by Ascent Academies of Utah (the “School”) and the School’s Board of Directors (the “Board”) (including the Board’s officers, and School’s staff and management company in the exercise of their official duties) as well as their compliance with all applicable federal and state securities laws in connection with issuance and disclosure undertakings relating to outstanding bonds issued on its behalf and annual financial information filings, and (b) promote best practices regarding disclosures disseminated to investors and the municipal securities markets by the School.

2. Disclosure. The controls and procedures set forth herein shall apply to all Disclosure disseminated or communicated by the School. “Disclosure” includes any information or communications reasonably likely to reach investors or the securities markets, such as preliminary and final official statements relating to bonds issued for the benefit of the School, filings made by the School with the Municipal Securities Rulemaking Board or the national repositories (whether required by contract or made voluntarily), press releases which could reasonably be construed as intended for the financial markets, investor calls, rating agency presentations and other communications, and certain postings on the School’s website.

3. Disclosure — Issuance of Bonds.

a. *Responsibilities of the Board Financial Coordinator.* The School’s Board Financial Coordinator or his or her designee (the “Oversight Officer”) shall be responsible for overseeing the compilation of both the preliminary official statement (“POS”) and the final Official Statement (individually referred to herein as an “Official Statement” and collectively, the “Official Statements”) to be used in connection with the offering and issuance of the associated bonds issued for the School’s benefit (the “Bonds”) and annual financial information filings and for review of other disclosure obligations of the School undertaken in connection with such bond issuance. In the carrying out of these responsibilities, the Oversight Officer shall coordinate with, and be provided with assistance from, among other professionals, Disclosure Counsel, the School’s Counsel and the financial advisor to the School. This oversight responsibility shall include the following:

- Develop a separate checklist or similar outline for the School’s Official Statements for each bond issuance benefitting the School. Each of these checklists shall list the categories of information in the applicable Official Statement and identify the person or persons (whether internal to the School or a third-party consultant to the School) who should be responsible for reviewing

or contributing the information in each portion of such applicable Official Statement (a “Contributor”).

- Ensure that each Contributor receives a copy of each draft of the applicable Official Statement and the checklist indicating his or her responsibilities with sufficient time to permit such Contributor to perform a thoughtful and thorough review or preparation of information for the applicable portion of the Official Statement. Gather such applicable information and comments from each Contributor.
- Provide information and comments submitted by Contributors to Disclosure Counsel and coordinate with Disclosure Counsel to develop a draft POS for the Bond issue.
- Distribute applicable sections of such applicable Official Statement or annual financial information filing as revised to the respective Contributors for further review and comment. Document confirmation by each Contributor that the information provided by such Contributor has been properly incorporated in such applicable Official Statement draft and is accurate and complete as so incorporated. Contributor confirmation may be provided by means of indications on checklist.
- Schedule and conduct periodic internal and external meetings of Contributors, either in groups or individually, and Disclosure Counsel for the purpose of discussing the School’s financial status generally and its annual audited financial statements, its related programs, and other issues affecting the School and the Bonds that may be material to investors.
- Review all continuing disclosure obligations in connection with the Bonds.

b. *Responsibilities of Contributors.* All Contributors to the School’s Official Statements shall be responsible for the following:

- Delivery and review of comments and information as requested (by means of a checklist or otherwise) for purposes of inclusion in the applicable Official Statement.
- Review of applicable portions of the revised applicable Official Statement and provide confirmation (which may be provided by means of indications on a checklist) that the information provided by such Contributor has been incorporated correctly and, as so incorporated, such portions of the applicable Official Statement

present accurate and complete information to investors about the items so covered by such portions.

- Attend periodic meetings (as applicable) to discuss broad issues concerning the School and its Official Statements.
- In the case of third party or expert Contributors, provide certifications and opinions relating to their contributions to Official Statements as appropriate.

c. *Responsibilities of Disclosure Counsel.* Disclosure Counsel shall have the following responsibilities with respect to Disclosure by the School:

- Provide an initial draft POS to the School's Board Financial Coordinator for distribution to Contributors and, at the request of the School's Board Financial Coordinator, distribute drafts or sections to Contributors and draft timelines for review by the School's Board Financial Coordinator.
- Confirm that all steps required by the Disclosure Procedures have been followed in connection with preparation of a particular Official Statement. No Official Statement relating to the Bonds shall be submitted to the Board Financial Coordinator for approval or to the School's Board Financial Coordinator for certification until and unless Disclosure Counsel has completed this confirmation.
- Provide School packages to participants for review and confirm with participants that no issues have been raised regarding the draft Official Statement based on such review.
- Perform review and evaluation of the Disclosure Procedures as requested and confirm to the School whether changes to such Disclosure Procedures are recommended.
- Review and approve any continuing disclosure obligations or statements in connection with any Bond issuance.
- Cause an opinion to be provided regarding the necessity of filing a material event notice, where such an opinion is requested.

4. Disclosure in Connection with Outstanding Bonds.

a. *Continuing Disclosure Obligations.* The Oversight Officer shall be responsible for overseeing timely compliance by the School with its continuing disclosure obligations, including but not limited to the compilation and filing of all

annual financial reports and filing of all annual financial statements of the School and other reports as directed and detailed in the Continuing Disclosure Undertaking form included in the Official Statement for each series of bonds issued on the Electronic Municipal Market Access (“EMMA”) website at <https://emma.msrb.org/> or its successor, as applicable. The Oversight Officer shall also consult with its dissemination agent appointed in connection with the applicable Bond issue (the “Dissemination Agent”), Disclosure Counsel and the School’s Counsel to determine the materiality of any events and whether an event notice is required to be filed under the circumstances. If a determination is made that an event is material and a notice is required, the Oversight Officer shall work with the Dissemination Agent and Disclosure Counsel to prepare a draft of such notice in a timely manner and shall provide such draft notice to the School’s Counsel for review and comment. The Dissemination Agent shall be directed to file such notice in the required repositories once the notice has been approved by the School’s Board Chair and the School’s Counsel. Generally, the process for the preparation of the annual financial information filing shall follow the guidelines set forth for disclosure made in connection with the issuance of bonds as set forth in Section 3, above.

b. *Voluntary Filings.* The Oversight Officer, in consultation with Disclosure Counsel and the School’s Counsel, shall evaluate whether an event is appropriate for disclosure by the School on a voluntary basis, based on investor demand or otherwise. Upon a determination that a voluntary notice should be filed, the Oversight Officer shall work with the Dissemination Agent, Disclosure Counsel and the School’s Counsel to prepare a draft of such notice. The Dissemination Agent shall be directed to file such voluntary notice in the appropriate repositories once such notice has been approved by the School’s Board Financial Coordinator and the School’s Counsel.

c. *Press Releases.* Press releases for the School are prepared in coordination with the Board President and Oversight Officer, who shall consult with Disclosure Counsel prior to approving such press release.

d. *Investor Communications.* The Oversight Officer shall be responsible for overseeing the responses to all telephone, email and other inquiries from existing and potential investors in the Bonds. All School staff shall transfer such inquiries to the Oversight Officer (or delegated staff under his/her supervision). Investors shall be directed to information provided on the School’s website or shall be given a written response to any inquiry whenever practicable.

e. *Rating Agency Communications.* All information provided by the School or for the School at its direction to any rating agency providing a rating for the Bonds shall be reviewed for accuracy and completeness and approved by the Oversight Officer.

5. Training. The Oversight Officer, in consultation with Disclosure Counsel or the School's Counsel, shall be responsible for coordinating training sessions for School staff and Board members about their obligations under the Federal securities laws and regulations and other Federal and state laws affecting the issuance of Bonds. Training shall be provided for general background and overview purposes and, as applicable, to update School staff and Board members concerning recent changes in applicable laws or regulations.

Signature:

Board President

ASCENT ACADEMIES OF UTAH
QUALIFIED 501(C)(3) BONDS
POST-ISSUANCE TAX COMPLIANCE POLICY AND WRITTEN PROCEDURES

Adopted: _____

Last Updated: _____

This policy and the procedures set forth herein are adopted by Ascent Academies of Utah (“Borrower”), as conduit borrower, to ensure that interest on tax-exempt conduit bonds issued for the benefit of the Borrower (the “Bonds”) remains excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”). The Borrower reserves the right to use its discretion as necessary and appropriate to make exceptions to these guidelines or adopt additional policies or procedures as facts and circumstances warrant.

I. Use of Bond Proceeds

A. Expenditure of Bond proceeds will be regularly reviewed by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, for consistency with the Bond documents, including any bond resolution, trust indenture, disbursement agreement or tax certificate (including any tax compliance agreement or similar document).

B. None of the proceeds of the Bonds will be used to reimburse the Borrower for costs paid prior to the date of issuance of the Bonds unless the Borrower shall have fully complied with Section 1.150-2 of the Treasury Regulations with respect to such reimbursed amounts, which section is summarized in Exhibit A hereto.

C. The amount of sale proceeds applied to finance issuance costs of any issue of Bonds shall not in any case exceed 2% of the sale proceeds of the Bonds.

D. Staff costs may be financed with Bond proceeds only to the extent that they are properly capitalized as a cost of a capital project under generally accepted accounting principles and federal tax law.

E. Requests for expenditures will be summarized in a “final allocation” of Bond proceeds to uses not later than 18 months after the in-service date of the Bond-financed property (and in any event not later than 5 years and 60 days after the issuance of the Bonds and not later than 60 days after earlier retirement of the issue) in a manner consistent with allocations made to determine compliance with the Code and Treasury Regulations and the applicable tax certificate.

F. Expenditure of proceeds of the Bonds will be measured against the Borrower’s expectation at issuance of the Bonds to (i) incur within 6 months a substantial binding obligation to a third party to expend at least 5% of the net sale proceeds of the Bonds on capital projects, (ii) allocate at least 85% of net sale proceeds to expenditures on the capital projects within 3 years, and (iii) proceed with due diligence to complete the capital projects and fully spend the net sale

and investment proceeds. In the event that exceptions under the Code are not met, annual calculations of rebate liability will be performed or caused to be performed by Lewis Young Robertson & Burningham.

G. If there are any Bond proceeds remaining other than in a reserve or debt service fund established pursuant to the bond resolution or trust indenture after completion of the projects, such proceeds shall be applied in a manner consistent with the applicable bond resolution, trust indenture, loan agreement and tax certificate or pursuant to advice from bond counsel.

II. Use of Bond-Financed Property

A. Records will be maintained by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, identifying the assets or portion of assets that are financed with Bond proceeds, including the average economic life of such Bond-financed property.

B. Upon issuance of Bonds, there shall be no expectation that the Bond-financed property will be sold or otherwise disposed of by the Borrower during the term of the Bonds.

C. Appropriate personnel will be trained regarding restrictions on the use of Bond proceeds and the facilities financed thereby, including unrelated business use (*i.e.*, use by the Borrower or another section 501(c)(3) organization that is not substantially related to the performance of that organization's tax-exempt purpose) and instructed to consult with Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, regarding any (i) third-party contract concerning use of the facilities, including without limitation leases, use, management or service contracts, and research contracts and (ii) unrelated business use.

D. Agreements with third parties for lease, use, management, or any other service agreement or research contract with respect to, or non-governmental use in respect of, Bond-financed property must be approved prior to execution (or material modification) by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, who will be responsible for determining whether the proposed agreement results in private business use of the facilities (including in an unrelated trade or business), upon advice of bond counsel, as necessary. If applicable in making such determination, Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, will determine, or consult with outside legal counsel to determine, whether the proposed agreement meets the compensation, term and other requirements of Revenue Procedure 2017-13, regarding service agreements (summarized in Exhibit B hereto), or the guidelines of Revenue Procedure 2007-47, regarding research sponsorship agreements (summarized in Exhibit C hereto).

E. Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, will communicate at least annually with the appropriate personnel to identify and discuss any existing or planned private use (including unrelated business use) of Bond-financed facilities. Guidelines for measuring and allocating any such use are summarized in Exhibit D hereto.

F. No item of Bond-financed property will be sold or transferred by the Borrower without approval of the governing body of the Borrower who shall authorize and seek the advice of bond counsel to provide guidance as to “remedial action” that may be required under the applicable Treasury Regulations if Bonds financing such property remain outstanding as of the date of sale or transfer of such property. Remedial action is summarized in Exhibit E hereto.

III. Investments

A. If the issue price of the Bonds cannot be determined on or before the date the Bonds are issued, the Borrower will continue monitoring sales of Bonds until 10% of each maturity of Bonds has been sold to the public at a single price or until all of the Bonds are sold to the public. If, in such circumstances, all of the Bonds are sold, but no single price was agreed with respect to at least 10% of a maturity of the Bonds, the Borrower will consult with bond counsel to determine a reasonable method to establish the issue price of that maturity.

B. Investment of Bond proceeds in compliance with the arbitrage and rebate requirements of the Code and applicable Treasury Regulations will be managed by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, in compliance with the applicable bond resolution or trust indenture and the tax certificate.

C. Guaranteed investment contracts (“GICs”) and defeasance escrow securities will be purchased according to the fair market value provisions of applicable Treasury Regulations, including bid requirements and fee limitations. Certificates of deposit will be purchased only according to the fair market value provisions of applicable Treasury Regulations. Bond counsel will be consulted before purchasing any other, non-marketable securities and before depositing gross proceeds in any other bank account not explicitly authorized by the Bond documents.

D. Upon final expenditure of the gross proceeds of Bonds, and in any event promptly following the fifth anniversary of the date of issuance of the Bonds or earlier retirement of the Bonds, Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower, will prepare or cause to be prepared a spending exception report or an arbitrage rebate computation (as applicable) for the issue of Bonds. Rebate payments, if due, will be made with Form 8038-T no later than 60 days after (i) each fifth anniversary of the date of issuance of the Bonds and (ii) the final retirement of the Bond issue.

IV. Record Management and Retention

A. Management and retention of records related to Bond issues will be supervised by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower.

B. Records for Bonds will be retained for not less than the life of the Bonds, plus any refunding bonds, plus three years. Such records may be in the form of documents or electronic copies of documents, appropriately indexed to specific Bond issues and compliance functions.

C. Retainable records pertaining to Bond issuance, use and investment of Bond proceeds and use of Bond-financed property shall include the following, which shall be retained by Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower:

- The Bond closing transcript and any amendments to Bond documents.
- Documents relating to any expenditure financed by Bond proceeds. Such documents will include requests for Bond proceeds, construction contracts, purchase orders, invoices, and payment records. Such documents will include documents relating to costs reimbursed with Bond proceeds.
- Records identifying the assets or portion of assets that are financed with Bond proceeds.
- All contracts and arrangements involving private use of the Bond-financed property, including third-party lease, use, management or service contracts, and research contracts.
- All reports relating to the allocation of Bond proceeds and private use of Bond-financed assets, including information on unrelated business use.
- Records of investments, GICs or other investment agreements, and records of investment activity sufficient to permit calculation of arbitrage rebate, or demonstration that no rebate is due; arbitrage reports; and copies of rebate calculations and records of payments, including Forms 8038-T.

V. Overall Responsibility

A. Overall administration and coordination of these guidelines and related staff training, as deemed necessary, are the responsibility of Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower.

B. Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower will coordinate an annual review process to investigate, monitor, assure and document compliance with these guidelines.

C. The Borrower understands that failure to comply with these policies and procedures could result in the retroactive loss of the exclusion of interest on Bonds from federal gross and Utah income and, thus, it would be advisable to consult with bond counsel in advance regarding deviations from the facts and expectations as set forth in the closing certifications relating to any issue of Bonds.

D. Any violations or potential violations of federal tax requirements shall promptly be reported to the governing body of the Borrower and, if necessary, the governing body shall direct Academica West, LLC, as business manager for the Borrower, and the Lead Director of the Borrower to engage qualified consultants and outside legal counsel to further investigate potential violations or undertake appropriate remedial actions. Any deviation or contemplated deviation from the facts and expectations set forth in the closing certifications relating to any issue of Bonds

should be reported promptly to bond counsel or appropriate staff, who normally will consult bond counsel for advice regarding such deviation.

EXHIBIT A

REIMBURSEMENT BOND SUMMARY

Following is a general summary of the requirements relating to bonds that are issued to reimburse expenditures that were paid prior to the date of issuance of bonds (“Reimbursement Bonds”).

Reimbursement Bond proceeds cannot be used to reimburse expenditures paid more than 60 days prior to the adoption of the declaration of official intent/reimbursement resolution, which must contain:

- a general functional description of the property to which the reimbursement relates or an identification of the fund or account from which the expenditure is to be paid and a general functional description of the purposes of such fund or account; and
- the maximum principal amount of debt to be issued.

Reimbursement Bonds must be issued not later than 18 months after the later of (i) the date on which the original expenditure is paid, or (ii) the date on which the property is placed in service, but in any case not more than three years after the date on which the original expenditure is paid. If possible, actual reimbursement should be made within 30 days of the date of issuance of the Reimbursement Bonds.

Note that there are exceptions for “de minimis” amounts (not in excess of the lesser of \$100,000 or 5% of proceeds of the issue) and for “preliminary expenditures” (such as architectural, engineering, surveying, soil testing and similar costs, and costs of issuance), so long as such preliminary expenditures do not exceed 20% of the aggregate issue price.

EXHIBIT B

SUMMARY OF REVENUE PROCEDURE 2017-13

Management contracts and other agreements with service providers with respect to property financed with proceeds of tax-exempt bonds may result in private business use of that property for purposes of § 141 of the Internal Revenue Code of 1986. Whether such an agreement results in private business use is generally based on all of the facts and circumstances but generally results in private business use if the contract provides for compensation based, in whole or in part, on a share of net profits from the operation of the facility. An agreement that results in a lease or ownership of the property by the service provider for federal income tax purposes generally is not considered a management contract for this purpose and generally results in private business use.

Revenue Procedure 2017-13 provides conditions under which a management contract does not result in private business use of the financed property.¹ The following is a summary of the Rev. Proc. 2017-13 requirements and safe harbors and should be used with care. Rev. Proc. 2017-13 and other relevant authority should be reviewed in connection with each proposed management or other service-provider agreement.

I. General Definitions

“Governmental person” means a state or local governmental unit as defined in Treas. Reg. § 1.103-1 or any instrumentality thereof. It does not include the United States or any agency or instrumentality thereof.

“Managed property” means the portion of a project with respect to which a service provider provides services.

“Management contract” means a management, service, or incentive payment contract between a qualified user and a service provider under which the service provider provides services for a managed property. A management contract does not include a contract or portion of a contract for the provision of services before a managed property is placed in service (for example, pre-operating services for construction design or construction management).

“Project” means one or more facilities or capital projects, including land, buildings, equipment, or other property, financed in whole or in part with proceeds of the bond issue.

“Qualified user” means, for projects financed with governmental bonds, any governmental person or, for projects financed with qualified 501(c)(3) bonds, any governmental person or any 501(c)(3) organization with respect to its activities which do not constitute an unrelated trade or business, determined by applying § 513(a).

“Related party” means, in reference to a governmental unit or a 501(c)(3) organization, any member of the same controlled group, and in reference to any person that is not a governmental unit or 501(c)(3) organization, a related person (as defined in § 144(a)(3) of the Code).

“Renewal option” means a provision under which either party has a legally enforceable right to renew the contract. Thus, for example, a provision under which a contract is automatically

¹ An issuer/borrower may continue to rely on Rev. Proc. 97-13, as modified by Rev. Proc. 2001-39 and amplified by Notice 2014-67, with respect to a management contract entered into before August 18, 2017 and that is not materially modified or extended on or after that date (except pursuant to certain renewal options).

renewed for one-year periods absent cancellation by either party is not a renewal option (even if it is expected to be renewed).

“*Service provider*” means any person other than a qualified user that provides services to, or for the benefit of, a qualified user under a management contract.

“*Unrelated parties*” means persons other than either: (1) a related party to the service provider or (2) a service provider’s employee.

Eligible Expense Reimbursement Arrangements

A management contract under which the only compensation consists of reimbursements of actual and direct expenses paid by the service provider to unrelated parties and reasonable related administrative overhead expenses of the service provider does not result in private business use.

Qualified Management Contracts

Management contracts that are not eligible expense reimbursement arrangements (as described above) do not result in private business use if the below requirements are met. Moreover, a service provider’s use that is functionally related and subordinate to its services provided under such a qualifying management contract (*e.g.*, use of storage areas to store equipment used to perform the services) does not result in private business use.

Term of the Contract

The term of the contract, including all renewal options, must not be greater than the lesser of 30 years or 80% of the weighted average reasonably expected economic life of the managed property, determined as of the beginning of the term of the contract.

Control of Managed Property

The qualified user must exercise a significant degree of control over the use of the managed property. This requirement is met if the contract requires the qualified user to approve:

- the annual budget;
- capital expenditures (*e.g.*, by approving an annual budget for capital expenditures described by functional purpose and specific maximum amounts);
- each disposition of property (as with capital expenditures);
- rates charged for use (*e.g.*, by expressly approving the rates or a general description of the rate-setting methodology (such as a method that establishes hotel room rates using specified revenue goals based on comparable properties), or by requiring that the rates be reasonable and customary as specifically determined by, or negotiated with, an independent third party (such as a medical insurance company)); and
- the general nature and type of use of the managed property.

Risk of Loss of the Managed Property

The qualified user must bear the risk of loss upon damage or destruction of the managed property (*e.g.*, due to *force majeure*). A qualified user may, however, insure against risk of loss and impose a penalty on the service provider for failure to operate the property in accordance with certain standards.

No Inconsistent Tax Position

The service provider must agree that it is not entitled to and will not take any tax position that is inconsistent with being a service provider with respect to the managed property. For example, the service provider must agree not to claim any depreciation or amortization, investment tax credit, or deduction for any payment as rent with respect to the managed property.

No Substantial Limitation of Rights

The service provider must not have any role or relationship with the qualified user that, in effect, substantially limits the qualified user's ability to exercise its rights under the contract, based on all the facts and circumstances. A service provider will not be treated as having such a prohibited role or relationship if:

- no more than 20% of the voting power of the governing body of the qualified user is vested in the directors, officers, shareholders, partners, members, and employees of the service provider (or its related parties) in the aggregate;
- the governing body of the qualified user does not include the CEO or other person with equivalent management responsibilities of the service provider (or any of its related parties) or other chairperson or equivalent executive of the service provider's governing body (or that of any of its related parties); and
- the CEO or equivalent of the service provider (or any of its related parties) is not the CEO or equivalent of the qualified user or any of the qualified user's related parties.

Compensation and Expenses

Reasonable Compensation

Payments to the service provider under the contract must be reasonable compensation for services rendered during the term of the contract. Compensation includes payments to reimburse actual and direct expenses and related administrative overhead expenses.

No Net Profits or Net Losses

The contract must not (i) provide to the service provider a share of net profits from the operation of the managed property or (ii) in substance, impose upon the service provider the burden of bearing any share of net losses from the operation of the managed property.

Compensation will not be treated as a share of net profits if *no element of the compensation*² takes into account, or is contingent upon, either net profits or both revenues and expenses (other than any reimbursements of actual and direct expenses paid to unrelated parties). Incentive compensation will not be treated as providing a share of net profits if the eligibility for the incentive compensation is determined by the service provider's performance in meeting standards for quality of service, performance, or productivity and the amount and timing of payment otherwise meet this requirement.

An arrangement will not be treated as requiring the service provider to bear a share of net losses if:

² For this purpose, the elements of compensation are: the *eligibility* for payment, the *amount* of payment, and the *timing* of payment.

- the amount of the service provider's compensation and the amount of expenses to be paid by the service provider (and not reimbursed), separately and collectively, do not take into account either net losses or both revenues and expenses, and
- the timing of the payment is not contingent upon net losses.

A service provider whose compensation is reduced by a stated dollar amount (or one of multiple stated dollar amounts) for failure to keep expenses below a specified target (or one of multiple specified targets) will not be treated as bearing a share of net losses as a result of this reduction

Payment Deferral

Deferral due to insufficient net cash flows from the operation of the managed property of the payment of compensation that does not otherwise provide a share of net profits or require the service provider to bear a share of net losses will not cause the deferred compensation to be treated as contingent upon net profits or net losses if the contract includes requirements that:

- the compensation is payable at least annually;
- the qualified user is subject to reasonable consequences for late payment, such as reasonable interest charges or late payment fees; and
- the qualified user will pay such deferred compensation (with interest or late payment fees) no later than the end of five years after the original due date of the payment.

Certain Compensation Arrangements

Without regard to whether the service provider pays expenses with respect to the operation of the managed property without reimbursement by the qualified user, compensation for services will not be treated as providing a share of net profits or requiring the service provider to bear a share of net losses if the compensation for services is: (a) based solely on a capitation fee, a periodic fixed fee, or a per-unit fee; (b) incentive compensation as described above; or (c) a combination of these types of compensation.

“*Capitation fee*” means a fixed periodic amount for each person for whom the service provider or the qualified user assumes the responsibility to provide all needed services for a specified period so long as the quantity and type of services actually provided to such persons varies substantially.³ A fixed periodic amount may include an automatic increase according to a specified, objective, external standard that is not linked to the output or efficiency of the managed property. A capitation fee may include a variable component of up to 20% of the total capitation fee designed to protect the service provider against risk such as risk of catastrophic loss.

“*Periodic fixed fee*” means a stated dollar amount for services rendered for a specified period of time.⁴ The stated dollar amount may automatically increase according to a specified, objective external standard that is not linked to the output or efficiency of the managed property. Capitation fees and per-unit fees are not periodic fixed fees.

³ For example, a capitation fee includes a fixed dollar amount payable per month to a medical service provider for each member of a health maintenance organization plan for whom the provider agrees to provide all needed medical services for a specified period.

⁴ For example, a stated dollar amount per month is a periodic fixed fee.

“*Per-unit fee*” means a fee based on a unit of service provided specified in the contract or otherwise specifically determined by an independent third party, such as the administrator of the Medicare program, or the qualified user.⁵ Separate billing arrangements between physicians and hospitals are treated as per-unit fee arrangements. A fee that is a stated dollar amount specified in the contract does not fail to be a per-unit fee as a result of a provision under which the fee may automatically increase according to a specified, objective, external standard that is not linked to the output or efficiency of the managed property.

The Consumer Price Index and similar external indices that track increases in prices in an area or increases in revenues or costs in an industry are examples of objective, external standards.

Contract Revisions

A contract that is materially modified with respect to any matter relevant to these requirements must be retested under these requirements as a new contract as of the date of the material modification.

⁵ For example, a stated dollar amount for each specified medical procedure performed, car parked, or passenger mile is a per-unit fee.

EXHIBIT C

SUMMARY OF REVENUE PROCEDURE 2007-47

If a research agreement is described in either section (1) or (2) below, the research agreement itself will not generally result in private business use.

(1) *Corporate-sponsored research.* A research agreement relating to property used for basic research (*i.e.*, any original investigation for the advancement of scientific knowledge not having a specific commercial objective) supported or sponsored by a sponsor is described in this section (1) if any license or other use of resulting technology by the sponsor is permitted only on the same terms as the recipient would permit that use by any unrelated, non-sponsoring party (that is, the sponsor must pay a competitive price for its use), and the price paid for that use must be determined at the time the license or other resulting technology is available for use. Although the recipient need not permit persons other than the sponsor to use any license or other resulting technology, the price paid by the sponsor must be no less than the price that would be paid by any non-sponsoring party for those same rights.

(2) *Industry or federally sponsored research agreements.* A research agreement relating to property used pursuant to an industry or federally sponsored research arrangement is described in this section (2) if the following requirements are met, taking into account the special rules set forth in section (3) in the case of federally sponsored research:

- A single sponsor agrees, or multiple sponsors agree, to fund governmentally performed basic research;
- The qualified user¹ determines the research to be performed and the manner in which it is to be performed (for example, selection of the personnel to perform the research);
- Title to any patent or other product incidentally resulting from the basic research lies exclusively with the qualified user; and
- The sponsor or sponsors are entitled to no more than a nonexclusive, royalty-free license to use the product of any of that research.

(3) *Federal Government rights under the Bayh-Dole Act.* In applying the operating guidelines on industry and federally sponsored research agreements under section (2) to federally sponsored research, the rights of the Federal Government and its agencies mandated by the Bayh-Dole Act will not cause a research agreement to fail to meet the requirements of section (2), provided that the requirements of sections second and third bullet points above are met, and the license granted to any party other than the qualified user to use the product of the research is no more than a nonexclusive, royalty-free license. Thus, to illustrate, the existence of march-in rights

¹ A “qualified user” of the financed property is a state or local governmental unit (or instrumentality thereof) or a 501(c)(3) organization if the financed property is not used in an unrelated trade or business under section 513(a) of the Internal Revenue Code.

or other special rights of the Federal Government or the sponsoring Federal agency mandated by the Bayh-Dole Act will not cause a research agreement to fail to meet the requirements of section (2), provided that the qualified user determines the subject and manner of the research in accordance with the second bullet point above, the qualified user retains exclusive title to any patent or other product of the research in accordance with the third bullet point above, and the nature of any license granted to the Federal Government or the sponsoring Federal agency (or to any third party nongovernmental person) to use the product of the research is no more than a nonexclusive, royalty-free license.

EXHIBIT D

SUMMARY OF PRIVATE USE MEASUREMENT AND ALLOCATION

Bonds will be considered “private activity bonds” if the issuer reasonably expects, as of the issue date of the bonds, that the issue of bonds either (i) meets the private business use test and the private security or payment test or (ii) meets the private loan financing test. Bonds will also be considered private activity bonds if the issuer takes a deliberate action, subsequent to the issue date, that causes the conditions of these tests to be met. For qualified 501(c)(3) bonds, the expectations and actions of the conduit borrower must also be considered.

Governmental bonds generally meet the private business use test if more than 10% of the proceeds of an issue of Bonds are used, directly or indirectly, in any activity that constitutes a trade or business of any person that is not a state or local governmental unit, or more than 5% of such proceeds are used, directly or indirectly, for (i) any use that is not related to any governmental use of the proceeds or (ii) any disproportionate related business use of the proceeds.

Qualified 501(c)(3) bonds will meet the private business use test if more than 5% of the proceeds of an issue (or \$15,000,000, if less) of bonds are used, directly or indirectly, (i) in any activity that constitutes (a) an unrelated trade or business activity of an organization described in section 501(c)(3) of the Code and exempt from tax under section 501(a) (a “501(c)(3) Organization”), determined by applying section 513(a) of the Code (without regard to whether the activity produces unrelated business taxable income), or (b) a trade or business of any person that is not a 501(c)(3) Organization or a state or local governmental unit (a “Non-Exempt Person”), or (ii) to pay costs of issuing the Bonds.

The following is a general summary of how private business use is measured and allocated to proceeds for purposes of the private business use test.

I. Private Use Measurement

Use of financed property is treated as direct use of the bond proceeds, and the use of proceeds by all nongovernmental persons is aggregated for purposes of the private business use test.

To calculate private business use, the percentage or amount of bond proceeds that is attributable to each discrete facility or portion thereof must first be determined by treating each portion as a separate facility. The allocation generally is based on the relative cost of each portion, but where different portions of a facility have similar costs per square foot (or where it would result in a conservative allocation), relative square footage often is used as a proxy for allocating costs. For this purpose, bond proceeds that are invested in a reserve or replacement fund, or paid as fees for a qualified guarantee or a qualified hedge, are allocated ratably among the other purposes for which the proceeds are used. As noted above, however, issuance costs (including amounts retained by an underwriter as compensation) are included in the costs subject to the 5% limitation for qualified 501(c)(3) bonds.

The amount of private business use is generally determined according to the average percentage of private business use of that facility (or portion thereof) during the applicable measurement period. The measurement period generally begins on the later of the issue date of the bonds or the date the property is placed in service and ends on the earlier of the last date of the reasonably expected economic life of the property or the latest maturity date of any bond of the issue financing the property (determined without regard to any optional redemption dates, but taking into account reasonably expected mandatory redemptions). A combined measurement period is used when bonds are refunded. The average percentage of private business use is the average of the percentages of private business use during the one-year periods within the measurement period, with appropriate adjustments for beginning and ending periods of less than one year. The amount of private business use resulting from ownership of a facility or portion thereof by a nongovernmental person (or, in the case of a qualified 501(c)(3) bond, a Non-Exempt Person) is the greatest percentage of private business use in any one-year period.

Where a facility (or discrete portion thereof) is entirely used for private business use, all of the proceeds allocable to that facility (or portion) are treated as allocable to private business use. The amount of private business use of common areas within a facility is based on a reasonable method that properly reflects the proportionate benefit to be derived by the users of the facility.

For a facility (or discrete portion thereof) in which non-private use and private business use occur simultaneously but on a different basis (for example, a lease or non-qualified management or service contract), the entire facility (or portion) is treated as having private business use.

If, however, there is private business use and actual exempt use on the same basis, the average amount of private business use may be determined on a reasonable basis that properly reflects the proportionate benefit to be derived by the various users of the facility (for example, reasonably expected fair market value of use). For example, in the case of a parking garage with unassigned spaces, the proportion of private use generally is based on the number of spaces used for private business use as a percentage of the total number of spaces.

For a facility (or discrete portion thereof) in which non-private use and private business use occur at different times (for example, different days), the average amount of private business use generally is based on the amount of time that the facility is used for private business use as a percentage of the total time for all actual use. In determining the total amount of actual use, periods during which the facility is not in use are disregarded.

Notwithstanding the foregoing, if private business use is reasonably expected as of the issue date of the bonds to have a significantly greater fair market value than the corresponding non-private use (because the times of use are more attractive, for example), the average amount of private business use must be determined according to the relative reasonably expected fair market values of use rather than another measure, such as average time of use, in order to properly reflect the proportionate benefit to be derived from the private business use.

II. Allocation of Financing Sources to Project Uses

Generally, if two or more sources of funding are allocated to capital expenditures for a single project with both exempt and private business use, those sources must be allocated to the different uses of the project. For this purpose, a “project” is one or more facilities or capital projects, including land, buildings, equipment, or other property, financed in whole or in part with bond proceeds.

General Allocation Rule. Under the general allocation rule, bond proceeds and other sources of funds are allocated ratably throughout the project in proportion to the relative amounts of proceeds and other funds spent on that project.

Undivided Portion Allocation Rule. The “undivided portion” allocation method may be applied to “eligible mixed-use projects.” An eligible mixed-use project is a project that is (i) financed with bond proceeds and qualified equity pursuant to the same plan of financing and (ii) wholly owned by one or more governmental persons (or 501(c)(3) Organizations, in the case of a project financed with qualified 501(c)(3) bonds). Under the undivided portion allocation method, qualified equity allocated to capital expenditures of the eligible mixed-use project is allocated first to the private business use of the project and then to the governmental or exempt use of the project. Conversely, bond proceeds allocated to capital expenditures of the eligible mixed-use project are allocated first to the governmental or exempt use of the project, and then to the private business use of the project. Thus, if the percentage of the eligible mixed-use project financed with qualified equity is less than the percentage of private business use of the project, all of the qualified equity is allocated to the private business use and bond proceeds are allocated to the balance of the private business use of the project. If proceeds of more than one issue finance the eligible mixed-use project, proceeds of each issue are allocated ratably to the uses to which proceeds are allocated in proportion to the relative amounts of the proceeds of such issues allocated to the project.

For purposes of these allocation rules, “qualified equity” means proceeds of bonds that are not tax-advantaged bonds and funds that are not derived from proceeds of a borrowing that are spent on the same eligible mixed-use project as the proceeds of the applicable bonds. Qualified equity finances a project pursuant to “the same plan of financing” as the applicable bonds if the qualified equity pays for capital expenditures of the project on a date that is no earlier than the date on which such expenditures would be eligible for reimbursement by proceeds of the bonds under the applicable reimbursement regulations and, except for a reasonable retainage, no later than the date on which the private business use measurement period for the bonds begins.

EXHIBIT E

REMEDIAL PROVISIONS APPLICABLE TO BONDS

The Borrower acknowledges that any deliberate action by the Borrower after Bond issuance that results in a satisfaction of the private business tests or the private loan test will result in private activity bond status unless one or more qualifying remedial actions are taken. Specifically, Treasury Regulations provide that actions are not treated as deliberate actions if (i) five conditional requirements are met, and (ii) one of three remedial actions is taken, with respect to the disposition proceeds and nonqualified bonds¹:

I. Conditional Requirements

A. *Reasonable Expectations* – The Borrower reasonably expected on the issue date that it would not meet the private business tests or the private loan test for the whole term of the bonds; and

B. *Reasonable Bond Maturity* – The term of the issue must not be unreasonably long; this requirement is met if the weighted average maturity of the bond issue is not greater than 120% of the expected economic life of the property financed; and

C. *Fair Market Value Consideration* – The terms of any agreement (relating to satisfaction of a private activity bond test) must be bona fide and at arm's-length, and the new user must pay a fair market value consideration for the use of the bond-financed property; and

D. *Disposition Proceeds Are Gross Proceeds* – The Borrower must treat any disposition proceeds as gross proceeds subject to arbitrage/rebate restrictions; and

E. *Proceeds Spent for Authorized Purpose* – Except as described with respect to redemption and defeasance options below, prior to deliberate actions, the affected proceeds must have been spent for the authorized purposes under the applicable bond documents.

II. Remedial Actions

A. *Redemption of Non-Qualified Bonds* – Under the general rule, all nonqualified bonds of the issue must be redeemed. Tax-exempt bond proceeds (i.e., refunding bond proceeds) cannot be used unless the tax-exempt bonds are qualified bonds, taking into account the purchaser's use of the facility. The bonds must be redeemed within 90 days of the date of the deliberate action or a defeasance escrow for the bonds must be established within such 90-day period. Special rules apply to transfers exclusively for cash and to defeasance escrows.

¹ "Nonqualified bonds" means the portion of the outstanding bonds in an amount that, if the remaining bonds were issued on the date on which the deliberate action occurs, the remaining bonds would not satisfy the private business use test or the private loan financing test, as applicable. The amount of private business use is the highest percentage of business use in any one-year period, commencing with the deliberate action.

B. *Alternative Use of Disposition Proceeds* – If the deliberate action is a disposition of the bond-financed property, the remedial action requirement may be satisfied through an alternative use of the proceeds of the disposition. To meet this requirement, all disposition proceeds must be in cash, the Borrower must reasonably expect to expend the proceeds within two years, the new use must not meet the private business tests or the private loan test (and the Borrower cannot take any action subsequent to the date of the deliberate action to cause the tests to be met), and any unused proceeds must satisfy the redemption requirement in the preceding paragraph. Certain eligible leases may be treated as dispositions of the bond-financed property for purposes of this remedial action.

C. *Alternative Use of Facility* – This remedial action is satisfied if the bond-financed property itself (as distinguished from the proceeds of the issue) is used in an alternative manner (e.g., for a different purpose or by a different person); the nonqualified bonds are treated as reissued on the date of the deliberate action and independently meet all of the requirements for tax exemption under Sections 141 through 150 of the Code, except the arbitrage and rebate rules of Section 148, for the remaining term of the nonqualified bonds; the deliberate action does not involve a transfer of the property to a purchaser that finances the acquisition with the proceeds of another issue of tax-exempt bonds; and any disposition proceeds, other than those arising from an agreement to provide services, resulting from the deliberate action are used to pay debt service on the bonds on the next available payment date or escrowed within 90 days of receipt and yield restricted to pay debt service on the next available payment date.

The above is only a brief summary of remedial actions, and additional special rules may be applicable. As provided in the Borrower's Post-Issuance Tax Compliance Policy & Written Procedures, the Borrower shall seek advice of bond counsel as necessary to provide guidance as to "remedial action" that may be required under the applicable Treasury Regulations.

The Commissioner of the IRS may, by publication, provide for additional remedial actions. In addition, the IRS provides a program in which issuers/borrowers which cannot meet a listed remedial action can enter into a closing agreement with the IRS to avoid private activity bond status. The closing agreement program includes several conditions, including providing for the redemption of the bonds and paying the IRS an amount based on an assumption that the non-qualified bonds are taxable from the date of the subsequent act until they are redeemed.

ASCENT ACADEMIES OF UTAH

RESOLUTION OF THE BOARD OF DIRECTORS

On this 6th day of December, 2021, the undersigned, constituting at least a quorum of the Members of the Board of Directors of Ascent Academies of Utah, a Utah nonprofit corporation (the “School”), do hereby duly adopt the following resolutions at a meeting properly noticed for such purpose. All capitalized terms below shall have the same meaning assigned to such terms in a Trust Indenture between the Utah Charter School Finance Authority (the “Issuer”) and U.S. Bank National Association, as trustee (the “Trustee”) for the Charter School Revenue Bonds issued on behalf of the School, unless defined below.

WHEREAS, the School desires to borrow sufficient proceeds pursuant to the terms of a loan agreement (the “Loan Agreement”) for the purpose of (i) refinancing all debt on the Existing Facilities, (ii) providing for capitalized interest, if any, (iii) purchasing additional land and facilities, if any, (iv) funding a debt service reserve, and (v) paying costs of issuance of the Bonds (collectively, the “Project”); and

WHEREAS, the School desires to enter into a Loan Agreement (the “Loan Agreement”) between the School and the Issuer whereby the School will borrow the proceeds of one or more series of the Issuer’s Charter School Revenue Bonds (Ascent Academies of Utah) Series 2022 (the “Bonds”) in a principal amount not to exceed \$60,000,000 to finance the Project; and

WHEREAS, the undersigned Directors have determined that refinancing the Existing Facilities and execution of a Loan Agreement, a Promissory Note (as defined in the Trust Indenture between the Issuer and Trustee), and a mortgage, and any other agreements referred to above or in the Loan Agreement, as well as the transactions contemplated thereunder are in the best interest of the School.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the Board Chair of the School, or in their absence any available Board member of the School, to execute and deliver a Loan Agreement; mortgage; Promissory Note; Bond Purchase Agreement; Continuing Disclosure Agreement; and Limited Offering Memorandum relating to the Bonds in substantially the forms required or used by the Issuer, as well as any other documents or agreements contemplated under the Loan Agreement, or any necessary construction contracts and purchase agreements for the Facilities; with any changes to such as may be approved by the Chair or, in the absence of the Chair, any member of the Board of Directors, with his or her execution thereof to constitute conclusive evidence of such approval; and

RESOLVED FURTHER, that the Board of Directors approves any agreements entered into, or the actions taken by, the Board of Directors or the Chair prior to this date for the Facilities; and

RESOLVED FURTHER, that the Board of Directors approves of the School using the proceeds from the Loan Agreement for the Project and its purposes set forth above and authorizes and directs the Board Chair or, in the event of their absence, any available member of the Board of Directors, to execute such agreements as are necessary for the Project and to take such further

actions as may be necessary or appropriate to carry out the purpose and intent of this Resolution;
and

RESOLVED FURTHER, that the use and distribution of a Preliminary Limited Offering Memorandum by the underwriter in connection with the offering of the bonds is hereby ratified and approved, and the distribution of a final Limited Offering Memorandum in substantially the form of the Preliminary Limited Offering Memorandum to be distributed to prospective purchasers of the Bonds containing descriptions of the financing arrangements and the activities of the School is also hereby approved, and the distribution and use of the Limited Offering Memorandum is also hereby approved, subject to any further changes approved by the appropriate officers of the School.

[The remainder of this page intentionally left blank.]

This Resolution may be executed by facsimile or counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Resolution. The entire board unanimously approved this Resolution on December 6, 2021 and authorized the Chair to sign this Resolution.

BOARD OF DIRECTORS

Board Chair

Date: _____

4867-7435-5461

ASCENT ACADEMIES OF UTAH

REIMBURSEMENT RESOLUTION OF THE BOARD OF DIRECTORS

The majority of the Members of the Board of Ascent Academies of Utah (the “School”), a Utah nonprofit corporation, take the following action on December 6, 2021.

WHEREAS, the School has determined that it is in its best interests to enter into a loan agreement between the School and the Utah Charter School Finance Authority, or any other eligible issuer (the “Issuer”), whereby the School will borrow the proceeds of the Issuer’s Charter School Revenue Bonds (Ascent Academies of Utah) Series 2021 or 2022 (the “Bonds”) to finance the costs of acquiring, improving and/or equipping of certain charter school facilities and/or land (the “Project”); and

WHEREAS, the School has determined that it is appropriate and necessary that the School express its intention to reimburse certain qualified expenditures incurred by the School with respect to the acquisition, improving and/or equipping of the Project with the proceeds of the Bonds; and

WHEREAS, no costs of the Project to be reimbursed were paid more than 60 days prior to the date of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE SCHOOL AS FOLLOWS:

Section 1. The School hereby declares its intention and reasonable expectation to use the proceeds of Bonds of the Issuer to reimburse itself for expenditures for costs of the Project. The School intends that the Bonds are to be issued, and the reimbursements made, by the later of 18-months after the later of (a) the payment of the costs or (b) after the Project is placed in service, but in any event, no more than three years after the date the expenditure was paid. The School anticipates that the maximum principal amount of Bonds which will be issued to finance the Project will not exceed \$80,000,000. The particular amount, maturities, fixed or variable interest rates, redemption terms and other terms and provisions of the Bonds will be determined by a resolution of the Issuer.

Section 2. If any provisions of this resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this resolution.

Section 3. The appropriate officials of the School, including without limitation the Board Chair or in his absence any available Board member of the School, the Chief Administrative Officer, and/or the Treasurer of the School, are hereby authorized and directed to execute and deliver for and on behalf of the School any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this resolution.

Section 4. All resolutions of the School or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 5. This resolution shall become effective immediately upon its adoption.

Signature: _____
Print Name: _____
Title: _____

ASCENT ACADEMIES OF UTAH

LEHI BOUNDARY ADJUSTMENT

RESOLUTION OF THE BOARD OF DIRECTORS

On this 6th day of December 2021, the undersigned, constituting at least a quorum of the Members of the Board of Directors of Ascent Academies of Utah, a Utah nonprofit corporation (the “School”), do hereby duly adopt the following resolutions at a meeting properly noticed for such purpose.

WHEREAS, the School desires to resolve the boundary issues with the property to east of its Lehi campus (the “Boundary Issues”). Such property has an address of 2101 900 North in Lehi, and the Lehi Campus is located at 2199 900 North in Lehi; and

WHEREAS, the School believes its Lead Director, Wade Glather, is best suited to negotiate and resolve such boundary issues.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes its Lead Director, Wade Glather, to negotiate, sign and execute any agreement necessary to resolve the Boundary Issues.

[The remainder of this page intentionally left blank.]

This Resolution may be executed by facsimile or counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Resolution. The entire board unanimously approved this Resolution on December 6, 2021 and authorized the Chair to sign this Resolution.

BOARD OF DIRECTORS

Board Chair

Date: _____

4893-5536-0005

HELPSIDE 401(K) PLAN

HELPSIDE INC MULTIPLE EMPLOYER PARTICIPATION AGREEMENT

(Note: Each Participating Employer must execute a separate Participation Agreement, the terms of which control as to that Participating Employer. If the Plan is a Multiple Employer Plan under Article XIV, a Participating Employer may be a Related Employer or an Employer which is not a Related Employer. Under a Multiple Employer Plan, the Lead Employer may execute a Participation Agreement with regard to its own Employees. See Section 14.2(B).)

Agreement as to Signatory/Lead Employer control. The undersigned Related Employer (or non-Related Employer if this is a Multiple Employer Plan), by executing this Participation Agreement, elects to become a Participating Employer in the Plan identified in the foregoing Adoption Agreement. The Participating Employer accepts, and agrees to be bound by, all of the Elections as made by the Signatory/Lead Employer except as otherwise indicated below. *The Participating Employer also hereby consents to the Signatory/Lead Employer's sole authority (without further signature or other action by the Participating Employer) to amend, to restate or to terminate the Plan, to terminate the Participating Employer's participation in the Plan, and to take certain other actions, in accordance with Sections 14.2(B) and 14.11 as applicable.*

A. PARTICIPATING EMPLOYER INFORMATION

- a. Name: Ascent Academies of Utah
- b. Address: 352 North Flint Street
Street
Kaysville City Utah State 84037 Zip
- c. Telephone: (801) 444-9378
- d. Taxpayer Identification Number (TIN): 46-2680772
- e. Fiscal Year end: December 31

B. PLAN STATUS

- f. ☐ New plan for Participating Employer
- g. ☒ Modification of existing Participation Agreement (i.e., plan restatement (without merger) or Employer's cessation of participation)
- h. ☐ Restatement and merger (e.g., existing plan joining group)

C. EFFECTIVE DATE(S) (complete i. if new plan (f); complete i. AND either j. or l. if modification (g); complete i. and k. if plan is being restated and merged (h))

- i. **Initial Effective Date of Plan** November 1, 2013 (enter month day, year)
- j. **Modification/Restatement Effective Date.** January 1, 2022 (enter month day, year)
- k. **Restatement and Merger Effective Date.** _____ (enter month day, year)
1. Name of plan being merged into this Plan: _____
- l. ☐ **Cessation.** The Participating Employer is ceasing its participation in the Plan effective as of: _____.
- m. ☒ **Different elections or special Effective Dates.** (Choose one.):
1. ☐ **None.** There are no different elections or special Effective Dates which apply to the Participating Employer.
2. ☒ **Applies.** The Participating Employer is making different elections than those applicable to the Signatory/Lead Employer: The Participating Employer may attach additional pages as needed to indicate modified elections.
- n. ☐ **Special effective dates** _____

ALLOCATION OF CONTRIBUTIONS AND FORFEITURES

Contributions and Forfeitures will be allocated together for Participating Employers (that are Affiliated Employers) unless a selection is made below (select all that apply at o. - q.; leave blank if none apply)

- o. ☒ Contributions (other than matching contributions) made by the Participating Employer will only be allocated to Participants employed by such Participating Employer.
- p. ☒ The Participating Employer may make a separate matching contribution on behalf of Participants employed by such Participating Employer.
- q. ☒ Forfeitures of amounts attributable to a Participating Employer will only be used for the benefit of the Participants of such Participating Employer.

D. THE PARTICIPATING EMPLOYER MAKES THE FOLLOWING ELECTIONS:

12. CONTRIBUTION TYPES

The selections made below must correspond with the selections made under the Contributions and Allocations Section of this Adoption Agreement.

FROZEN PLAN OR CONTRIBUTIONS HAVE BEEN SUSPENDED (Plan Section 4.1(c)) (optional)

a. ☐ This is a frozen Plan (i.e., all contributions cease) (if this is a temporary suspension, select a.2):

1. ☐ All contributions ceased as of, or prior to, the effective date of this amendment and restatement and the prior Plan provisions are not reflected in this Adoption Agreement (may enter effective date at 3. below and/or select prior contributions at i. – p. below (optional), skip questions 13-19 and 23-33)
2. ☐ All contributions ceased or were suspended and the prior Plan provisions are reflected in this Adoption Agreement (must enter effective date at 3. below and select contributions at b. - h.)

Effective date

3. ☐ as of _____ (effective date is optional unless a.2. has been selected above or this is the amendment or restatement to freeze the Plan).

CURRENT CONTRIBUTIONS

The Plan permits the following contributions (select one or more):

b. ☒ **Elective Deferrals** (Question 25). Also select below if Roth Elective Deferrals are permitted.

1. ☒ Roth Elective Deferrals (Plan Section 1.73)

a. ☐ Special Effective Date for Roth Elective Deferrals (choose if applicable) _____
(select if Roth deferrals added in addition to and after Elective Deferrals)

c. ☐ **401(k) "ADP test safe harbor contributions"** (Question 28)

1. ☐ **401(k) "ADP test safe harbor contributions"** (other than QACA "ADP test safe harbor contributions")
(Match, Nonelective)

2. ☐ **QACA "ADP test safe harbor contributions"**

d. ☒ **Employer matching contributions** (Question 29)

e. ☒ **Employer Nonelective Contributions** (includes Employer Profit Sharing contributions, Money Purchase Pension Plan contributions and/or "prevailing wage contributions") (Questions 30-31)

f. ☒ **Rollover contributions** (Question 43)

g. ☒ **After-tax voluntary Employee contributions** (Question 44)

h. ☐ **SIMPLE 401(k) contributions** (Plan Section 13.1) (may not be selected with 12.c., 12.d., 12.e., or 12.g.)

PRIOR CONTRIBUTIONS

The Plan used to permit, but no longer does, the following contributions (choose all that apply, if any):

i. ☐ **Pre-tax Elective Deferrals**

j. ☐ **Roth Elective Deferrals**

k. ☐ **401(k) "ADP test safe harbor contributions"**

l. ☐ **Employer matching contributions**

m. ☐ **Employer Nonelective Contributions** (includes Employer Profit Sharing contributions, Money Purchase Pension Plan contributions)

n. ☐ **Rollover contributions**

o. ☐ **After-tax voluntary Employee contributions**

p. ☐ **SIMPLE 401(k) contributions**

ELIGIBILITY REQUIREMENTS

13. ELIGIBLE EMPLOYEES (Plan Section 1.28) means all Employees (including Leased Employees) EXCEPT those Employees who are excluded below or elsewhere in the Plan:

a. ☐ **No excluded Employees.** There are no additional excluded Employees under the Plan (skip to Question 14).

b. ☒ **Exclusions - same for all contribution types.** The following Employees are not Eligible Employees for all contribution types (select one or more of e. – p. below):

c. ☐ **Exclusions - different exclusions apply.** The following Employees are not Eligible Employees for the designated contribution types (select one or more of d. – p. below; also select column 1. OR all that apply of columns 2. - 4. for each exclusion selected at d. – n.) (may only be selected with 401(k) Plans):

NOTE: For 401(k) Plans - Unless otherwise specified in this Section, Elective Deferrals include Roth Elective Deferrals, after-tax voluntary Employee contributions, and rollover contributions; Matching includes QMACs; and Nonelective includes QNECs. **"ADP test safe harbor contributions" (SH) (including those made pursuant to a QACA) and SIMPLE 401(k) contributions are subject to the exclusions for Elective Deferrals except as provided in Question 28.**

Exclusions	1. All Contributions	2. Elective Deferrals/SH	3. Matching	4. Nonelective
d. <input type="checkbox"/> No exclusions	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. <input checked="" type="checkbox"/> Union Employees (Plan Section 1.28(d))	<input checked="" type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. <input checked="" type="checkbox"/> Nonresident aliens (Plan Section 1.28(e))	<input checked="" type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. <input type="checkbox"/> Highly Compensated Employees (Plan Section 1.41)	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. <input checked="" type="checkbox"/> Leased Employees (Plan Section 1.49)	<input checked="" type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. <input type="checkbox"/> Residents of Puerto Rico	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. <input type="checkbox"/> Interns (Plan Section 1.28(g))	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. <input type="checkbox"/> Part-time Employees (Plan Section 1.28(f)) A part-time Employee is an Employee whose regularly scheduled service is less than _____ Hours of Service in the relevant eligibility computation period. See Note below.	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. <input type="checkbox"/> Temporary Employees (Plan Section 1.28(f)) A temporary Employee is an Employee who is categorized as a temporary Employee on the Employer's payroll records. See Note below.	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. <input type="checkbox"/> Seasonal Employees (Plan Section 1.28(f)) A seasonal Employee is an Employee who is categorized as a seasonal Employee on the Employer's payroll records. See Note below.	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. <input type="checkbox"/> Other: (must (1) be definitely determinable and may not be based on age or length of service (except in a manner consistent with k., l., and m. above) or level of Compensation, (2) be nondiscriminatory under Code §401(a)(4) and the regulations thereunder and, (3) if using the average benefits test to satisfy Code §410(b) coverage testing, must be a reasonable classification within the meaning of Regulation §1.410(b)-4(b)).	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o. <input type="checkbox"/> Other: _____ (must (1) specify contributions to which exclusions apply, (2) be definitely determinable and not based on age or length of service (except in a manner consistent with k., l., and m. above) or level of Compensation, (3) be nondiscriminatory under Code §401(a)(4) and the regulations thereunder, and (4) if using the average benefits test to satisfy Code §410(b) coverage testing, be a reasonable classification within the meaning of Regulation §1.410(b)-4(b)).				
p. <input type="checkbox"/> Code §410(b)(6)(C) inclusion. The Code §410(b)(6)(C) exclusion set forth in Plan Section 1.28 will not apply with respect to the following (such Employees must still satisfy any applicable eligibility conditions) (select one):				
1. <input type="checkbox"/> All Employees.				
2. <input type="checkbox"/> Only the following Employees _____ (e.g., those who became Employees due to the acquisition of the assets of ABC Company)				

NOTE: If option k. – m. (part-time, temporary and/or seasonal exclusions) is selected, then any such excluded Employee actually completes 1 Year of Service, then such Employee will no longer be part of this excluded class. For this purpose, the Hours of Service method will be used for the 1 Year of Service override regardless of any contrary selection at Question 17.

14. CONDITIONS OF ELIGIBILITY (Plan Section 3.1)

- a. ☐ **No age and service required.** No age and service required for all contribution types (skip to Question 15).
- b. ☒ **Eligibility - same for all contribution types.** An Eligible Employee will be eligible to participate in the Plan for all contribution types upon satisfaction of the following (select one or more of e. - n. below):
- c. ☐ **Eligibility - different conditions apply.** An Eligible Employee will be eligible to participate in the Plan upon satisfaction of the following either for all contribution types or to the designated contribution type (select one or more of d. - n. below; also select column 1. OR all that apply of columns 2. - 4. for each condition selected at d. - m.) (may only be selected with 401(k) Plans):

NOTE: For 401(k) Plans - Unless otherwise specified in this Section, Elective Deferrals include Roth Elective Deferrals, after-tax voluntary Employee contributions, and rollover contributions (unless otherwise selected at Question 43); Matching includes QMACs; and Nonelective includes QNECs. **"ADP test safe harbor contributions" (SH)**

(including those made pursuant to a QACA) and SIMPLE 401(k) contributions are subject to the conditions for Elective Deferrals except as provided in Question 28.

Eligibility Conditions	1. All Contributions	2. Elective Deferrals/SH	3. Matching	4. Nonelective
d. <input type="checkbox"/> No age and service required	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. <input type="checkbox"/> Age 20 1/2	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. <input type="checkbox"/> Age 21	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. <input checked="" type="checkbox"/> Age <u>18</u> (may not exceed 21)	<input checked="" type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. <input type="checkbox"/> _____ (not to exceed 12) months of service (elapsed time)	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. <input type="checkbox"/> 1 Year of Service	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. <input type="checkbox"/> 2 Years of Service	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. <input type="checkbox"/> _____ (not to exceed 12) consecutive month period from the Eligible Employee's employment commencement date and during which at least _____ (not to exceed 1,000) Hours of Service are completed. If an Eligible Employee does not complete the stated Hours of Service during the specified time period, the Employee is subject to the 1 Year of Service requirement in i. above.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. <input type="checkbox"/> _____ (not to exceed 12) consecutive months of employment from the Eligible Employee's employment commencement date. If an Eligible Employee does not complete the stated number of months, the Employee is subject to the 1 Year of Service requirement in i. above.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. <input checked="" type="checkbox"/> Other: <u>3 months</u> (e.g., date on which 1,000 Hours of Service is completed within the computation period) (must satisfy the Notes below)	<input checked="" type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. <input type="checkbox"/> Other: _____ (e.g., date on which 1,000 Hours of Service is completed within the computation period) (must specify contributions to which conditions apply and satisfy the Notes below)				

NOTE: If m. or n. is selected, the condition must be an age or service requirement that is definitely determinable and may not exceed age 21 and for Elective Deferrals, 1 Year of Service; for Employer matching and/or Nonelective Contributions, may not exceed 2 Years of Service. If more than 1 Year of Service is required for Employer matching and/or Nonelective Contributions, 100% immediate vesting is required.

NOTE: If the service requirement is or includes a fractional year, then, except in a manner consistent with k., an Employee will not be required to complete any specified number of Hours of Service to receive credit for such fractional year. If expressed in months of service, then an Employee will not be required to complete any specified number of Hours of Service in a particular month, unless selected in k. above. In both cases, the Hours of Service method will be used for the 1 Year of Service override (e.g., options k. and l.) regardless of any contrary selection at Question 17.

NOTE: Year of Service means Period of Service if the elapsed time method is chosen.

Waiver of conditions. The service and/or age requirements specified above will be waived in accordance with the following (leave blank if there are no waivers of conditions):

Requirements waived	1. All Contributions	2. Elective Deferrals/SH	3. Matching	4. Nonelective
o. <input type="checkbox"/> If employed on _____ the following requirements, and the entry date requirement, will be waived. (select a. and/or b. AND c. and/or d. if applicable) (for 401(k) plans, also select column 1. OR all that apply of columns 2. - 4.):	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. <input type="checkbox"/> service requirement (may let part-time Eligible Employees into the Plan)				

b. ☐ age requirement

The waiver applies to any Eligible Employee unless c. selected below.

c. ☐ waiver is for: _____
(e.g., Employees of a specific division or Employees covered by a Code §410(b)(6)(C) acquisition)

Such Employees will enter the Plan as of the above date unless d. selected below

d. ☐ _____ (specify a date)

p. ☐ If employed on _____ ☐ OR ☐ ☐ ☐
the following requirements, and the entry date requirement, will be waived. (select a. and/or b. AND c. and/or d. if applicable) (for 401(k) plans, also select column 1. OR all that apply of columns 2. - 4.):

a. ☐ service requirement (may let part-time Eligible Employees into the Plan)

b. ☐ age requirement

The waiver applies to any Eligible Employee unless c. selected below.

c. ☐ waiver is for: _____
(e.g., Employees of a specific division or Employees covered by a Code §410(b)(6)(C) acquisition)

Such Employees will enter the Plan as of the above date unless d. selected below

d. ☐ _____ (specify a date)

Amendment or restatement to change eligibility requirements

q. ☐ This amendment or restatement (or a prior amendment or restatement) modified the eligibility and/or entry date requirements and the prior eligibility and/or entry date conditions continue to apply to the Eligible Employees specified below. If this option is NOT selected, then all Eligible Employees must satisfy the eligibility and entry date conditions set forth above.

1. ☐ The modified eligibility and entry date conditions above only apply to Eligible Employees who were not Participants as of the effective date of the modification.

2. ☐ The modified eligibility and entry date conditions above only apply to individuals who were hired on or after the effective date of the modification.

15. EFFECTIVE DATE OF PARTICIPATION (ENTRY DATE) (Plan Section 3.2)

a. ☒ **Entry date same for all contribution types.** An Eligible Employee who has satisfied the eligibility requirements will become a Participant in the Plan for all contribution types as of the entry date selected below (select one of c. - k.) (for 401(k) plans, h. and i. are not permitted for all contribution types):

b. ☐ **Entry date - different dates apply.** An Eligible Employee who has satisfied the eligibility requirements will become a Participant in the Plan for the designated contribution type as of the entry dates selected below (select one or more of c. - k. below; also select all that apply of columns 2. - 4. for each entry date selected at c. - j.) (may only be selected with 401(k) Plans)

NOTE: For 401(k) Plans - Option g. below can only be selected when eligibility for Elective Deferral purposes is six months of service or less and age is 20 1/2 or less. Options g.3. and g.4. may be selected when eligibility is 1 1/2 Years of Service or less and age is 20 1/2 or less and the Plan provides for 100% vesting.

NOTE: For 401(k) Plans - Unless otherwise specified in this Section or any other Section, Elective Deferrals include Roth Elective Deferrals, after-tax voluntary Employee contributions, and rollover contributions (unless otherwise selected at Question 43); Matching includes QMACs; and Nonelective includes QNECs. **"ADP test safe harbor contributions" (SH) (including those made pursuant to a QACA) and SIMPLE 401(k) contributions are subject to the provisions for Elective Deferrals except as provided in Question 28.**

Entry Date	1. All Contributions	2. Elective Deferrals/SH	3. Matching	4. Nonelective
c. <input type="checkbox"/> Date requirements met	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. <input checked="" type="checkbox"/> First day of the month coinciding with or next following date requirements met	<input checked="" type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- e. ☐ First day of the Plan Year quarter coinciding with or next following date requirements met ☐ **OR** ☐ ☐ ☐
- f. ☐ First day of Plan Year or first day of 7th month of Plan Year coinciding with or next following date requirements met ☐ **OR** ☐ ☐ ☐
- g. ☐ First day of Plan Year coinciding with or next following date requirements met ☐ **OR** ☐ ☐ ☐
- h. ☐ First day of Plan Year in which requirements met N/A N/A ☐ ☐
- i. ☐ First day of Plan Year nearest date requirements met N/A N/A ☐ ☐
- j. ☐ Other: ☐ **OR** ☐ ☐ ☐
- (must be definitely determinable and satisfy Note below)
- k. ☐ Other: _____ (must specify contributions to which the conditions apply, must be definitely determinable, and must satisfy the Note below)

NOTE: If j. or k. above is selected, then it must be completed in a manner that ensures an Eligible Employee who has satisfied the maximum age (21) and service requirements (1 Year (or Period) of Service (or more than 1 year if full and immediate vesting)) and who is otherwise entitled to participate, will become a Participant not later than the earlier of (a) 6 months after such requirements are satisfied, or (b) the first day of the first Plan Year after such requirements are satisfied, unless the Employee separates from service before such participation date.

SERVICE

16. RECOGNITION OF SERVICE WITH OTHER EMPLOYERS (Plan Sections 1.62 and 1.88)
- a. ☒ No service with other employers is recognized except as otherwise required by law (e.g., the Plan already provides for the recognition of service with Employers who have adopted this Plan as well as service with Affiliated Employers and predecessor Employers who maintained this Plan; skip to Question 17).
- b. ☐ Service with the designated employers is recognized as follows (select c. - f. and one or more of columns 1. - 3.; choose other options as applicable) (if more than 3 employers, attach an addendum to the Adoption Agreement or complete option k. under Section B of Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections)):

	1. Eligibility	2. Vesting	3. Contribution Allocation
Other Employer			
c. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. <input type="checkbox"/> Employer name: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. <input type="checkbox"/> Any entity or business the Employer acquires whether by asset or stock purchase, but only with respect to individuals who are employees of the acquired entity at the time of the acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Limitations

- g. ☐ The following provisions or limitations apply with respect to the recognition of service with other employers: _____ (e.g., credit service with X only on/following 1/1/19 or credit all service with entities the Employer acquires after 12/31/18) ☐ ☐ ☐
- h. ☐ The following provisions or limitations apply with respect to the recognition of service with other employers: _____ (e.g., credit service with X only on/following 1/1/19 or credit all service with entities the Employer acquires after 12/31/18)

NOTE: If the other Employer(s) maintained this qualified Plan, then Years (and/or Periods) of Service with such Employer(s) must be recognized pursuant to Plan Sections 1.62 and 1.88 regardless of any selections above.

17. SERVICE CREDITING METHOD (Plan Sections 1.62 and 1.88)

NOTE: If any Plan provision is based on a Year of Service, then the provisions set forth in the definition of Year of Service in Plan Section 1.88 will apply, including the following defaults, except as otherwise elected below:

1. A Year of Service means completion of at least 1,000 Hours of Service during the applicable computation period.

2. Hours of Service (Plan Section 1.43) will be based on actual Hours of Service except that for Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees) the monthly equivalency method will be used).
 3. For eligibility purposes, the computation period will be as defined in Plan Section 1.88 (i.e., shift to the Plan Year if the eligibility condition is 1 Year of Service or less).
 4. For vesting, allocation, and distribution purposes, the computation period will be the Plan Year.
 5. The one-year hold-out rule after a 1-Year Break in Service will not be used.
- a. ☐ **Elapsed time method.** (Period of Service applies instead of Year of Service) Instead of Hours of Service, elapsed time will be used for:
1. ☐ all purposes (skip to Question 18)
 2. ☐ the following purposes (select one or more):
 - a. ☐ eligibility to participate
 - b. ☐ vesting
 - c. ☐ allocations, distributions and contributions
- b. ☐ **Alternative definitions for the Hours of Service method.** Instead of the defaults, the following alternatives will apply for the Hours of Service method (select one or more):
1. ☐ **Eligibility computation period.** Instead of shifting to the Plan Year, the eligibility computation period after the initial eligibility computation period will be based on each anniversary of the date the Employee first completes an Hour of Service.
 2. ☐ **Vesting computation period.** Instead of the Plan Year, the vesting computation period will be the date an Employee first performs an Hour of Service and each anniversary thereof.
 3. ☐ **Equivalency method.** Instead of using actual Hours of Service, an equivalency method will be used to determine Hours of Service for:
 - a. ☐ all purposes
 - b. ☐ the following purposes (select one or more):
 1. ☐ eligibility to participate
 2. ☐ vesting
 3. ☐ allocations, distributions and contributions

Such method will apply to:

 - c. ☐ all Employees
 - d. ☐ Employees for whom records of actual Hours of Service are not maintained or available (e.g., salaried Employees)
 - e. ☐ other: _____ (e.g., per-diem Employees only)

Hours of Service will be determined on the basis of:

 - f. ☐ days worked (10 hours per day)
 - g. ☐ weeks worked (45 hours per week)
 - h. ☐ semi-monthly payroll periods worked (95 hours per semi-monthly pay period)
 - i. ☐ months worked (190 hours per month)
 - j. ☐ bi-weekly payroll periods worked (90 hours per bi-weekly pay period)
 - k. ☐ other: _____ (e.g., option f. is used for per-diem Employees and option g. is used for on-call Employees)
4. ☐ **Number of Hours of Service required.** Instead of 1,000 Hours of Service, Year of Service means the applicable computation period during which an Employee has completed at least _____ (not to exceed 1,000) Hours of Service for:
- a. ☐ all purposes
 - b. ☐ the following purposes (select one or more):
 1. ☐ eligibility to participate
 2. ☐ vesting
 3. ☐ allocations, distributions and contributions
- c. ☐ **Other service crediting provisions:** _____ (must be definitely determinable and nondiscriminatory; e.g., for vesting a Year of Service is based on 1,000 Hours of Service but for eligibility a Year of Service is based on 900 Hours of Service. NOTE: Must not list more than 1,000 hours in this Section.) This servicing credit provision will be used for:
1. ☐ All purposes
 2. ☐ The following purposes (select one or more):
 - a. ☐ eligibility to participate
 - b. ☐ vesting
 - c. ☐ allocations, distributions and contributions

VESTING

18. VESTING OF PARTICIPANT'S INTEREST (Plan Section 6.4(b))

- a. ☐ N/A (no Employer Nonelective Contributions (other than "prevailing wage contributions")) (for 401(k) plans, also no matching contributions or QACA "ADP test safe harbor contributions") (skip to Question 20)
- b. ☒ The vesting provisions selected below apply to all Participants unless otherwise selected below. In addition, option I. under Section B of Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections) can be used to specify any exceptions to the provisions below.

Vesting waiver. Employees who were employed on the date(s) indicated below and were Participants as of such date are 100% Vested. For Participants who enter the Plan after such date, the vesting provisions selected below apply (leave blank if no waiver applies):

1. ☐ For all contributions. The vesting waiver applies to all contributions if employed on _____ (enter date)
2. ☐ For designated contributions. The vesting waiver applies to (select one or more) (may only be selected with 401(k) Plans):
- a. ☐ Employer Nonelective Contributions if employed on _____
- b. ☐ Employer matching contributions if employed on _____
- c. ☐ QACA "ADP test safe harbor contributions" if employed on _____

Vesting for Employer Nonelective Contributions

- c. ☐ N/A (no Employer Nonelective Contributions (other than "prevailing wage contributions"); skip to f.) (may only be selected with 401(k) Plans)
- d. ☐ 100% vesting. Participants are 100% Vested in Employer Nonelective Contributions upon entering Plan (required if eligibility requirement is greater than 1 Year (or Period) of Service).
- e. ☒ The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer Nonelective Contributions:
1. ☒ 6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
2. ☐ 4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
3. ☐ 5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
4. ☐ 3 Year Cliff: 0-2 years-0%; 3 years-100%
5. ☐ Other - Must be at least as liberal as either 1. or 4. above in each year without switching between the two schedules:

Years (or Periods) of Service	Percentage
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

Vesting for Employer matching contributions (may only be selected with 401(k) Plans)

- f. ☐ N/A (there are no Employer matching contributions that can be subject to a vesting schedule; skip to j.)
- g. ☐ The schedule above will also apply to Employer matching contributions.
- h. ☐ 100% vesting. Participants are 100% Vested in Employer matching contributions upon entering Plan. (required if eligibility requirement is greater than 1 Year (or Period) of Service)
- i. ☒ The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to Employer matching contributions:
1. ☐ 6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
2. ☐ 4 Year Graded: 1 year-25%; 2 years-50%; 3 years-75%; 4 years-100%
3. ☐ 5 Year Graded: 1 year-20%; 2 years-40%; 3 years-60%; 4 years-80%; 5 years-100%
4. ☐ 3 Year Cliff: 0-2 years-0%; 3 years-100%
5. ☒ Other - must be at least as liberal as either 1. or 4. above in each year without switching between the two schedules:

Years (or Periods) of Service	Percentage
Less than 1 Year	0%
1	100%

Vesting for QACA safe harbor contributions (may only be selected with 401(k) Plans)

- j. ☒ N/A (no QACA "ADP test safe harbor contributions"; skip to Question 19)
- k. ☐ 100% vesting. Participants are 100% Vested in QACA "ADP test safe harbor contributions" upon entering Plan (skip to Question 19).
- l. ☐ The following vesting schedule, based on a Participant's Years of Service (or Periods of Service if the elapsed time method is selected), applies to the Participant's Qualified Automatic Contribution Safe Harbor Account:
1. ☐ 100% after two years: 0-1 year-0%; 2 years-100%
2. ☐ Other - Must be at least as liberal as 1. above in each year:

Years (or Periods) of Service	Percentage
Less than 1	_____ %
1	_____ %
2	100%

19. VESTING OPTIONS

Excluded vesting service. The following Years of Service will be disregarded for vesting purposes (select all that apply; leave blank if none apply):

- a. ☐ Service prior to the initial Effective Date of the Plan or a predecessor plan (as defined in Regulations §1.411(a)-5(b)(3))
- b. ☐ Service prior to the computation period in which an Employee has attained age 18

Vesting for death, Total And Permanent Disability and Early Retirement Date. Regardless of the vesting schedule, a Participant will become fully Vested upon (select all that apply; leave blank if none apply):

- c. ☒ Death
- d. ☒ Total and Permanent Disability
- e. ☐ Early Retirement Date

NOTE: Unless otherwise elected at option v. under Section B of Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections), the options above apply to QACA "ADP test safe harbor contributions," if any, as well as to Employer Nonelective Contributions and matching contributions.

RETIREMENT AGES

20. NORMAL RETIREMENT AGE ("NRA") (Plan Section 1.55) means:

- a. ☐ **Specific age.** The date a Participant attains age _____ (see Note below).
- b. ☒ **Age/participation.** The later of the date a Participant attains age 65 (see Note below) or the 5th (not to exceed 5th) anniversary of the first day of the Plan Year in which participation in the Plan commenced.

NOTE: A Participant's age specified above may not exceed 65 and, if this Plan is a Money Purchase Pension Plan or includes transferred pension assets, a Participant's age may not be less than age 62 unless the Employer has evidence that the representative typical retirement age for the adopting Employer's industry is a lower age, but may be no less than age 55. If an age between 55 and less than 62 is inserted, no reliance will be afforded on the Opinion Letter issued to the Plan that such age is reasonably representative of the typical retirement age for the industry in which the Participants work.

21. NORMAL RETIREMENT DATE (Plan Section 1.56) means, with respect to any Participant, the:

- a. ☐ date on which the Participant attains "NRA"
- b. ☒ first day of the month coinciding with or next following the Participant's "NRA"
- c. ☐ first day of the month nearest the Participant's "NRA"
- d. ☐ Anniversary Date coinciding with or next following the Participant's "NRA"
- e. ☐ Anniversary Date nearest the Participant's "NRA"
- f. ☐ Other: _____ (e.g., first day of the month following the Participant's "NRA")

22. EARLY RETIREMENT DATE (Plan Section 1.23)

- a. ☒ N/A (no early retirement provision provided)
- b. ☐ Early Retirement Date means the:
 - 1. ☐ date on which a Participant satisfies the early retirement requirements
 - 2. ☐ first day of the month coinciding with or next following the date on which a Participant satisfies the early retirement requirements
 - 3. ☐ Anniversary Date coinciding with or next following the date on which a Participant satisfies the early retirement requirements

Early retirement requirements

- 4. ☐ Participant attains age _____
AND, completes.... (leave blank if not applicable)
 - a. ☐ at least _____ Years (or Periods) of Service for vesting purposes
 - b. ☐ at least _____ Years (or Periods) of Service for eligibility purposes

COMPENSATION

23. COMPENSATION with respect to any Participant is defined as follows (Plan Sections 1.18 and 1.40).

Base definition

- a. ☐ Wages, tips and other compensation on Form W-2
- b. ☒ Code §3401(a) wages (wages for withholding purposes)
- c. ☐ 415 safe harbor compensation

NOTE: Plan Sections 1.18(d) and 1.40 provide that the base definition of Compensation includes deferrals that are not included in income due to Code §§401(k), 125, 132(f)(4), 403(b), 402(h)(1)(B)(SEP), 414(h)(2), & 457.

Determination period. Compensation will be based on the following "determination period" (this will also be the Limitation Year unless otherwise elected at option h. under Section B of Appendix A to the Adoption Agreement (Special Effective Dates and Other Permitted Elections)):

- d. ☒ the Plan Year
- e. ☐ the Fiscal Year coinciding with or ending within the Plan Year
- f. ☐ the calendar year coinciding with or ending within the Plan Year

Adjustments to Compensation (for Plan Section 1.18). Compensation will be adjusted by:

- g. ☐ **No adjustments.** No adjustments to Compensation for all contribution types (skip to Question 24).
- h. ☒ **Adjustments - same for all contribution types.** The following Compensation adjustments apply to all contribution types (select one or more of l. – v. below) (k. may also be selected for Profit Sharing Plans or Money Purchase Pension Plans):
- i. ☐ **Adjustments - different adjustments apply.** The following Compensation adjustments for the designated contribution type (select one or more of k. – v. below; also select column 1. OR all that apply of columns 2. - 5. for each adjustment selected at j. – u.) (may only be selected with 401(k) Plans):

NOTE: For 401(k) Plans - Elective Deferrals include Roth Elective Deferrals, Matching includes QMACs and matching "ADP test safe harbor contributions" (including those made pursuant to a QACA), and Nonelective includes Profit Sharing contributions, Money Purchase Pension Plan contributions and QNECs unless specified otherwise. ADP Safe Harbor Nonelective includes nonelective "ADP test safe harbor contributions" (including those made pursuant to a QACA).

Adjustments	1. All Contributions	2. Elective Deferrals	3. Matching	4. Nonelective	5. ADP Safe Harbor Nonelective
j. <input type="checkbox"/> no Adjustments	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. <input type="checkbox"/> excluding salary reductions (401(k), 125, 132(f)(4), 403(b), SEP, 414(h)(2) pickup, & 457)	N/A	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>
l. <input type="checkbox"/> excluding reimbursements or other expense, allowances, fringe benefits (cash or non-cash) (see IRS Publication 15-B), moving expenses, deferred compensation (other than deferrals specified in k. above) and welfare benefits.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. <input type="checkbox"/> excluding Compensation paid during the "determination period" while not a Participant in the component of the Plan for which the definition applies.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. <input type="checkbox"/> excluding Compensation paid during the "determination period" while not a Participant in <i>any</i> component of the Plan for which the definition applies.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o. <input type="checkbox"/> excluding Military Differential Pay	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p. <input type="checkbox"/> excluding amounts in excess of \$_____	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. <input type="checkbox"/> limited to HCEs (must be selected for ADP Safe Harbor Plans)					

The following adjustments will require annual nondiscrimination testing.

q. <input type="checkbox"/> excluding overtime	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
r. <input checked="" type="checkbox"/> excluding bonuses	<input checked="" type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
s. <input type="checkbox"/> excluding commissions	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
t. <input type="checkbox"/> excluding Compensation paid by an Affiliated Employer that has not adopted this Plan	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
u. <input type="checkbox"/> other:	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(e.g., describe Compensation from the elections available above or a combination thereof as to a

Participant group (e.g., no exclusions as to Division A Employees and exclude bonuses as to Division B Employees); and/or describe another exclusion (e.g., exclude shift differential pay))

- v. ☐ other: _____ (e.g., describe Compensation from the elections available above or a combination thereof as to a contribution source and Participant group (e.g., no exclusions as to Division A Employees and exclude bonuses as to Division B Employees); and/or describe another exclusion (e.g., exclude shift differential pay))

NOTE: If q., r., s., t., u., or v. is selected, the definition of Compensation could violate the nondiscrimination rules.

NOTE: For 401(k) Plans – q., r., s., t., u., or v. are not recommended if the Plan is using the ADP/ACP safe harbor provisions.

24. POST-SEVERANCE COMPENSATION (415 REGULATIONS)

415 Compensation (post-severance compensation adjustments) (select all that apply at a. - b.; leave blank if none apply)

NOTE: Unless otherwise elected under a. below, the following defaults apply: 415 Compensation will **include** (to the extent provided in Plan Section 1.40), post-severance regular pay, leave cash-outs and payments from nonqualified unfunded deferred compensation plans.

- a. ☐ The defaults listed above apply except for the following (select one or more):

1. ☐ Leave cash-outs will be **excluded**

2. ☐ Nonqualified unfunded deferred compensation will be **excluded**

3. ☐ Disability continuation payments will be **included** for:

a. ☐ Nonhighly Compensated Employees only

b. ☐ all Participants and the salary continuation will continue for the following fixed or determinable period: _____

4. ☐ Other: _____ (must be definitely determinable and nondiscriminatory in accordance with Code §401(a)(4) and the regulations thereunder)

- b. ☐ The last paycheck ("administrative delay") rule will be applied (amounts paid in the first few weeks of a Limitation Year due to administrative delay relate back to the prior Limitation Year).

Plan Compensation (post-severance compensation adjustments)

- c. ☒ **Defaults apply.** For all contribution types, Compensation will **include** (to the extent provided in Plan Section 1.18 and to the extent such amounts would be included in Compensation if paid prior to severance of employment) post-severance regular pay, leave cash-outs, and payments from nonqualified unfunded deferred compensation plans (skip to Question 25).

- d. ☐ **Exclude all post-severance compensation.** Exclude all post-severance compensation for all contribution types (may violate the nondiscrimination requirements) (skip to Question 25).

- e. ☐ **Post-severance adjustments - same for all contribution types.** The defaults listed at c. apply except for the following for all contribution types (select one or more of i. - l. below):

- f. ☐ **Post-severance adjustments - different adjustments apply.** The defaults listed at c. apply except for the following for the designated contribution type (select one or more of g. - l. below; also select column 1. OR all that apply of columns 2. - 5. for each adjustment selected at g. - l.) (may only be selected with 401(k) Plans):

		1. All Contributions	2. Elective Deferrals	3. Matching	4. Nonelective	5. ADP Safe Harbor Nonelective
Adjustments						
g.	<input type="checkbox"/> Defaults apply	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h.	<input type="checkbox"/> Exclude all post-severance compensation (may violate the nondiscrimination requirements)	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i.	<input type="checkbox"/> Regular pay will be excluded (may violate the nondiscrimination requirements)	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j.	<input type="checkbox"/> Leave cash-outs will be excluded	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k.	<input type="checkbox"/> Nonqualified unfunded deferred compensation will be excluded	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l.	<input type="checkbox"/> Disability continuation payments will be included for:	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	a. <input type="checkbox"/> NHCEs only					
	b. <input type="checkbox"/> all Participants and the salary continuation will continue for the following fixed or determinable period: _____					

- m. ☐ Other: _____ (must be definitely determinable and nondiscriminatory in accordance with Code §401(a)(4) and the regulations thereunder.)

CONTRIBUTIONS AND ALLOCATIONS

25. SALARY DEFERRAL ARRANGEMENT - ELECTIVE DEFERRALS (Plan Section 12.2) (skip if Elective Deferrals NOT selected at Question 12.b.) (Roth Elective Deferrals are permitted if selected at Question 12.b.1)
- A. **Elective Deferral limit.** Each Participant may elect to have Compensation deferred by:
- a. ☐ up to (select one):
1. ☐ _____% of Compensation
 2. ☐ \$_____
- b. ☐ from (select one):
1. ☐ _____% to _____% of Compensation
 2. ☐ \$_____ to \$_____
- c. ☒ up to the maximum amount allowed by law (i.e., Code §§402(g) and 415)
- d. ☐ **Minimum deferral amount.** A Participant's Elective Deferrals may not be less than: _____ (specify dollar amount (not greater than \$10,000) and/or percentage of Compensation (not greater than 10%)).
- B. **Additional Elective Deferral limits.** Regardless of the above limits (if any), the following apply (select all that apply; leave blank if none apply):
- e. ☐ If a. or b. above is selected, a Participant may make a separate election to defer with respect to irregular pay (e.g., bonus)
1. ☐ For purposes of the separate election, a Participant may elect to defer up to _____% of irregular pay (regardless of the limitation in a. or b. above)
- f. ☐ For Participants who are HCEs determined as of the beginning of a Plan Year, then instead of 25.A. applying, the Elective Deferral limit is (must be equal to or lower than limit selected in 25.A.; may not be selected if HCEs are excluded at 13.g.1 or 13.g.2) (select one):
1. ☐ _____% of Compensation
 2. ☐ other: _____ (e.g., must be a specific limit that only applies to some or all HCEs)
- C. **Catch-Up Contributions** (Plan Section 1.15). May eligible Participants make Catch-Up Contributions?
- g. ☐ No (skip to D. below)
- h. ☒ Yes, and the following provisions apply:
- Matching Catch-Up Contributions.** Catch-Up Contributions will be taken into account in applying any matching contribution under the Plan unless selected below.
1. ☐ Matching contributions will not be made for amounts attributable to Catch-Up Contributions (may not be selected if this Plan provides for matching "ADP test safe harbor contributions," "ACP test safe harbor matching contributions," or SIMPLE Plans)
- Special effective date** (choose if applicable)
2. ☐ The effective date of the Catch-Up Contribution provisions is _____ (Enter special effective date. The special effective date of the CODA cannot be prior to the Effective Date of the Plan (6.a) or, if applicable, the Effective Date of the Restatement (6.b).)
- D. **Elective Deferral special effective date** (choose if applicable)
- i. ☐ The effective date of the Elective Deferral component of the Plan, which is also the first Entry Date for the Elective Deferral component of the Plan, is _____ (enter month day, year) Note: The date chosen may not be earlier than the date on which the Employer first adopts the Elective Deferral component of the Plan and the Employer must operationally begin taking deferrals from Compensation as soon as administratively feasible thereafter.
26. AUTOMATIC CONTRIBUTION ARRANGEMENT (Plan Section 12.2 and 12.9) (skip if Elective Deferrals are NOT selected at Question 12.b.)
- A. **Automatic Deferral provisions.** Will the Plan include Automatic Deferral provisions?
- a. ☒ No (skip to Question 28)
- b. ☐ Yes, this Plan includes (select one):
1. ☐ A traditional Automatic Contribution Arrangement (not an Eligible Automatic Contribution Arrangement (EACA) or a Qualified Automatic Contribution Arrangement (QACA))
 2. ☐ An Eligible Automatic Contribution Arrangement (EACA) but not a Qualified Automatic Contribution Arrangement (QACA)
 3. ☐ A Qualified Automatic Contribution Arrangement (QACA) (a QACA, by definition, satisfies the requirements of an Eligible Automatic Contribution Arrangement (EACA)) (must be selected if QACA safe harbor contributions is selected at 12.c.2.)
- B. **Participants subject to the Automatic Deferral provisions.** The Automatic Deferral provisions apply to Employees who become Participants on or after the effective date of these Automatic Deferral provisions, except as otherwise provided herein.

Application to existing Eligible Employees. If the effective date of these Automatic Deferral provisions is later than the date Elective Deferrals were first permitted under this Plan, then the following rules apply to Eligible Employees who were Participants immediately prior to the effective date of these Automatic Deferral provisions (if an EACA and not a QACA, see the Note below; select c. or d. and/or e.):

- c. ☐ The Automatic Deferral provisions are either already an ongoing arrangement or will be implemented prospectively on a limited basis (if selected, do not select d.)
1. ☐ **No existing Eligible Employees.** These Automatic Deferral provisions have applied since the date Elective Deferrals were first permitted under this Plan.
 2. ☐ **No application to existing Participants.** These Automatic Deferral provisions do not apply to Employees who were Participants immediately prior to the effective date of these Automatic Deferral provisions. (may not be selected with QACA).
 3. ☐ **New hires only (not applicable to QACA).** These Automatic Deferral provisions only apply to Employees whose employment commencement date (or reemployment commencement date) is on or following the effective date of these Automatic Deferral provisions or the following date:
Other effective date. (optional; specify a date)
a. ☐ _____
- d. ☐ These Automatic Deferral provisions apply to existing Participants in accordance with the following (select one):
1. ☐ **All Participants.** All existing Participants, regardless of any prior Salary Deferral Agreement.
 2. ☐ **Affirmative Election of at least Automatic Deferral amount.** All existing Participants, except those who have an Affirmative Election in effect on the effective date of these Automatic Deferral provisions that is at least equal to the Automatic Deferral amount.
 3. ☐ **No existing Affirmative Election.** All existing Participants, except those who have an Affirmative Election in effect on the effective date of these Automatic Deferral provisions.
- e. ☐ Other (may not be used if a QACA): _____ (must be definitely determinable in accordance with Regulation §1.401-1(b)(1)(ii))

NOTE: Option B.e. may be used to exclude other Participants from the Automatic Deferral provisions.

NOTE: If an EACA and not a QACA and c. is selected (i.e., EACA does not apply to existing Participants), then the six-month period for relief from the excise tax under Code §4979(f)(1) will not apply. In addition, the six-month period for relief from the excise tax will only apply if all HCEs and NHCEs are covered Employees under the EACA for the entire Plan Year (or for the portion of the Plan Year that such Employees are Eligible Employees under the Plan within the meaning of Code §410(b)).

C. Automatic Deferral amount. Unless a Participant makes an Affirmative Election, the Employer will withhold the following Automatic Deferral amount (select one):

- f. ☐ _____% of Compensation for each payroll period (if a QACA, must not be more than 10% and may not be less than 3% if escalation provisions used in h.1. below or 6% if no escalation provisions are selected)
- g. ☐ \$_____ for each payroll period (may not be selected if a QACA or EACA)
- h. ☐ **QACA statutory minimum schedule** (may select even if Plan is not a QACA). Unless a modified QACA statutory schedule is selected below, the Employer will withhold from a Participant's Compensation each payroll period the percentage of Compensation set forth in the following, which is based on the Plan Year of application to a Participant: 1-2 years-3%; 3 years-4%; 4 years-5%; 5 or more-6%. (if selected, skip D.)
1. ☐ The following modified QACA statutory schedule will apply (the limitations in the parentheses below only applies to QACAs):

<u>Plan Year of application to a Participant</u>	<u>Automatic Deferral Percentage</u>
1	_____ % (not less than 3)
2	_____ % (not less than 3)
3	_____ % (not less than 4)
4	_____ % (not less than 5)
5	_____ % (not less than 6 and not more than 10)
6	_____ % (not less than 6 and not more than 10)
7	_____ % (not less than 6 and not more than 10)
8	_____ % (not less than 6 and not more than 10)
9	_____ % (not less than 6 and not more than 10)
10 and thereafter	_____ % (not less than 6 and not more than 10)

- i. ☐ **Other:** _____ (in order to satisfy the QACA requirements (if applicable), an alternative Automatic Deferral amount schedule (i) must be uniform based on the number of years, or portions of years, since the beginning of the initial period for a Participant, (ii) must satisfy the minimum percentage requirement in h. above throughout the Plan Year, and (iii) must not exceed 10% of Compensation)

D. Escalation of Automatic Deferral amount (may not be selected with 26.h.)

- j. ☐ No escalation or Plan is a QACA (any escalation for a QACA must be set forth above)
- k. ☐ **Scheduled increases.** The initial Automatic Deferral amount will increase as selected below (may not be selected with h. above):
1. ☐ by _____% point(s) of Compensation (choose a. below if applicable)
 - a. ☐ up to a maximum of _____% of Compensation

2. ☐ by \$_____ (may not be selected if an EACA; choose a. below if applicable)
 - a. ☐ up to a maximum of \$_____
3. ☐ other: _____ (in order to satisfy the QACA requirements (if applicable), an alternative Automatic Deferral amount schedule (i) must be uniform based on the number of years, or portions of years, since the beginning of the initial period for a Participant, (ii) must satisfy the minimum percentage requirement in h. above throughout the Plan Year, and (iii) must not exceed 10% of Compensation)

Change Date

4. ☐ N/A (entry at k.3. includes timing provision)
5. ☐ The escalation provision above will apply as of:
 - a. ☐ each anniversary of the Participant's date of hire
 - b. ☐ each anniversary of the Participant's Entry Date
 - c. ☐ the first day of each Plan Year
 - d. ☐ the first day of each calendar year
 - e. ☐ other: _____ (must be a specified date that occurs at least annually after the Plan Year in which the Participant is first subject to the Automatic Contribution Arrangement)

First change date of application. Unless selected below, the escalation provision above will apply as of the first change date specified above that begins after the period in which the Participant first has contributions made pursuant to a default election.

- f. ☐ The escalation provision will apply as of the second change date period after the Participant first has contributions made pursuant to a default election.

E. Other Automatic Deferral elections (leave blank if none apply)

- i. ☐ **Optional elections** (select one or more)

Type of Elective Deferral. The Automatic Deferral is a Pre-Tax Elective Deferral unless selected below (may only be selected if Roth Elective Deferrals are selected at 12.b.1.):

1. ☐ the Automatic Deferral is a Roth Elective Deferral
2. ☐ other: _____ (e.g., 50% Pre-Tax and 50% Roth Elective Deferrals)

Special effective dates (optional; may choose one or both)

3. ☐ The Automatic Deferral provisions set forth above are effective as of _____
4. ☐ Other: _____ (If there are multiple retroactive special effective dates, complete this Question 26 based on the current Plan provisions and, if desired, duplicate this Question 26 and attach as an Appendix to indicate other special effective dates and the provisions that applied.)

F. EACA elections (skip if NOT a QACA or EACA)

Permissible withdrawals. Does the Plan permit Participant permissible withdrawals (as described in Plan Section 12.2(b)(4)) within 90 days (or less) of first Automatic Deferral?

- m. ☐ No
- n. ☐ Yes, within 90 days of first Automatic Deferral
- o. ☐ Yes, within: _____ days (may not be less than 30 nor more than 90 days)

Affirmative Election. Will Participants who are eligible to defer (even if they have made an Affirmative Election) continue to be covered by the EACA provisions (i.e., their Affirmative Election will remain intact but they must receive an annual notice)? (skip if a QACA)

- p. ☐ Yes (if selected, then the annual notice must be provided to Participants)
- q. ☐ No (if selected, then the Plan cannot use the six-month period for relief from the excise tax of Code §4979(f)(1))

27. AUTOMATIC ESCALATION OF PARTICIPANTS WITH AFFIRMATIVE ELECTIONS

The following Automatic Escalation provisions apply to Participants who have made an Affirmative Election (see Question 26 for Automatic Deferral provisions that apply to Participants who have made no Affirmative Election). (skip if Elective Deferrals are NOT selected at Question 12.b.)

A. Automatic Escalation of Affirmative Elections. Will the Plan automatically escalate Participants with an Affirmative Election?

- a. ☒ No (skip to Question 28)
- b. ☐ Yes. If Automatic Escalation applies to a Participant, this constitutes a provision that the Participant's affirmative election will expire annually.

Under a 401(k) plan, the plan may provide that an affirmative election expires annually. If a participant fails to complete a new affirmative election subsequent to their prior election expiring, the participant becomes subject to the default deferral percentage as outlined in this Election 27 and in Plan Section 12.2(l)(1). Each year, the participant can always complete a new affirmative election and designate a new deferral percentage.

- B. **Participants affected.** The Automatic Escalation provisions apply to the following Participants with Affirmative Elections (select one of c., d., or e.):
- c. ☐ **All Deferring Participants.** All Participants who have a Salary Reduction Agreement in effect as of the effective date of these automatic deferral provisions to defer at least _____% of Compensation.
 - d. ☐ **New Deferral Elections.** All Participants who file a Salary Reduction Agreement after the effective date of these provisions to defer at least _____% of Compensation.
 - e. ☐ **Describe affected Participants:** _____ (the group of Participants must be definitely determinable and if an EACA (including a QACA) as elected in Question 26, must be uniform)

- C. **Automatic Increases.** Affirmative Elections of Participants covered by this Question 27 will be increased as follows (select one):
- f. ☐ **Same as Automatic Enrollment escalation.** The same escalation provisions selected in Question 26 apply to Participants covered by this Question 27 (if selected, skip the remaining Questions).
 - g. ☐ **Scheduled increases.** The Affirmative Election amount will increase as selected below
 - 1. ☐ by _____% point(s) of Compensation (choose a. below if applicable)
 - a. ☐ up to a maximum of _____% of Compensation
 - 2. ☐ by \$_____ (may not be selected if an EACA; choose a. below if applicable)
 - a. ☐ up to a maximum of \$_____
 - 3. ☐ other: _____ (must be uniform if an EACA)

Change Date

- 4. ☐ N/A (entry at g.3. includes timing provision)
- 5. ☐ The escalation provision above will apply as of:
 - a. ☐ each anniversary of the Participant's date of hire
 - b. ☐ each anniversary of the Participant's Entry Date
 - c. ☐ the first day of each Plan Year
 - d. ☐ the first day of each calendar year
 - e. ☐ other: _____

First change date. Unless selected below, the escalation provision above will apply as of the first change date specified above that begins after the period in which the Participant first has an Affirmative Election subject to these provisions.

- f. ☐ The escalation provision will apply as of the second change date after the Participant first has an Affirmative Election subject to these provisions.

- D. **Other Automatic Escalation provisions** (leave blank if none apply)

- h. ☐ **Optional elections** (select one or more)

Type of Elective Deferral. The Automatic Escalation will be the same, or proportionate, type of Elective Deferral (i.e., Pre-Tax Elective Deferral or Roth Elective Deferral) as elected by the Participant in the Affirmative Election unless selected below (may only be selected if Roth Elective Deferrals are selected at 12.b.1.):

- 1. ☐ the Automatic Escalation is a Roth Elective Deferral
- 2. ☐ other: _____ (e.g., 50% Pre-Tax and 50% Roth Elective Deferrals)

Special effective dates (optional; may choose one or both)

- 3. ☐ The Automatic Escalation provisions set forth above are effective on and after _____
- 4. ☐ Other: _____ (If there are multiple retroactive special effective dates, complete this Question 27 based on the current Plan provisions and, if desired, duplicate this Question 27 and attach as an Appendix to indicate other special effective dates and the provisions that applied.)

28. 401(k) ADP TEST SAFE HARBOR PROVISIONS (Plan Sections 12.8 and 12.9) (skip if "ADP test safe harbor contributions" are NOT selected at Question 12.c.)

NOTE: If the Employer wants the discretion to determine whether the provisions will apply on a year-by-year basis, then the Employer may select 28.a. or b. and 28.d.3.

NOTE: If the Employer will make the safe harbor contribution to another plan, complete this Question 28 and mark 28.e. to specify the name of the plan to which the safe harbor contribution will be deposited.

- A. **ADP and ACP test safe harbor.** For any Plan Year in which any type of matching contribution is made, will the "ADP and ACP test safe harbor" provisions be used?
 - a. ☐ No. Only the "ADP (and NOT the ACP) test safe harbor" provisions will be used.
 - b. ☐ Yes. Both the "ADP and ACP test safe harbor" provisions will be used for any Plan Year in which any type of matching contribution is made. (If selected, complete the provisions of the Adoption Agreement relating to Employer matching contributions (i.e., Question 29) that will apply, if any, in addition to any selections made in c. below. Also, no allocation conditions may be imposed at 29.E. unless no HCEs are eligible to receive the matching contribution)

B. **Safe harbor contribution.** The Employer will make the following "ADP test safe harbor contribution" for the Plan Year:

NOTE: The "ACP test safe harbor" is automatically satisfied if the only matching contribution made to the Plan is either, as described below, (1) a basic matching contribution (traditional or QACA) or (2) an enhanced matching contribution (traditional or QACA) that does not provide a match on Elective Deferrals in excess of 6% of Compensation.

c. ☐ **Safe harbor matching contribution** (select one of 1. - 4. **AND** one of 5. - 9.). The Employer will make matching "ADP test safe harbor contributions" to the Account of each "eligible Participant" as elected below.

1. ☐ **Traditional basic matching contribution** (may not be selected if a QACA). The Employer will contribute an amount equal to the sum of 100% of the amount of the Participant's Elective Deferrals that do not exceed 3% of the Participant's Compensation, plus 50% of the amount of the Participant's Elective Deferrals that exceed 3% of the Participant's Compensation but do not exceed 5% of the Participant's Compensation.

2. ☐ **Traditional enhanced matching contribution** (may not be selected if a QACA). The Employer will contribute an amount equal to the sum of:

a. ☐ _____% (may not be less than 100%) of the Participant's Elective Deferrals that do not exceed _____% (may not be less than 3% or may be less than 3% provided the rate of match will result in a matching contribution of at least 100% on Elective Deferrals up to 3%; if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation, plus

b. ☐ _____% of the Participant's Elective Deferrals that exceed _____% (must be the same % entered at a.) of the Participant's Compensation but do not exceed _____% (if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation, plus

c. ☐ _____% of the Participant's Elective Deferrals that exceed _____% (must be the same % entered at b.) of the Participant's Compensation but do not exceed _____% (if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation.

NOTE: a., b. and c. must be completed so that, at any rate of Elective Deferrals, the matching contribution is at least equal to what the matching contribution would be if the Employer were making basic matching contributions (as defined in 28.c.1. above), but the rate of match cannot increase as Elective Deferrals increase. For example, if a. is completed to provide a matching contribution equal to 100% of Elective Deferrals up to 4% of Compensation, then b. and c. need not be completed.

3. ☐ **QACA basic matching contribution.** The Employer will contribute an amount equal to the sum of 100% of a Participant's Elective Deferrals that do not exceed 1% of Participant's Compensation, plus 50% of the Participant's Elective Deferrals that exceed 1% of the Participant's Compensation but do not exceed 6% of the Participant's Compensation.

4. ☐ **QACA enhanced matching contribution.** The Employer will contribute an amount equal to the sum of:

a. ☐ _____% (may not be less than 100%) of the Participant's Elective Deferrals that do not exceed _____% (may not be less than 1%; if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation, plus

b. ☐ _____% of the Participant's Elective Deferrals that exceed _____% (must be the same % entered at a.) of the Participant's Compensation but do not exceed _____% (if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation, plus

c. ☐ _____% of the Participant's Elective Deferrals that exceed _____% (must be the same % entered at b.) of the Participant's Compensation but do not exceed _____% (if over 6% or if left blank, the ACP test will still apply) of the Participant's Compensation.

NOTE: a., b. and c. must be completed so that, at any rate of Elective Deferrals, the matching contribution is at least equal to what the matching contribution would be if the Employer were making QACA basic matching contributions (as defined in 28.c.3. above), but the rate of match cannot increase as Elective Deferrals increase. For example, if a. is completed to provide a matching contribution equal to 100% of Elective Deferrals up to 4% of Compensation, then b. and c. need not be completed.

Determination period. The matching "ADP test safe harbor contribution" above will be applied on the following basis (and Elective Deferrals and any Compensation or dollar limitation used in determining the matching contribution will be based on the applicable period):

5. ☐ the Plan Year (potential annual true-up required)

6. ☐ each payroll period (no true-up)

7. ☐ all payroll periods ending within each month (potential monthly true-up contribution required)

8. ☐ all payroll periods ending within each Plan Year quarter (potential quarterly true-up required)

9. ☐ each payroll unit (e.g., hour) (no true-up)

d. ☐ **Safe harbor nonelective contributions** (select one)

1. ☐ **3% contribution.** The Employer will make a nonelective "ADP test safe harbor contribution" for the Plan Year to the Account of each "eligible Participant" in an amount equal to 3% of each Participant's Compensation.

2. ☐ **Stated contribution.** The Employer will make a nonelective "ADP test safe harbor contribution" to the Account of each "eligible Participant" in an amount equal to _____% (may not be less than 3%) of each Participant's Compensation.

3. ☐ **"Maybe" election.** The Employer may elect to make a nonelective "ADP test safe harbor contribution" after a Plan Year has commenced in accordance with the provisions of Plan Section 12.8(h). If this option

d.3. is selected, the nonelective "ADP test safe harbor contribution" will be required only for a Plan Year for which the Plan is amended to provide for such contribution and the appropriate supplemental notice is provided to Participants.

- e. ☐ **Safe harbor contribution to another Plan.** The Employer will make a nonelective or matching "ADP test safe harbor contribution" to another defined contribution plan maintained by the Employer (specify the name of the other plan):

- C. **Excluded Participants.** For purposes of the "ADP test safe harbor contribution," the term "eligible Participant" means any Participant who is eligible to make Elective Deferrals unless otherwise excluded below (leave blank if no exclusions):

- f. ☐ Exclusions (select one or more):

1. ☐ Highly Compensated Employees (HCEs). The Employer may, however, make a discretionary "ADP test safe harbor contribution" and/or "ACP test safe harbor contribution" for any or all HCEs in a percentage that does not exceed the amount (or in the case of a matching "ADP test safe harbor contribution," the rate) provided to the NHCEs.
2. ☐ Employees who have not satisfied the greatest minimum age and service conditions permitted under Code §410(a) (i.e., age 21 and 1 Year of Service), with the following deemed effective date of participation (if selected, the top-heavy exemption in Plan Section 12.8(f) will not apply):
 - a. ☐ the earlier of the first day of the first month or the first day of the seventh month of the Plan Year immediately following the date such conditions are satisfied
 - b. ☐ the first day of the Plan Year in which the requirements are met
 - c. ☐ other: _____ (not later than the earlier of (a) 6 months after such requirements are satisfied, or (b) the first day of the first Plan Year after such requirements are satisfied)
3. ☐ Union Employees (as defined in Plan Section 1.28)
4. ☐ Other: _____ (must be an HCE or an Employee who can be excluded under the permissive or mandatory disaggregation rules of Regulations §§1.401(k)-1(b)(4) and 1.401(m)-1(b)(4); e.g., Employees who have not completed 6 months of service)

- D. **Special effective dates** (may be left blank if no special effective dates need to be specified in this Plan) (select all that apply)

- g. ☐ **Safe harbor provisions (other than QACA).** The "ADP and ACP test safe harbor" provisions are effective as of: _____ (enter the date the provisions are effective and, if necessary, enter any other special effective dates that apply with respect to the provisions; generally must be the first day of a Plan Year or the date Elective Deferrals are first permitted).
- h. ☐ **QACA provisions.** The QACA provisions are effective as of: _____ (enter the date the provisions are effective and, if necessary, enter any other special effective dates that apply with respect to the provisions; generally must be the first day of a Plan Year or the date Elective Deferrals are first permitted)
- i. ☐ **Other:** _____ (If there are multiple retroactive special effective dates, complete this Question 28 based on the current Plan provisions and then duplicate this Question 28 and attach as an Appendix to indicate the special retroactive effective dates and provisions that applied.)

- E. **Elective Deferrals considered for matching contribution.** If a matching contribution is selected above, then the Plan will disregard a Participant's Elective Deferrals that are made prior to the date the matching contribution component of the Plan is effective with respect to such Participant unless otherwise elected below.

- j. ☐ The Plan will include a Participant's Elective Deferrals that are made prior to the date the matching contribution component of the Plan is effective with respect to such Participant.

29. **EMPLOYER MATCHING CONTRIBUTIONS** (Plan Section 12.1(a)(2) and Plan Section 12.12) (skip if matching contributions are NOT selected at Question 12.d.)

If the "ACP test safe harbor" provisions are being used (i.e., Question 28.b. is selected), then the Plan will only take into account Elective Deferrals up to 6% of Compensation in applying the matching contribution set forth below and the maximum discretionary matching contribution that may be made on behalf of any Participant is 4% of Compensation.

- A. **Matching formula.**

- a. ☒ Employer matching contribution as follows (select 1. or 2.):

1. ☒ **Flexible Discretionary Match.** A "Flexible Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Except as specified below, the Employer retains discretion over the formula or formulas for allocating the Flexible Discretionary Match, including the Discretionary Matching Contribution rate or amount, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants or categories of Participants who will receive the allocation, and the time period applicable to any matching formula(s) (collectively, the "Flexible Discretionary Matching Formula"), except as the Employer otherwise elects in its Adoption Agreement. Such contributions will be subject to the Instructions and Notice requirement of Section 12.12, reproduced below, unless the Employer elects to use a "Rigid Discretionary Match" in Election 29.A.a.1.a. below.

The discretionary matching contribution under this Question 29.A.a. is a "Flexible Discretionary Match" unless the Employer elects to use a "Rigid Discretionary Match." (Choose a. if applicable.)

- a. ☐ **Rigid Discretionary Match.** A "Rigid Discretionary Match" means a Matching Contribution which the Employer in its sole discretion elects to make to the Plan. Such discretion will only pertain to the amount of the annual contribution. The Employer must select the allocation method for this Contribution by selecting among those Adoption Agreement options which confer no Employer Discretion regarding the allocation of such discretionary amount, for example, the limit(s) on Elective Deferrals or Employee Contributions subject to match, the per Participant match allocation limit(s), the Participants who will receive the allocation, and the time period applicable to any matching formula(s). This "Rigid Discretionary Match" is not subject to the Instructions and Notice requirement of Section 12.12.

Section 12.12 provides: INSTRUCTIONS TO ADMINISTRATOR AND NOTIFICATION TO PARTICIPANTS. For Plan Years beginning after the end of the Plan Year in which this document is first adopted, if a "Flexible Discretionary Match" contribution formula applies (i.e., a formula that provides an Employer with discretion regarding how to *allocate* a matching contribution to Participants) and the Employer makes a "Flexible Discretionary Match" to the Plan, the Employer must provide the Plan Administrator or Trustee written instructions describing (1) how the "Flexible Discretionary Match" formula will be allocated to Participants (e.g., a uniform percentage of Elective Deferrals or a flat dollar amount), (2) the computation period(s) to which the "Flexible Discretionary Match" formula applies, and (3) if applicable, a description of each business location or business classification subject to separate "Flexible Discretionary Match" allocation formulas. Such instructions must be provided no later than the date on which the "Flexible Discretionary Match" is made to the Plan. A summary of these instructions must be communicated to Participants who receive an allocation of the "Flexible Discretionary Match" no later than 60 days following the date on which the last "Flexible Discretionary Match" is made to the Plan for the Plan Year.

2. ☐ **Fixed - uniform rate/amount.** The Employer will make matching contributions equal to _____% (e.g., 50) of the Participant's Elective Deferrals, plus (select a. or leave blank if not applicable):
a. ☐ an additional matching contribution of a discretionary percentage determined by the Employer,
1. ☐ but not to exceed _____% of Compensation (leave blank if not applicable). Such contribution is subject to the Instructions and Notice requirement of Section 12.12.

Matching limit on Elective Deferrals. In determining the Employer matching contribution above, only the following will be matched. Elective Deferrals up to (select 3. OR 4.; leave blank if not applicable):

3. ☐ the percentage or dollar amount specified below (select one or both)
a. ☐ _____% of a Participant's Compensation.
b. ☐ \$_____.
4. ☒ 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. Such contribution is subject to the Instructions and Notice requirement of Section 12.12.
b. ☐ **Discretionary - tiered.** The Employer may make matching contributions equal to a discretionary percentage of a Participant's Elective Deferrals, to be determined by the Employer, of each tier, to be determined by the Employer. The tiers may be based on the rate of a Participant's Elective Deferrals or Years of Service. Such contribution is subject to the Instructions and Notice requirement of Section 12.12.
c. ☐ **Fixed - tiered.** The Employer will make matching contributions equal to a uniform percentage of each tier of each Participant's Elective Deferrals, determined as follows:

NOTE: Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

- d. ☐ **Fixed - Years of Service.** The Employer will make matching contributions equal to a uniform percentage of each Participant's Elective Deferrals based on the Participant's Years of Service (or Periods of Service if the elapsed time method is selected), determined as follows (add additional tiers if necessary):

Years (or Periods) of Service	Matching Percentage
_____	_____ %
_____	_____ %
_____	_____ %

For purposes of the above matching contribution formula, a Year (or Period) of Service means a Year (or Period) of Service for:

1. ☐ vesting purposes
2. ☐ eligibility purposes

In determining the Employer matching contribution above, only Elective Deferrals up to the percentage or dollar amount specified below will be matched (select all that apply; leave blank if not applicable):

3. ☐ _____% of a Participant's Compensation.
4. ☐ \$_____.

- e. ☐ Other: _____ (the formula described must satisfy the definitely determinable requirement under Reg. §1.401-1(b). If the formula is non-uniform, it is not a design-based safe harbor for nondiscrimination purposes.) Such contribution is subject to the Instructions and Notice requirement of Section 12.12.

NOTE: If a.1., b., c., d., or e. above is selected, the Plan may violate the Code §401(a)(4) nondiscrimination requirements if the rate of matching contributions increases as a Participant's Elective Deferrals or Years (or Periods) of Service increase.

Maximum matching contribution. (leave blank if not applicable)

- f. ☐ The matching contribution made on behalf of any Participant for any Plan Year will not exceed (select 1. or 2.):
1. ☐ \$_____.
 2. ☐ _____% of Compensation.

- B. **Date of Elective Deferrals considered for matching contribution.** The Plan will disregard a Participant's Elective Deferrals that are made prior to the date the matching contribution component of the Plan is effective with respect to such Participant unless otherwise elected below.

- g. ☐ The Plan will include a Participant's Elective Deferrals that are made prior to the date the matching contribution component of the Plan is effective with respect to such Participant.

- C. **Computation period.** Any matching contribution other than a "Flexible Discretionary Match" will be applied on the following basis (and Elective Deferrals and any Compensation or dollar limitation used in determining the matching contribution will be based on the applicable period. *Skip if the only Matching Contribution is a Flexible Discretionary Match.*):

- h. ☐ the Plan Year (potential annual true-up required)
- i. ☐ each payroll period (no true-up)
- j. ☐ all payroll periods ending within each month (potential monthly true-up required)
- k. ☐ all payroll periods ending within each Plan Year quarter (potential quarterly true-up required)
- l. ☐ each payroll unit (e.g., hour) (no true-up)

- m. ☐ Other (specify): _____ The time period described must be definitely determinable under Treas. Reg. §1.401-1(b). This line may be used to apply different options to different matching contributions (e.g., Discretionary matching contributions will be allocated on a Plan Year period while fixed matching contributions will be allocated on each payroll period.) Such contribution period is subject to the Instructions and Notice requirement of Section 12.12.

- D. **QMACs** (Plan Section 1.69). The matching contributions will NOT be Qualified Matching Contributions (QMACs) unless otherwise selected below (leave blank if not applicable).

- n. ☐ The matching contributions will be QMACs (fully Vested and subject to restrictions on withdrawals as set forth in the Plan). Such contributions may be used in either the ADP or ACP test.

- E. **Allocation conditions** (Plan Section 12.3). Select o. OR p. and all that apply of q. – w. (**Note:** If the "ACP test safe harbor" provisions are being used (Question 28.b.), option o. below (no conditions) must be selected, unless no HCEs are eligible to receive the matching contribution.)

- o. ☒ **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip p. – w.).

- p. ☐ **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)

Conditions for Participants NOT employed on the last day of the Plan Year.

1. ☐ Required Service During the Plan Year:
A Participant must complete at least _____ (not to exceed 1,000; if more than 501 is entered then the Plan could violate coverage requirements under Code §410(b)) Hours of Service if the actual hours/equivalency method is selected.
A Participant must complete at least _____ (not to exceed 6; if more than 3 is entered then the Plan could violate coverage requirements under Code §410(b)) months of service if the elapsed time method is selected.
2. ☐ A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected). (could cause the Plan to violate coverage requirements under Code §410(b))
3. ☐ Participants will NOT share in the allocations, regardless of service. (could cause the Plan to violate coverage requirements under Code §410(b))
4. ☐ Participants will share in the allocations, regardless of service.
5. ☐ Other: _____ (must be definitely determinable, not subject to Employer discretion and may not require more than one Year of Service (or Period of Service if the elapsed time method is selected). The exclusions entered into the blank/fill-in cannot result in the group of NHCEs participating

under the plan being only those NHCEs with the lowest amount of compensation and/ or the shortest periods of service and who may represent the minimum number of these employees necessary to satisfy coverage under Code §410(b)).

Conditions for Participants employed on the last day of the Plan Year (options 7., 8. and 9. could cause the Plan to violate coverage requirements under Code §410(b))

- 6. ☐ No service requirement.
- 7. ☐ A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
- 8. ☐ A Participant must complete at least _____ (not to exceed 1,000) Hours of Service during the Plan Year.
- 9. ☐ Other: _____ (must be definitely determinable, not subject to Employer discretion and may not require more than one Year of Service (or Period of Service if the elapsed time method is selected). The exclusions entered into the blank/fill-in cannot result in the group of NHCEs participating under the plan being only those NHCEs with the lowest amount of compensation and/ or the shortest periods of service and who may represent the minimum number of these employees necessary to satisfy coverage under Code §410(b)).

Waiver of conditions for Participants NOT employed on the last day of the Plan Year. If p.1., 2., 3., or 5. is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- q. ☐ Death
- r. ☐ Total and Permanent Disability
- s. ☐ Termination of employment on or after Normal Retirement Age
 - 1. ☐ or Early Retirement Date

Code §410(b) fail-safe. If p.1., 2., 3., 5. and/or p.7., 8. or 9. is selected, the Code §410(b) ratio percentage fail-safe provisions (Plan Section 12.3(f)) will NOT apply unless selected below (leave blank if not applicable or fail-safe will not be used and the employer will utilize the corrective amendment procedure of 1.401(a)(4)-11(g) when necessary):

- t. ☐ The Plan will use the Code §410(b) fail-safe provisions and must satisfy the "ratio percentage test" of Code §410(b).

Conditions based on period other than Plan Year. The allocation conditions above will be applied based on the Plan Year unless otherwise selected below. If selected, the above provisions will be applied by substituting the term Plan Year with the specified period (e.g., if Plan Year quarter is selected below and the allocation condition is 250 Hours of Service per quarter, enter 250 hours (not 1000) at p.8. above). (may not be selected with p.2. or p.7.)

- u. ☐ The Plan Year quarter.
- v. ☐ Payroll period.
- w. ☐ Other: _____ (must be definitely determinable and not subject to Employer discretion and may not be longer than a twelve-month period)

F. **Additional matching contributions.** No additional matching contribution may be made unless otherwise selected below (leave blank if not applicable).

- x. ☐ Additional matching contributions may be made (e.g., a matching contribution made on a periodic basis as well as a matching contribution based on the end of the Plan Year). Specify the additional matching contribution by attaching an addendum to the Adoption Agreement that duplicates this entire Question 29. If selected, the additional matching contribution applies to all Participants eligible to share in matching contributions except as otherwise specified in the addendum or below. Such contribution is subject to the Instructions and Notice requirement of Section 12.12 if the Employer chooses to retain discretion over any aspect of the allocation of such contribution.
 - 1. ☐ The additional matching contribution only applies to the following Participants: _____ (must be definitely determinable). (If the additional matching contribution is in lieu of the matching contribution set forth in 29A - E above then use Eligible Employee question to exclude these Participants from such matching contribution.)

30. **EMPLOYER NONELECTIVE CONTRIBUTIONS** (Plan Section 12.1(a)(3)) (includes Profit Sharing contributions, Money Purchase Pension Plan contributions and/or Prevailing Wage contributions) (skip Questions 30 and 31 if Employer Nonelective Contributions are NOT selected at Question 12.e.)

A. **Formula** (select one or more)

- a. ☒ **Discretionary.** Discretionary contribution, to be determined by the Employer. (may not be elected if this Plan is a Money Purchase Pension Plan)
 - 1. ☐ **Discretionary based on business units or location.** The Employer may determine a separate discretionary contribution for Participants working in different business units or locations.
- b. ☐ **Fixed.** (select one or more)
 - 1. ☐ **Fixed percentage.** Fixed contribution equal to _____% of Compensation of Participants eligible to share in allocations.

2. ☐ **Fixed dollar amount.** \$_____ per Participant.
3. ☐ **Fixed dollar amount/hour.** \$_____ per Hour of Service worked while an Eligible Employee.
4. ☐ **Collectively Bargained Employees.** Contributions will be made pursuant to the terms of a collective bargaining agreement related to the Employees of the Employer and enumerated in this Adoption Agreement.
5. ☐ **Fixed Integrated contribution.** Subject to the "overall permitted disparity limits," the Employer will contribute an amount equal to (complete a. and b.)
 - a. _____% (base percentage) of each Participant's TOTAL Compensation, plus
 - b. _____% (excess contribution percentage (see Note below)) of such Compensation in excess of the following:

Integration level: (select one)

 - c. ☐ the Taxable Wage Base.
 - d. ☐ _____% (not to exceed 100%) of the Taxable Wage Base. (see Note below)
 - e. ☐ 80% of the Taxable Wage Base plus \$1.00.
 - f. ☐ \$_____ (not greater than the Taxable Wage Base). (see Note below)

NOTE: The excess contribution percentage specified in b. above may not exceed the lesser of the following limits and shall be adjusted each year as appropriate: (1) the base percentage specified in a. above; (2) 5.7%; (3) 4.3% if d. or f. above is more than 20% and less than or equal to 80% of Taxable Wage Base; (4) 5.4% if e. is selected or if d. or f. above is more than 80% of Taxable Wage Base. However, in the case of any Participant who has exceeded the "cumulative permitted disparity limit," the Employer will contribute an amount equal to the base plus excess contribution percentages, multiplied by the Participant's total Compensation.
6. ☐ **Non-safe harbor contribution and allocation** (annual nondiscrimination testing under Code §401(a)(4) will be required). The Employer will contribute an amount equal to _____% (base percentage) of each Participant's total Compensation, plus (complete a. and b.):
 - a. ☐ _____% of such Compensation
 - b. ☐ in excess of \$_____.
7. ☐ **Other:** _____ (must be definitely determinable, nondiscriminatory, and not subject to Employer discretion)
- c. ☐ **Prevailing wage contribution.** The Employer will make a "prevailing wage contribution" on behalf of each Participant who performs services subject to the Service Contract Act, Davis-Bacon Act or similar federal, state, or municipal prevailing wage statutes. The "prevailing wage contribution" will be an amount equal to the remaining balance of the prevailing wage defined bona-fide fringe benefit amount, based on the Participant's employment classification as designated on the appropriate prevailing wage determination, after the application of other prevailing wage defined bona-fide fringe payments. Specify the "prevailing wage contribution" by attaching an appendix to the Adoption Agreement that indicates the contribution rate(s) applicable to the prevailing wage employment/job classification(s). The "prevailing wage contribution" will not be subject to any age or service requirements set forth in Question 14, entry date provisions at Question 15, nor to any service or employment conditions set forth in Question 31 and will be 100% Vested.

Additional "prevailing wage contribution" provisions (select all that apply; leave blank if none apply)

 1. ☐ **Offset.** The "prevailing wage contribution" made on behalf of a Participant for a Plan Year will reduce (offset) other Employer contributions allocated or contributed on behalf of such Participant for the Plan.
 2. ☐ **Exclude Highly Compensated Employees.** Highly Compensated Employees will be excluded from receiving a "prevailing wage contribution."
 3. ☐ **QNEC.** The "prevailing wage contribution" is considered a Qualified Nonelective Contribution (QNEC).
 4. ☐ **Discretionary.** The prevailing wage contribution is discretionary and the Employer may contribute on behalf of each Participant up to the amount set forth in the Appendix (may not be elected if this Plan is a Money Purchase Pension Plan).
- d. ☐ **Other:** _____ (the formula described must satisfy the definitely determinable requirement under Reg. §1.401-1(b). If the formula is non-uniform, it is not a design-based safe harbor for nondiscrimination purposes.)
- B. **Contribution allocations.** The Employer Nonelective Contribution for a Plan Year will be allocated as follows: (skip if the only selection above is c.) (select one or more):
 - e. ☐ **INCORPORATION OF CONTRIBUTION FORMULA.** In accordance with the contribution formula specified above (may not be selected if a., d., or b.7 are the only selections above; if both a fixed and discretionary contribution are selected above, then this option e. applies to the fixed contribution).
 - f. ☐ **NON-INTEGRATED ALLOCATION**
 1. ☐ in the same ratio as each Participant's Compensation bears to the total of such Compensation of all Participants
 2. ☐ in the same dollar amount to all Participants (per capita)
 3. ☐ in the same dollar amount per Hour of Service completed by each Participant

4. ☐ in the same proportion that each Participant's points bears to the total of such points of all Participants. A Participant's points with respect to any Plan Year will be computed as follows (select all that apply):
- a. ☐ _____ point(s) will be allocated for each Year of Service (or Period of Service).
However, the maximum Years (or Periods if elapsed time method is selected) of Service taken into account will not exceed:
1. ☐ _____ (leave blank if no limit on service applies).
Year of Service (or Period of Service if applicable), means:
2. ☐ service for eligibility purposes
3. ☐ service for vesting purposes
- b. ☐ _____ point(s) will be allocated for each full \$_____ (may not exceed \$200) of Compensation
c. ☐ _____ point(s) will be allocated for each year of age as of the last day of the Plan Year
- g. ☐ **INTEGRATED (PERMITTED DISPARITY) ALLOCATION**
In accordance with Plan Section 4.3(b)(2) based on a Participant's Compensation in excess of:
1. ☐ the Taxable Wage Base
2. ☐ _____% (not to exceed 100%) of the Taxable Wage Base (see Note below)
3. ☐ 80% of the Taxable Wage Base plus \$1.00
4. ☐ \$_____ (not greater than the Taxable Wage Base) (see Note below)
- NOTE:** The integration percentage of 5.7% will be reduced to: (1) 4.3% if 2. or 4. above is more than 20% and less than or equal to 80% of the Taxable Wage Base; or (2) 5.4% if 3. is selected or if 2. or 4. above is more than 80% of the Taxable Wage Base.
- h. ☒ **NON-SAFE HARBOR ALLOCATION METHODS** (may not be elected if this Plan is a Money Purchase Pension Plan). The language of any formula created in this Section 30.B.h. must require the Employer to notify the Trustee in writing of the amount of the Employer contribution being given to each group.
1. ☒ **Grouping method.** Pursuant to Plan Section 4.3(b)(3)(vi), the classifications are (select a. or b.):
- a. ☒ Each Participant constitutes a separate classification.
b. ☐ Participants will be divided into the following classifications with the allocation methods indicated under each classification.
- Definition of classifications.** Define each classification and specify the method of allocating the contribution among members of each classification. Classifications specified below must be clearly defined in a manner that will not violate the definitely determinable allocation requirement of Regulation §1.401-1(b)(1)(ii). The design of the groups cannot be such that the only NHCEs benefiting under the Plan are those with the lowest amount of Compensation and/or the shortest periods of service and who may represent the minimum number of these Employees necessary to satisfy coverage under Code §410(b).
- Classification A will consist of _____
The allocation method will be: ☐ pro rata based on Compensation
☐ equal dollar amounts (per capita)
- Classification B will consist of _____
The allocation method will be: ☐ pro rata based on Compensation
☐ equal dollar amounts (per capita)
- Classification C will consist of _____
The allocation method will be: ☐ pro rata based on Compensation
☐ equal dollar amounts (per capita)
- Classification D will consist of _____
The allocation method will be: ☐ pro rata based on Compensation
☐ equal dollar amounts (per capita)
- Additional classifications: _____ (specify the classifications and which of the above allocation methods (pro rata or per capita) will be used for each classification).
- NOTE:** In the case of Self-Employed Individuals (i.e., sole proprietors or partners), the requirements of Regulation §1.401(k)-1(a)(6) continue to apply and the allocation method should not be such that a cash or deferred election is created for a Self-Employed Individual as a result of application of the allocation method.
- NOTE:** If more than four (4) classifications, the additional classifications and allocation methods may be attached as an addendum to the Adoption Agreement or may be entered under Additional Classifications above.

Determination of applicable group. If a Participant shifts from one classification to another during a Plan Year, then unless selected below, the Participant is in a classification based on the Participant's status as of the last day of the Plan Year, or if earlier, the date of termination of employment. If selected below, the Administrator will apportion the Participant's allocation during a Plan Year based on the following:

1. ☐ Beginning of Plan Year. The classification will be based on the Participant's status as of the beginning of the Plan Year.
2. ☐ Months in each classification. Pro rata based on the number of months the Participant spent in each classification.
3. ☐ Days in each classification. Pro rata based on the number of days the Participant spent in each classification.
4. ☐ One classification only. The Employer in a nondiscriminatory manner will direct the Administrator to place the Participant in only one classification for the entire Plan Year during which the shift occurs.

2. ☐ **Age-weighted method.** The Schedule of Age-Weighted Allocation Factors is set forth in attached Exhibit A (which is hereby incorporated by reference and made a part of the Plan) and will be based on the following interest rate (select one; if no selection is made, c. will be deemed to have been selected):

- a. ☐ 7.5% interest
- b. ☐ 8.0% interest
- c. ☐ 8.5% interest

- i. ☐ **OTHER** _____ **NOTE:** Under Question 30.B.i., the Employer will describe the allocation of Nonelective Contributions from the elections available under Question 30.B. and/or a combination thereof as to a Participant group or contribution type (e.g., pro rata allocation applies to Collective Bargaining Employees; contributions to other Employees will be allocated in accordance with the classifications allocation provisions of Plan Section 4.3(b)(3) with each Participant constituting a separate classification). (The following four parameters must be met to utilize this section: 1. The formula described must satisfy the definitely determinable requirement under Reg. §1.401-1(b)(1)(ii). 2. The groups cannot be designed in such a manner to where the only NHCEs participating are those NHCEs with the lowest amounts of compensation and/or the shortest periods of service and who may represent the minimum number of these employees necessary to satisfy coverage under IRC §410(b). 3. The language of the formula must require the employer to notify the trustee in writing of the amount of the employer contribution being given to each group. 4. In the case of self-employed individuals (i.e., sole proprietorships or partnerships), the requirements of Regs. §1.401(k)-1(a)(6) continue to apply and the allocation method should not be such that a cash or deferred election is created for a self-employed individual as a result of the application of the allocation method unless such election has been created for all eligible employees & the full 401(k) requirements have been provided. If the formula is non-uniform, it is not a design-based safe harbor for nondiscrimination purposes.)

NOTE: Multiple Employer Plan provisions for adopters other than the lead employer must be noted in the Participating Employer's Agreement. Only the lead Employer's provisions may be noted in this Question 30.B.i.

31. **ALLOCATION CONDITIONS** (Plan Section 12.3). Requirements to share in allocations of Employer Nonelective Contributions and QNECs (as permitted by Plan Section 12.1(a)(4)) (select a. OR b. and all that apply of c. – f.)

- a. ☐ **No conditions.** All Participants share in the allocations regardless of service completed during the Plan Year or employment status on the last day of the Plan Year (skip to Question 32).

- b. ☒ **Allocation conditions apply** (select one of 1. - 5. AND one of 6. - 9. below)

Conditions for Participants NOT employed on the last day of the Plan Year

1. ☐ Required Service During the Plan Year:

A Participant must complete at least _____ (not to exceed 1,000; if more than 501 is entered then the Plan could violate coverage requirements under Code §410(b)) Hours of Service if the actual hours/equivalency method is selected.

A Participant must complete at least _____ (not to exceed 6; if more than 3 is entered then the Plan could violate coverage requirements under Code §410(b)) months of service if the elapsed time method is selected.

2. ☐ A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected). (could cause the Plan to violate coverage requirements under Code §410(b))

3. ☒ Participants will NOT share in the allocations, regardless of service. (could cause the Plan to violate coverage requirements under Code §410(b))

4. ☐ Participants will share in the allocations, regardless of service.

5. ☐ Other: _____ (must be definitely determinable, not subject to Employer discretion and may not require more than one Year of Service (or Period of Service if the elapsed time method is selected). Allocation formulas that are not uniform may not be considered a design-based safe harbor under Code §401(a)(4). The exclusions entered into the blank/fill-in cannot result in the group of NHCEs participating under the plan being only those NHCEs with the lowest amount of compensation and/ or the shortest periods of service and who may represent the minimum number of these employees necessary to satisfy coverage under Code §410(b)).

Conditions for Participants employed on the last day of the Plan Year (options 7., 8. and 9. could cause the Plan to violate coverage requirements under Code §410(b))

- 6. ☒ No service requirement.
- 7. ☐ A Participant must complete a Year of Service (or Period of Service if the elapsed time method is selected).
- 8. ☐ A Participant must complete at least _____ (not to exceed 1,000) Hours of Service during the Plan Year.
- 9. ☐ Other: _____ (must be definitely determinable, not subject to Employer discretion and may not require more than one Year of Service (or Period of Service if the elapsed time method is selected). Allocation formulas that are not uniform may not be considered a design-based safe harbor under Code §401(a)(4). The exclusions entered into the blank/fill-in cannot result in the group of NHCEs participating under the plan being only those NHCEs with the lowest amount of compensation and/ or the shortest periods of service and who may represent the minimum number of these employees necessary to satisfy coverage under Code §410(b)).

Waiver of conditions for Participants NOT employed on the last day of the Plan Year. If b.1., 2., 3., or 5. is selected, Participants who are not employed on the last day of the Plan Year in which one of the following events occur will be eligible to share in the allocations regardless of the above conditions (select all that apply; leave blank if none apply):

- c. ☒ Death
- d. ☒ Total and Permanent Disability
- e. ☒ Termination of employment on or after Normal Retirement Age
- 1. ☐ or Early Retirement Date

Code §410(b) fail-safe. If b.1., 2., 3., 5. and/or b.7., 8. or 9. is selected, the Code §410(b) ratio percentage fail-safe provisions will NOT apply (Plan Section 4.3(m)) unless selected below (leave blank if not applicable or fail-safe will not be used and the employer will utilize the corrective amendment procedure of 1.401(a)(4)-11(g) when necessary):

- f. ☐ The Plan will use the Code §410(b) fail-safe provisions and must satisfy the ratio percentage test of Code §410(b).

32. **FORFEITURES** (Plan Sections 1.37 and 4.3(e))

Timing of Forfeitures. Except as provided in Plan Section 1.37, a Forfeiture will occur:

- a. ☐ N/A (may only be selected if all contributions are fully Vested (default provisions at Plan Section 4.3(e) apply))
- b. ☒ As of the earlier of (1) the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service, or (2) the distribution of the entire Vested portion of the Participant's Account.
- c. ☐ As of the last day of the Plan Year in which the former Participant incurs five (5) consecutive 1-Year Breaks in Service.

Use of Forfeitures. (skip if this is NOT a Money Purchase Pension Plan; for Profit Sharing Plans and 401(k) Plans, Forfeitures are disposed of in accordance with Employer direction that is consistent with Section 4.3(e)).

Forfeitures will be (select one):

- d. ☐ added to the Employer contribution and allocated in the same manner
- e. ☐ used to reduce any Employer contribution
- f. ☐ allocated to all Participants eligible to share in the allocations of Employer contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
- g. ☐ other: _____ (describe the treatment of Forfeitures in a manner that is definitely determinable, that satisfies the nondiscrimination requirements of Regulation §1.401(a)(4)-4 and that is not subject to Employer discretion)

33. **TOP-HEAVY MINIMUM ALLOCATION**

The minimum allocation requirements for any Top-Heavy Plan Year will be applied only to Non-Key Employee Participants unless selected below:

- a. ☐ The Top-Heavy minimum will be provided to both Key and Non-Key Employee Participants.

DISTRIBUTIONS

34. **FORM OF DISTRIBUTIONS** (Plan Sections 6.5 and 6.6)

Distributions under the Plan may be made in (select all that apply; must select at least one from a. - e. unless g. is selected below)

- a. ☒ lump-sums
- b. ☐ substantially equal installments
- c. ☐ partial withdrawals, provided the minimum withdrawal is \$_____ (leave blank if no minimum)
- d. ☒ partial withdrawals or installments are only permitted for Participants or Beneficiaries who must receive required minimum distributions under Code §401(a)(9) except for the following (leave blank if no exceptions):
 - 1. ☐ Only Participants (and not Beneficiaries) may elect partial withdrawals or installments
 - 2. ☐ Other: _____ (e.g., partial withdrawals are not permitted for death benefits. Must be definitely determinable and not subject to Employer discretion.)

- e. ☐ other: _____ (must be definitely determinable and not subject to Employer discretion)

NOTE: Regardless of the above, a Participant is not required to request a withdrawal of his or her total Account for an in-service distribution, a hardship distribution, or a distribution from the Participant's Rollover Account.

Annuities. Annuities are permitted if selected below (select f. or g. if this is a Profit Sharing Plan or a 401(k) Plan; if this is a Money Purchase Pension Plan then g. below must be selected; if this Plan includes transferred pension assets, then f.1. or g. below must be selected)

- f. ☒ **Annuities are not allowed or are not the normal form of distribution** (except as indicated below). Plan Section 6.13(b) will apply and the joint and survivor rules of Code §§401(a)(11) and 417 will not apply to the Plan.

Special rules. An annuity form of distribution is available to certain Participants and/or with respect to only a portion of the Plan assets according to the following: (select all that apply)

1. ☐ **Pension assets.** Annuities are the normal form of distribution for assets that are transferred pension assets (Plan Section 6.13(a)).
2. ☐ **Annuity selected by Participant.** Plan Section 6.13(c) will apply and the joint and survivor rules of Code §§401(a)(11) and 417 will apply only if an annuity form of distribution is selected by a Participant.

However, the Participant may only select an annuity distribution according to the following (choose a. and/or b. if applicable):

- a. ☐ _____
- b. ☐ A Participant may elect a QLAC (as defined in Plan Section 6.8(e)(4)) or any alternative form of annuity permitted pursuant to a QLAC in which the Participant's account has been invested.

- g. ☐ **Annuities are the normal form of distribution.** The qualified Joint and Survivor Annuity and Qualified Pre-Retirement Survivor Annuity provisions apply (Plan Section 6.13 will not apply and the joint and survivor rules of Code §§401(a)(11) and 417 will automatically apply).

The following limitations or provisions apply (choose 1. and/or 2. if applicable):

1. ☐ _____ (must comply with the joint and survivor rules of Code §§401(a)(11) and 417)
2. ☐ A Participant may elect a QLAC (as defined in Plan Section 6.8(e)(4)) or any alternative form of annuity permitted pursuant to a QLAC in which the Participant's Account has been invested.

Pre-Retirement Survivor Annuity

If the Plan permits an annuity form of payment under option f.1. or g. above, the Pre-Retirement Survivor Annuity (minimum Spouse's death benefit) will be equal to 50% of a Participant's interest in the Plan unless a different percentage is selected below (leave blank if default applies)

- h. ☐ 100% of a Participant's interest in the Plan.
- i. ☐ _____% (may not be less than 50%) of a Participant's interest in the Plan.

Cash or property. Distributions may be made in:

- j. ☒ cash only, except for (select all that apply; leave blank if none apply):
1. ☐ insurance Contracts
2. ☐ annuity Contracts
3. ☐ Participant loans
4. ☐ all investments in an open brokerage window or similar arrangement
- k. ☐ cash or property, except that the following limitation(s) apply: (leave blank if there are no limitations on property distributions):
1. ☐ _____ (e.g., Employer Securities or real property may not be a source of available funds. Must be definitely determinable, properly valued at fair market value and not subject to Employer discretion.)

35. **CONDITIONS FOR DISTRIBUTIONS UPON SEVERANCE OF EMPLOYMENT.** Distributions upon severance of employment pursuant to Plan Section 6.4(a) will not be made unless the following conditions have been satisfied:

A. Accounts in excess of \$5,000

- a. ☒ Distributions may be made as soon as administratively feasible following severance of employment.
- b. ☐ Distributions may be made as soon as administratively feasible after the Participant has incurred _____ 1-Year Break(s) in Service (or Period(s) of Severance if the elapsed time method is selected).
- c. ☐ Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.
- d. ☐ Distributions may be made as soon as administratively feasible after the last day of the Plan Year quarter coincident with or next following severance of employment.
- e. ☐ Distributions may be made as soon as administratively feasible after the Valuation Date coincident with or next following severance of employment.
- f. ☐ Distributions may be made as soon as administratively feasible after _____ months have elapsed following severance of employment.
- g. ☐ No distributions may be made until a Participant has reached Early or Normal Retirement Date.

- h. ☐ Other: _____ (must be objective conditions which are ascertainable and are not subject to Employer discretion except as otherwise permitted in Regulation §1.411(d)-4 and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

B. Accounts of \$5,000 or less

- i. ☐ Same as above
j. ☒ Distributions may be made as soon as administratively feasible following severance of employment.
k. ☐ Distributions may be made as soon as administratively feasible after the Participant has incurred _____ 1-Year Break(s) in Service (or Period(s) of Severance if the elapsed time method is selected).
l. ☐ Distributions may be made as soon as administratively feasible after the last day of the Plan Year coincident with or next following severance of employment.
m. ☐ Other: _____ (must be objective conditions which are ascertainable and are not subject to Employer discretion except as otherwise permitted in Regulation §1.411(d)-4 and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

C. Timing after initial distributable event. If a distribution is not made in accordance with the above provisions upon the occurrence of the distributable event, then a Participant may elect a subsequent distribution at any time after the time the amount was first distributable (assuming the amount is still distributable), unless otherwise selected below (may not be selected with 35.g. and 35.i.):

- n. ☐ Other: _____ (e.g., a subsequent distribution request may only be made in accordance with l. above (i.e., the last day of another Plan Year); must be objective conditions which are ascertainable and are not subject to Employer discretion except as otherwise permitted in Regulation §1.411(d)-4 and may not exceed the limits of Code §401(a)(14) as set forth in Plan Section 6.7)

D. Participant consent (i.e., involuntary cash-outs). Should Vested Account balances less than a certain dollar threshold be automatically distributed without Participant consent (mandatory distributions)?

NOTE: The Plan provides that distributions of amounts of \$5,000 or less do not require spousal consent and are only paid as lump-sums.

- o. ☐ No, Participant consent is required for all distributions.
p. ☒ Yes, Participant consent is required only if the distribution is over:
1. ☒ \$5,000
2. ☐ \$1,000
3. ☐ \$_____ (less than \$1,000)

NOTE: If 2. or 3. is selected, rollovers will be included in determining the threshold for Participant consent.

Automatic IRA rollover. With respect to mandatory distributions of amounts that are \$1,000 or less, if a Participant makes no election, the amount will be distributed as a lump-sum unless selected below.

4. ☐ If a Participant makes no election, then the amount will be automatically rolled over to an IRA provided the amount is at least \$_____ (e.g., \$200).

E. Rollovers in determination of \$5,000 threshold. Unless otherwise elected below, amounts attributable to rollover contributions (if any) will be **included** in determining the \$5,000 threshold for timing of distributions, form of distributions or consent rules.

- q. ☐ Exclude rollovers (rollover contributions will be **excluded** in determining the \$5,000 threshold)

NOTE: Regardless of the above election, if the Participant consent threshold is \$1,000 or less, then the Administrator must include amounts attributable to rollovers for such purpose. In such case, an election to exclude rollovers above will apply for purposes of the timing and form of distributions.

F. Mandatory distribution at Normal Retirement Age. Regardless of the above elections other than any mandatory distributions provided for in p. above, unless otherwise selected below, a Participant who has severed employment may elect to delay a distribution beyond the later of age 62 or the Participant's Normal Retirement Age (subject to Plan Section 6.8).

- r. ☐ A Participant who has severed employment may not elect to delay a distribution beyond the later of age 62 or the Participant's Normal Retirement Age.

36. DISTRIBUTIONS UPON DEATH (Plan Section 6.8(b)(2))

Distributions upon the death of a Participant prior to the "required beginning date" will:

- a. ☒ be made pursuant to the election of the Participant or "designated Beneficiary"
b. ☐ begin within 1 year of death for a "designated Beneficiary" and be payable over the life (or over a period not exceeding the "life expectancy") of such Beneficiary, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2
c. ☐ be made within 5 (or if lesser _____) years of death for all Beneficiaries
d. ☐ be made within 5 (or if lesser _____) years of death for all Beneficiaries, except that if the "designated Beneficiary" is the Participant's Spouse, begin prior to December 31st of the year in which the Participant would have attained age 70 1/2 and be payable over the life (or over a period not exceeding the "life expectancy") of such "surviving Spouse"

NOTE: The elections above must be coordinated with the Form of distributions (e.g., if the Plan only permits lump-sum distributions, then options a., b. and d. would not be applicable).

37. **HARDSHIP DISTRIBUTIONS** (Plan Sections 6.12 and/or 12.10) (may not be selected if this is a Money Purchase Pension Plan)
- a. ☐ Hardship distributions are NOT permitted (skip to Question 38).
 - b. ☒ Hardship distributions are permitted from the following Participant Accounts:
 1. ☐ all Accounts
 2. ☒ only from the following Accounts (select one or more):
 - a. ☒ Pre-Tax Elective Deferral Account (may only be selected with 401(k) Plans)
 - b. ☒ Roth Elective Deferral Account (may only be selected with 401(k) Plans)
 - c. ☐ Account(s) attributable to Employer matching contributions (may only be selected with 401(k) Plans)
 - d. ☐ Account attributable to Employer Nonelective Contributions
 - e. ☒ Rollover Account (if not available at any time under Question 43)
 - f. ☐ Transfer Account (other than amounts attributable to a money purchase pension plan)
 - g. ☐ Other: _____ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)
- NOTE:** Distributions from a Participant's Elective Deferral Account are limited to the portion of such Account attributable to such Participant's Elective Deferrals (and earnings attributable thereto up to December 31, 1988). Hardship distributions are NOT permitted from a Participant's Qualified Nonelective Contribution Account, Qualified Matching Contribution Account, Accounts attributable to "ADP test safe harbor contributions" or Transfer Account attributable to pension assets (e.g., from a money purchase pension plan).
- Additional limitations.** The following limitations apply to hardship distributions:
3. ☐ N/A (no additional limitations)
 4. ☒ Additional limitations (select one or more):
 - a. ☐ The minimum amount of a distribution is \$_____ (may not exceed \$1,000).
 - b. ☐ No more than _____ distribution(s) may be made to a Participant during a Plan Year.
 - c. ☐ Distributions may only be made from Accounts which are fully Vested.
 - d. ☒ A Participant does not include a Former Employee at the time of the hardship distribution.
 - e. ☐ Hardship distributions from the Roth Elective Deferral Account may only be made if the distribution is a "qualified distribution." (may only be selected with 401(k) Plans)
 - f. ☐ Hardship distributions may be made subject to the following provisions:
 _____ (must be definitely determinable and not subject to Employer discretion).
- Beneficiary Hardship.** Hardship distributions for Beneficiary expenses are NOT allowed unless otherwise selected below.
5. ☐ Hardship distributions for expenses of Beneficiaries are allowed
Special effective date (may be left blank if effective date is same as the Plan or Restatement Effective Date; select a. and, if applicable, b.)
 - a. ☐ effective as of _____
 - b. ☐ eliminated effective as of _____.
- Safe harbor hardship rules.** Will the safe harbor hardship rules of Plan Section 12.10 apply to hardship distributions from all Accounts?
6. ☒ Yes. The provisions of Plan Section 12.10 apply to all hardship distributions.
 7. ☐ No. The provisions of Plan Section 6.12 apply to hardship distributions from all Accounts other than a Participant's Elective Deferral Account. (may only be selected with 401(k) Plans)
 8. ☐ No. The provisions of Plan Section 6.12 apply to all hardship distributions.
38. **IN-SERVICE DISTRIBUTIONS** (Plan Section 6.11)
- a. ☐ In-service distributions are NOT permitted (except as otherwise selected for Hardship Distributions).
 - b. ☒ In-service distributions may be made to a Participant who has not separated from service provided any of the following conditions have been satisfied (select one or more) (options 2. - 5. may only be selected with 401(k) or Profit Sharing Plans):
 1. ☒ Age
 - a. ☒ the Participant has attained age 59 1/2 (See Note below)
 - b. ☐ the Participant has reached Normal Retirement Age
 2. ☐ the Participant has been a Participant in the Plan for at least _____ years (may not be less than five (5))
 3. ☐ the amounts being distributed have accumulated in the Plan for at least 2 years
 4. ☐ other: _____ (must satisfy the definitely determinable requirement under Regulations §401-1(b); may not be subject to Employer discretion; must be nondiscriminatory; and must be limited to a combination of items b.1. – b.3. or a Participant's disability)
- More than one condition.** If more than one condition is selected above, then a Participant only needs to satisfy one of the conditions, unless selected below:
5. ☐ A Participant must satisfy each condition
- NOTE:** Regardless of any elections above: (1) for 401(k) plans, in-service distributions from a Participant's Elective Deferral Account, Qualified Matching Contribution Account, Qualified Nonelective Contribution Account and Accounts attributable to "ADP test safe harbor contributions" are subject to restrictions and generally may not be

distributed prior to age 59 1/2 ; and (2) for Money Purchase Pension Plans and a Transfer Account attributable to a Money Purchase Pension Plan, in-service distributions are not permitted prior to age 62.

Account restrictions. In-service distributions are permitted from the following Participant Accounts:

6. ☒ all Accounts
7. ☐ only from the following Accounts (select one or more):
 - a. ☐ Pre-Tax Elective Deferral Account (may only be selected with 401(k) Plans)
 - b. ☐ Roth Elective Deferral Account (may only be selected with 401(k) Plans)
 - c. ☐ Account(s) attributable to Employer matching contributions (includes matching "ADP test safe harbor contributions") (may only be selected with 401(k) Plans)
 - d. ☐ Account attributable to Employer Nonelective Contributions
 - e. ☐ Qualified Nonelective Contribution Account (for 401(k) plans, includes nonelective "ADP test safe harbor contributions")
 - f. ☐ Rollover Account (if not available at any time under Question 43)
 - g. ☐ Transfer Account attributable to (select one or both; may only be selected with 401(k) or Profit Sharing Plans):
 1. ☐ non-pension assets
 2. ☐ pension assets (e.g., from a money purchase pension plan)
 - h. ☐ Other: _____ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

Limitations. The following limitations apply to in-service distributions:

8. ☐ N/A (no additional limitations)
9. ☒ Additional limitations (select one or more):
 - a. ☐ The minimum amount of a distribution is \$_____ (may not exceed \$1,000).
 - b. ☐ No more than _____ distribution(s) may be made to a Participant during a Plan Year.
 - c. ☒ Distributions may only be made from Accounts which are fully Vested.
 - d. ☐ Distributions from the Roth Elective Deferral Account (38.b.6. or 38.b.7.b. selected), may only be made if the distribution is a "qualified distribution." (may only be selected with 401(k) Plans)
 - e. ☐ In-service distributions may be made subject to the following provisions: _____ (must be definitely determinable and not subject to discretion)

39. IN-PLAN ROTH ROLLOVER CONTRIBUTIONS (Plan Section 12.11) (skip if Roth Elective Deferrals NOT selected at Question 12.b.1.)

- a. ☐ In-Plan Roth rollover contributions are NOT permitted (skip to Question 40).
- b. ☒ In-Plan Roth rollover contributions are permitted according to the following provisions.
 1. ☒ **IRR** (in-Plan Roth rollover contribution). This provision is effective with regard to IRRs the later of September 28, 2010, or the Plan or Restatement Effective Date unless other date entered below.
 - a. ☒ January 1, 2022 (enter later effective date if applicable)
 2. ☐ **IRT** (in-Plan Roth rollover transfer). This provision is effective with regard to IRTs the later of January 1, 2013, or the Plan or Restatement Effective Date unless other date entered below.
 - a. ☐ _____ (enter later effective date if applicable)

Limitations. The following restrictions apply to In-Plan Roth Rollovers (choose one or more of c. - h. below if applicable; also select one or both of columns 1. - 2. for each limitation selected at c. -g.)

	1. IRR	2. IRT
c. <input checked="" type="checkbox"/> In-Plan Roth Rollovers limited to In-Service only. Only Participants who are Employees may elect to make an In-Plan Roth Rollover Contribution.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d. <input checked="" type="checkbox"/> Vested In-Plan Roth Rollovers. In-Plan Roth Rollovers may only be made from accounts which are fully Vested.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e. <input checked="" type="checkbox"/> No transfer of loans. Loans may not be distributed as part of an In-Plan Roth Rollover Contribution.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f. <input type="checkbox"/> Minimum amount. The minimum amount that may be rolled over is _____ (may not exceed \$1,000).	<input type="checkbox"/>	<input type="checkbox"/>
g. <input type="checkbox"/> Number of Transfers. No more than _____ transfer(s) may be made during a Plan Year.	<input type="checkbox"/>	<input type="checkbox"/>
h. <input type="checkbox"/> Describe transfer provisions. Transfers may be made subject to the following provisions: _____ (must be definitely determinable and not subject to Employer or Administrator discretion; specify different provisions for IRR and IRT if desired).		

Source of In-Plan Roth Rollover Contributions (Select one of i. or j.):

i. ☒ **All Sources.** (select one or both of columns 1. - 2.)

1.

2.

☒

☐

j. ☐ **Limited Sources.** The Plan permits an In-Plan Roth Rollover only from the following qualifying sources (select one or more of a. - h. below; also select one or both of columns 1. - 2. for each account selected at a. - g.):

1.

2.

IRR

IRT

a. ☐ Pre-Tax Elective Deferral Account

☐

☐

b. ☐ Account(s) attributable to Employer matching contributions (includes any matching "ADP test safe harbor contributions")

☐

☐

c. ☐ Account attributable to Employer Nonelective Contributions

☐

☐

d. ☐ Qualified Nonelective Contribution Account (includes any nonelective "ADP test safe harbor contributions")

☐

☐

e. ☐ Rollover Account

☐

☐

f. ☐ Transfer Account

☐

☐

g. ☐ After-tax Account

☐

☐

h. ☐ Other: _____
(specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion; specify different sources for IRR and IRT if desired)

Limited in-service distribution provisions for IRRs (may only be selected if IRRs are selected at b.1. above) (leave blank if not applicable)

k. ☒ The Plan permits IRRs and the Employer elects to permit in-service distributions as follows solely for purposes of making IRRs (select one or more):

1. ☒ the Participant has attained age 18

2. ☐ the Participant has _____ months of participation (specify minimum of 60 months)

3. ☐ the amounts being distributed have accumulated in the Plan for at least _____ years (at least 2)

4. ☐ other (describe): _____ (must satisfy the definitely determinable requirement under Regulations §401-1(b); may not be subject to Employer discretion; must be nondiscriminatory; and must be limited to a combination of items k.1. - k.3. or a Participant's disability)

More than one condition. If more than one condition is selected above, then a Participant only needs to satisfy one of the conditions, unless selected below:

5. ☐ A Participant must satisfy each condition

NOTE: Regardless of any election above to the contrary, in-Plan Roth rollover contributions are not permitted from a Participant's Elective Deferral Account, Qualified Matching Contribution Account, Qualified Nonelective Contribution Account and Accounts attributable to "ADP test safe harbor contributions" prior to age 59 1/2. Distributions from a Transfer Account attributable to a money purchase pension plan are not permitted prior to age 62.

NONDISCRIMINATION TESTING

40. **HIGHLY COMPENSATED EMPLOYEE** (Plan Section 1.41)

Top-Paid Group election and calendar year data election are not used unless selected below (the selections made for the latest year will continue to apply to subsequent Plan Years unless the Plan is amended) (select all that apply; leave blank if none apply):

a. ☐ **Top-Paid Group election** will be used.

b. ☐ **Calendar year data election** will be used (only applicable to non-calendar year Plan Year).

41. **ADP AND ACP TESTS** (Plan Sections 12.4, 12.5, and 12.6)

NOTE: The selections made below for the latest year will continue to apply to subsequent Plan Years unless the Plan is amended. Also, if the Employer uses the discretionary nonelective "ADP test safe harbor contribution" described in Plan Section 12.8(h) or if the Plan is amended during a Plan Year to eliminate an "ADP test safe harbor contribution" then the current Plan Year method will be used.

ADP test. If applicable, the ADP ratio for NHCEs will be based on the current year ratio unless prior year testing method is selected below (leave blank if current year testing method is being used):

a. ☐ **Prior year testing method.** The prior year ratio will be used. If this selection is made for the first year the Code §401(k) feature is added to this Plan (unless this Plan is a successor plan), then for the first Plan Year only, the amount taken into account as the ADP of NHCEs for the preceding Plan Year will be the greater of 3% or the actual percentage for the initial Plan Year.

ACP test. If applicable, the ACP ratio for NHCEs will be based on the current year ratio unless prior year testing method is selected below (leave blank if current year testing method is being used):

- b. ☐ **Prior year testing method.** The prior year ratio will be used. If this selection is made for the first year the Code §401(m) feature is added to this Plan (unless this Plan is a successor plan), then for the first Plan Year only, the amount taken into account as the ACP of NHCEs for the preceding Plan Year will be the greater of 3% or the actual percentage for the initial Plan Year.

Effective dates. (optional)

- c. ☐ **Current year testing method.** If the current year testing method is currently being used, enter the date it was first effective (used for purposes of applying the five year restriction on amending to the prior year testing method):

1. ☐ ADP test: _____ (may not be selected with 41.a.)
2. ☐ ACP test: _____ (may not be selected with 41.b.)

ADP Corrective Contributions. If applicable, the Employer shall make the following corrective contribution for purposes of corrective contributions in Sections 12.5 (must select either d. or e.. If e. is selected, must select 1. or 2. and must complete 3. - 5. as applicable.)

- d. ☒ Flexible formula (recorded and transmitted in writing)

- e. ☐ Fixed formula

1. ☐ **A QNEC** contribution to NHCEs, allocated as follows: (select one)

- a. ☐ pro-rata on compensation
b. ☐ using the bottom-up ("targeted") procedure
c. ☐ per capita

2. ☐ **A QMAC** contribution to NHCEs, allocated as follows: (select one)

- a. ☐ pro-rata on deferrals
b. ☐ using the bottom-up ("targeted") procedure
c. ☐ per capita

AND such contributions will be allocated to: (select one)

3. ☐ all NHCEs in the test
4. ☐ those NHCEs employed on the last day of the plan year
5. ☐ all NHCEs employed on the last day of the plan year, as well as terminated employees who have completed at least 501 hours of service

ACP Corrective Contributions. If applicable, the Employer shall make the following corrective contribution for purposes of corrective contributions in Sections 12.7 (must select either f. or g. If g. is selected, must select 1., 2., or 3. and 4.-6. as applicable.)

- f. ☒ Flexible formula (recorded and transmitted in writing)

- g. ☐ Fixed formula

1. ☐ **A QNEC** contribution to NHCEs, allocated as follows: (select one)

- a. ☐ pro-rata on compensation
b. ☐ using the bottom-up ("targeted") procedure
c. ☐ per capita

2. ☐ **A QMAC** contribution to NHCEs, allocated as follows: (select one)

- a. ☐ pro-rata on deferrals
b. ☐ using the bottom-up ("targeted") procedure
c. ☐ per capita

3. ☐ A "regular" (non-QMAC) matching contribution to NHCEs, allocated as follows: (select one)

- a. ☐ pro-rata on deferrals
b. ☐ using the bottom-up ("targeted") procedure

AND such contributions will be allocated to: (select one)

4. ☐ all NHCEs in the test
5. ☐ those NHCEs employed on the last day of the plan year
6. ☐ all NHCEs employed on the last day of the plan year, as well as terminated employees who have completed at least 501 hours of service

NOTE: For the flexible formula, a definitely determinable allocation formula must be written and communicated to the trustee for each plan year.

MISCELLANEOUS

42. LOANS TO PARTICIPANTS (Plan Section 7.4)

- a. ☐ New loans are NOT permitted.
b. ☒ New loans are permitted.

NOTE: Regardless of whether new loans are permitted, if the Plan permits rollovers and/or plan-to-plan transfers, then the Administrator may, in a uniform and nondiscriminatory manner, accept rollovers and/or plan-to-plan transfers of loans into this Plan.

43. ROLLOVERS (Plan Section 4.6) (skip if rollover contributions are NOT selected at 12.f.)
Eligibility. Rollovers may be accepted from all Participants who are Employees as well as the following (select all that apply; leave blank if not applicable):
a. ☒ Any Eligible Employee, even prior to meeting eligibility conditions to be a Participant
b. ☐ Participants who are Former Employees
Distributions. When may distributions be made from a Participant's Rollover Account?
c. ☒ At any time
d. ☐ Only when the Participant is otherwise entitled to any distribution under the Plan
44. AFTER-TAX VOLUNTARY EMPLOYEE CONTRIBUTIONS (Plan Section 4.8) (skip if after-tax voluntary Employee contributions NOT selected at Question 12.g.)
Matching after-tax voluntary Employee contributions. There are no Employer matching contributions on after-tax voluntary Employee contributions unless elected below.
a. ☒ After-tax voluntary Employee contributions are aggregated with Elective Deferrals for purposes of applying any matching contributions under the Plan (may only be selected with 401(k) plans).
NOTE: After-tax voluntary contributions may be distributed at any time.
45. QUALIFIED RESERVIST DISTRIBUTIONS AND HEART ACT (Plan Section 4.12) (select one or more)
a. ☐ **HEART Act Continued benefit accruals.** Continued benefit accruals will apply.
b. ☒ **Distributions for deemed severance of employment.** The Plan permits distributions for deemed severance of employment.
c. ☐ **Qualified reservist distributions.** Qualified reservist distributions are permitted. (may only be selected for 401(k) plans)
46. SUPPLEMENTAL PARTICIPATING EMPLOYERS (*see separate Supplemental Participation Agreements*)
A. **Are there supplemental participating employers that will adopt the Plan?**
a. ☐ yes
b. ☒ no

APPENDIX A
SPECIAL EFFECTIVE DATES AND OTHER PERMITTED ELECTIONS

A. Special effective dates/spin-offs/mergers (the following elections are optional):

- a. ☐ **Employer matching contributions.** The Employer matching contribution provisions under Question 28. are effective: _____. (may only be selected with 401(k) plans)
- b. ☐ **Employer Nonelective Contributions.** The Employer Nonelective Contribution provisions under Questions 30. and 31. are effective: _____.
- c. ☐ **Distribution elections.** The distribution elections under Questions _____ (Choose 34. – 39. as applicable) are effective: _____.
- d. ☒ **Other special effective date(s):** Af ter-tax Contributions became eligible in the Plan on January 1, 2022 . For periods prior to the specified special effective date(s), the Plan terms in effect prior to its restatement under this Adoption Agreement will control for purposes of the designated provisions. A special effective date may not result in the delay of a Plan provision beyond the permissible effective date under any applicable law. (The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3" preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance)).
- e. ☐ **Spin-off.** The Plan was a spin-off from the _____ (enter name of plan), which was originally effective _____ (enter effective date of original plan) (The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3" preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance)).
- f. ☐ **Merged plans.** The following plan(s) are merged into this Plan (enter applicable information; attach addendum if more than 4 merged plans. (The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3" preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance). Limited to those provisions which have been the subject of a prior determination letter, opinion letter, or advisory letter):

	Name of merged plan	Merger date	Original effective date of merged plan
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

B. Other permitted elections (the following elections are optional):

- a. ☐ **No other permitted elections**
The following elections apply (select one or more):
- b. ☒ **Deemed 125 compensation** (Plan Section 1.40). Deemed 125 compensation will be included in Compensation and 415 Compensation.
- c. ☐ **Reemployed after five (5) 1-Year Breaks in Service ("rule of parity" provisions)** (Plan Section 3.5(d)). The "rule of parity" provisions in Plan Section 3.5(d) will not apply for (select one or both):
1. ☐ eligibility purposes
2. ☐ vesting purposes
- d. ☐ **The "one-year hold-out" rule** described in Plan Section 3.5(e) will apply to (select one or both):
1. ☐ determine eligibility (for all contributions types except Elective Deferrals)
2. ☐ determine vesting
- e. ☐ **Normal form of annuity.** If the Plan permits an annuity form of payment (e.g., if 34.f.1., f.2. or g. is selected), instead of a joint and 50% survivor annuity, the normal form of the qualified Joint and Survivor Annuity will be:
1. ☐ joint and 100% survivor annuity
2. ☐ joint and 75% survivor annuity
3. ☐ joint and 66 2/3% survivor annuity
- f. ☐ **Beneficiary if no beneficiary elected by Participant** (Plan Section 6.2(e)). In the event no valid designation of Beneficiary exists, then in lieu of the order set forth in Plan Section 6.2(e), the following order of priority will be used: _____ (specify an order of beneficiaries; e.g., children per stirpes, parents, and then step-children).
- g. ☐ **"Section 411(d)(6) protected benefits"** (Plan Section 8.1(b)). The following are Code §411(d)(6) protected benefits that are preserved under this Plan: _____ (specify the protected benefits and the accrued benefits that are subject to the protected benefits. In addition, list additional information such as the source name and the former plan sponsor. The Employer has reliance on the IRS Opinion Letter only if the features described in the preceding sentence constitute protected benefits within the meaning of Code Section 411(d)(6) and the regulations thereunder, and only if such features are permissible in a "Cycle 3"

preapproved plan, i.e., the features are not specifically prohibited by Revenue Procedure 2017-41 (or any superseding guidance)).

- h. ☐ **Limitation Year** (Plan Section 1.50). The Limitation Year for Code §415 purposes will be _____ (must be a consecutive twelve-month period) instead of the "determination period" for Compensation.
- i. ☐ **415 Limits when 2 or more defined contribution plans are maintained** (Plan Section 4.4). If any Participant is covered under another qualified defined contribution plan maintained by the Employer or an Affiliated Employer, or if the Employer or an Affiliated Employer maintains a welfare benefit fund, as defined in Code §419(e), or an individual medical account, as defined in Code §415(l)(2), under which amounts are treated as "annual additions" with respect to any Participant in this Plan, then the provisions of Plan Section 4.4(b) will apply unless otherwise specified below:
1. ☐ Specify, in a manner that precludes Employer discretion, the method under which the plans will limit total "annual additions" to the "maximum permissible amount" and will properly reduce any "excess amounts": _____.
- j. ☐ **Top-heavy duplications** (select one or more)
1. ☐ **Top-heavy duplications when 2 or more defined contribution plans are maintained** (Plan Section 4.3(f)). When a Non-Key Employee is a Participant in this Plan and another defined contribution plan maintained by the Employer that is subject to the top-heavy rules then the top-heavy minimum benefits in this Plan are reduced in accordance with Plan Section 4.3(f) unless otherwise elected below (select one):
- a. ☐ The full top-heavy minimum will be provided in each plan.
- b. ☐ A minimum, non-integrated contribution of 3% of each Non-Key Employee's 415 Compensation will be provided in the Money Purchase Plan (or other plan subject to Code §412).
- c. ☐ Specify the method under which the plans will provide top-heavy minimum benefits for Non-Key Employees that will preclude Employer discretion and avoid inadvertent omissions, including any adjustments required under Code §415: _____.
- NOTE:** If b. or c. is selected then (1) an Employer may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §416, and (2), if the plans do not benefit the same Participants, the uniformity requirement of the Regulations under Code §401(a)(4) may be violated.
2. ☐ **Top-heavy duplications when a defined benefit plan is maintained** (Plan Section 4.3(i)). When a Non-Key Employee is a Participant in this Plan for a Plan Year and also accrues a benefit for the same Plan Year in a defined benefit plan maintained by the Employer that is subject to the top-heavy rules, indicate which method will be utilized to avoid duplication of top-heavy minimum benefits: (select one of a. - d. AND complete e. or select f.)
- a. ☐ The full top-heavy minimum will be provided in each plan (if selected, Plan Section 4.3(i) will not apply).
- b. ☐ 5% defined contribution minimum
- c. ☐ 2% defined benefit minimum will be made in the _____ (enter the name of the other plan)
- d. ☐ Specify the method under which the plans will provide top-heavy minimum benefits for Non-Key Employees: _____ (Must be nondiscriminatory, preclude Employer discretion, and avoid inadvertent omissions).
- NOTE:** If b., c., or d. is selected then (1) an Employer may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code §416, and (2), if the plans do not benefit the same Participants, the uniformity requirement of the Regulations under Code §401(a)(4) may be violated.
- AND**, the "present value" (Plan Section 9.2) for top-heavy purposes will be based on:
- e. ☐ Interest Rate: _____
- Mortality Table: _____
- f. ☐ The interest rate and mortality table specified to determine "present value" for top-heavy purposes in the defined benefit plan.
- AND**, a Participant must be employed on the last day of the Plan Year in order to receive the top-heavy minimum (Plan Section 4.3(h)) unless elected below.
- g. ☐ A Participant is not required to be employed by the Employer on the last day of the Plan Year.

3. ☐ If the minimum benefit requirement shall be met in another plan (including another plan that consists solely of a cash or deferred arrangement which meets the requirements of Code §401(k)(12) and matching contributions with respect to which the requirements of Code §401(m)(11) apply), the Employer must specify the name of the other plan, the minimum benefit that will be provided under such other plan, and the Employees who will receive the minimum benefit under such other plan: _____
- k. ☐ **Recognition of Service with other employers** (Plan Sections 1.62 and 1.88). Service with the following employers (in addition to those specified at Question 16) will be recognized as follows (select one or more; if more than 6 employers, attach an addendum to the Adoption Agreement):

	Eligibility	Vesting	Contribution Allocation
1. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
2. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
3. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
4. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
5. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>
6. <input type="checkbox"/> Employer name: _____	a. <input type="checkbox"/>	b. <input type="checkbox"/>	c. <input type="checkbox"/>

Limitations

7. ☐ The following provisions or limitations apply with respect to the recognition of service: _____
(e.g., credit service with X only on/following 1/1/19 or credit all service with entities the Employer acquires after 12/31/18)
7. ☐ a. ☐ b. ☐ c. ☐
- i. ☐ **Other vesting provisions.** The following vesting provisions apply to the Plan (select one or more):
1. ☐ **Special vesting provisions.** The following special provisions apply to the vesting provisions of the Plan: _____ (must be definitely determinable, non-discriminatory under Code §401(a)(4) and otherwise satisfy the parameters set forth in Questions 18 and 19 and Plan Section 6.4.; e.g., rather than the schedule specified at Question 18, the 5-year graded schedule applies to amounts merged into the Plan from the XYZ Plan.)
2. ☐ **Pre-amendment vesting schedule.** (Plan Section 6.4). If the vesting schedule has been amended and a different vesting schedule other than the schedule at Question 18 applies to any Participants, then the following provisions apply (must select one of a. - d.):
- Applicable Participants.** The vesting schedules in Question 18 only apply to:
- a. ☐ Participants who are Employees as of _____ (enter date).
- b. ☐ Participants in the Plan who have an Hour of Service on or after _____ (enter date).
- c. ☐ Participants (even if not an Employee) in the Plan on or after _____ (enter date).
- d. ☐ Other: _____ (e.g., Participants in division A)
- m. ☐ **Top-heavy vesting schedule** (Plan Section 6.4(c)).

Instead of any other vesting schedules set forth in the Plan, if this Plan becomes a Top-Heavy Plan, the following vesting schedule, based on number of Years of Service (or Periods of Service if the elapsed time method is selected) will apply:

1. ☐ 6 Year Graded: 0-1 year-0%; 2 years-20%; 3 years-40%; 4 years-60%; 5 years-80%; 6 years-100%
2. ☐ 3 Year Cliff: 0-2 years-0%; 3 years-100%
3. ☐ Other - Must be at least as liberal as either 1. or 2. above in each year without switching between the two schedules. (if a different top-heavy schedule applies to different contribution sources, attach an addendum specifying the schedule that applies to each source):

Years (or Periods) of Service	Percentage
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

NOTE: This Section does not apply to the Account balance of any Participant who does not have an Hour of Service after the Plan has initially become top-heavy. Such Participant's Vested Account balance will be determined without regard to this Section.

n. ☐ **Leased Employees** (Plan Section 1.49)

1. ☐ **Offset of contributions to leasing organization plan.** The Employer will reduce allocations to this Plan for any Leased Employee to the extent that the leasing organization contributes to or provides benefits under a leasing organization plan to or for the Leased Employee and which are attributable to the Leased Employee's services for the Employer.
2. ☐ **Disregard one year requirement.** The definition of Leased Employee shall be applied by disregarding the requirement of performing services for at least one year, for the following contributions (select a. or all that apply of b.1. - b.3.) (Elective Deferrals include Roth Elective Deferrals, "ADP test safe harbor contributions" (including those made pursuant to a QACA) and SIMPLE 401(k) contributions, after-tax voluntary Employee contributions, and rollover contributions; Matching includes QMACs; and Nonelective Contributions include QNECs):
 - a. ☐ All contributions
 - b. ☐ The following contributions (select all that apply)
 1. ☐ Elective Deferrals
 2. ☐ Matching contributions
 3. ☐ Nonelective Contributions

o. ☐ **Minimum distribution transitional rules** (Plan Section 6.8(e)(5))

NOTE: This Section does not apply to (1) a new Plan, (2) an amendment or restatement of an existing Plan that never contained the provisions of Code §401(a)(9) as in effect prior to the amendments made by the Small Business Job Protection Act of 1996 (SBJPA), or (3) a Plan where the transition rules below do not affect any current Participants.

The "required beginning date" for a Participant who is not a "five percent (5%) owner" is:

1. ☐ April 1st of the calendar year following the year in which the Participant attains age 70 1/2. (pre-SBJPA rules continue to apply)
2. ☐ April 1st of the calendar year following the later of the year in which the Participant attains age 70 1/2 or retires (the post-SBJPA rules), with the following exceptions (select one or both; leave blank if both applied effective as of January 1, 1996):
 - a. ☐ A Participant who was already receiving required minimum distributions under the pre-SBJPA rules as of _____ (may not be earlier than January 1, 1996) was allowed to stop receiving distributions and have them recommence in accordance with the post-SBJPA rules. Upon the recommencement of distributions, if the Plan permits annuities as a form of distribution then the following apply:
 1. ☐ N/A (annuity distributions are not permitted)
 2. ☐ Upon the recommencement of distributions, the original Annuity Starting Date will be retained.
 3. ☐ Upon the recommencement of distributions, a new Annuity Starting Date is created.
 - b. ☐ A Participant who had not begun receiving required minimum distributions as of _____ (may not be earlier than January 1, 1996) may elect to defer commencement of distributions until retirement. The option to defer the commencement of distributions (i.e., to elect to receive in-service distributions upon attainment of age 70 1/2) applies to all such Participants unless selected below:
 1. ☐ The in-service distribution option was eliminated with respect to Participants who attained age 70 1/2 in or after the calendar year that began after the later of (1) December 31, 1998, or (2) the adoption date of the restatement to bring the Plan into compliance with the SBJPA.

p. ☐ **Other spousal provisions** (select one or more)

1. ☐ **One-year marriage rule.** For purposes of the Plan, other than for purposes of determining eligible hardship distribution expenses, an individual is treated as Spouse only if such individual was married throughout the one year period ending on the earlier of the Annuity Starting Date or the date of the Participant's death.
2. ☐ **Definition of Spouse.** The term Spouse includes a spouse under federal law as well as the following: _____ (Note: This definition shall apply for all Plan purposes OTHER than those mandated by Code §401(a) such as the required minimum distribution provides and qualified joint and survivor annuity provisions. For example, the selected definition will apply to the determination of default beneficiary provisions.)
3. ☐ **Automatic revocation of spousal designation** (Plan Section 6.2(f)). The automatic revocation of a spousal Beneficiary designation in the case of divorce does not apply.
4. ☐ **Timing of QDRO payment.** A distribution to an Alternate Payee shall not be permitted prior to the time a Participant would be entitled to a distribution.

q. ☐ **Applicable law.** Instead of using the applicable laws set forth in Plan Section 10.4(a), the Plan will be governed by the laws of: _____

- r. ☒ **Total and Permanent Disability.** Instead of the definition at Plan Section 1.83, Total and Permanent Disability means:
a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder which renders such Participant incapable of continuing any gainful occupation and which condition constitutes total disability under the federal Social Security Acts (must be definitely determinable).
- s. ☐ **Inclusion of Reclassified Employees** (1.28(a)). The Employer does not exclude Reclassified Employees subject to the following provisions: (leave blank if not applicable): _____
- t. ☐ **Age 62 In-Service Distributions For Transferred Money Purchase Assets** (Plan Section 6.11)
 In-service distributions will be allowed for Participants at age 62. (applies only for Transfer Accounts from a money purchase pension plan) (skip this question if the Plan is a Money Purchase Pension Plan or if in-service distributions are already permitted for Transferred Accounts at Question 38)
- Limitations.** The following limitations apply to these in-service distributions:
1. ☐ The Plan already provides for in-service distributions and the restrictions set forth in the Plan (e.g., minimum amount of distributions or frequency of distributions) are applicable to in-service distributions at age 62.
 2. ☐ N/A (no limitations)
 3. ☐ The following elections apply to in-service distributions at age 62 (select one or more):
 - a. ☐ The minimum amount of a distribution is \$_____ (may not exceed \$1,000).
 - b. ☐ No more than _____ distribution(s) may be made to a Participant during a Plan Year.
 - c. ☐ Distributions may only be made from Accounts which are fully Vested.
 - d. ☐ In-service distributions may be made subject to the following provisions:
 _____ (must be definitely determinable and not subject to discretion).
- u. ☐ **Other provisions for matching contributions** (select one or more; may only be selected for 401(k) plans)
1. ☐ **Match applied to elective deferrals to Code §403(b) arrangement.** In applying any matching contributions in this Plan, elective deferrals to a Code §403(b) arrangement maintained by the Employer will be aggregated with Elective Deferrals to this Plan.
 2. ☐ **Match applied to contributions made to Code §457(b) plan.** In applying any matching contributions in this Plan, contributions to a Code §457(b) plan maintained by the Employer will be aggregated with Elective Deferrals to this Plan.
 3. ☐ **Matching contributions not used to satisfy top-heavy contribution** (Plan Section 4.3(j)). Employer matching contributions will NOT be taken into account for purposes of satisfying the minimum contribution requirements of Code §416(c)(2) and the Plan.
- v. ☐ **QACA safe harbor contributions vesting options.** The vesting options selected at Question 19 on the Adoption Agreement also apply to the Participant's Qualified Automatic Contribution Safe Harbor Account unless otherwise selected below (select all that apply):
- Excluded service prior to initial Effective Date of Plan or a predecessor plan (as defined in Regulations §1.411(a)-5(b)(3))**
1. ☐ applies
 2. ☐ does not apply
- Excluded service prior to the computation period in which an Employee has attained age 18**
3. ☐ applies
 4. ☐ does not apply
- Full vesting upon death**
5. ☐ applies
 6. ☐ does not apply
- Full vesting upon Total and Permanent Disability**
7. ☐ applies
 8. ☐ does not apply
- w. ☐ **Investment Fiduciary**
1. ☐ Administrator (use Administrator address and telephone number)
 2. ☐ The Employer or a Committee appointed by the Employer (use Employer address and telephone number)

ADMINISTRATIVE PROCEDURES

The following are optional administrative provisions. The Administrator may implement procedures that override any elections in this Section without a formal Plan amendment. In addition, modifications to these procedures will not affect an Employer's reliance on the Plan.

A. **Loan limitations.** **Note:** the separate loan program required by the DOL will override any inconsistent selections made below. (complete only if loans to Participants are permitted)

a. ☒ **Limitations** (select one or more; leave blank if none apply):

1. ☒ Loans will be treated as Participant directed investments.
2. ☐ Loans will only be made for hardship or financial necessity as defined below (select a. or b.)
 - a. ☐ hardship reasons specified in Plan Section 12.10
 - b. ☐ other: _____ (specify financial necessity)
3. ☒ The minimum loan will be \$ 1,000 (may not exceed \$1,000).
4. ☒ A Participant may only have one (1) (e.g., one (1)) loan(s) outstanding at any time.
5. ☒ All outstanding loan balances will become due and payable in their entirety upon severance of employment unless directly rolled over (if otherwise permitted) to another employer's plan.
6. ☐ The home loan term will be _____ years. (if not selected, the Administrator establishes the term for repayment of a home loan)
7. ☐ **Account restrictions.** Loans will only be permitted from the following Participant Accounts (select all that apply or leave blank if no limitations apply):
 - a. ☐ Pre-Tax Elective Deferral Account (may only be selected with 401(k) Plans)
 - b. ☐ Roth Elective Deferral Account (may only be selected with 401(k) Plans)
 - c. ☐ Account(s) attributable to Employer matching contributions (includes matching "ADP test safe harbor contributions") (may only be selected with 401(k) Plans)
 - d. ☐ Account attributable to Employer Nonelective Contributions
 - e. ☐ Qualified Nonelective Contribution Account (for 401(k) plans, includes nonelective "ADP test safe harbor contributions")
 - f. ☐ Rollover Account
 - g. ☐ Transfer Account attributable to (select one or both; may only be selected with 401(k) or Profit Sharing Plans):
 1. ☐ non-pension assets
 2. ☐ pension assets (e.g., from a money purchase pension plan)
 - h. ☐ Voluntary Contribution Account
 - i. ☐ Other: _____

AND, if loans are restricted to certain Accounts, the limitations of Code §72(p) and the adequate security requirement of the DOL Regulations will be applied:

- j. ☐ by determining the limits by only considering the restricted Accounts.
- k. ☐ by determining the limits taking into account a Participant's entire interest in the Plan.

Additional loan provisions (select all that apply; leave blank if none apply)

- b. ☒ **Loan payments.** Loans are repaid by (if left blank, then payroll deduction applies unless Participant is not subject to payroll; e.g., partner who only has a draw):
 1. ☒ payroll deduction
 2. ☐ ACH (Automated Clearing House)
 3. ☒ check
 - a. ☒ Only for prepayment
- c. ☒ **Interest rate.** Loans will be granted at the following interest rate (if left blank, then 3. below applies):
 1. ☒ 1 percentage points over the prime interest rate
 2. ☐ _____%
 3. ☐ the Administrator establishes the rate in a nondiscriminatory manner
- d. ☐ **Refinancing.** Loan refinancing is allowed.

B. **Life insurance.** (Plan Section 7.5)

- a. ☒ Life insurance may not be purchased.
- b. ☐ Life insurance may be purchased...
 1. ☐ at the option of the Administrator
 2. ☐ at the option of the Participant

Limitations

3. ☐ N/A (no limitations)
4. ☐ The purchase of initial or additional life insurance will be subject to the following limitations (select one or more):
 - a. ☐ Each initial Contract will have a minimum face amount of \$ _____.
 - b. ☐ Each additional Contract will have a minimum face amount of \$ _____.
 - c. ☐ The Participant has completed _____ Years (or Periods) of Service.
 - d. ☐ The Participant has completed _____ Years (or Periods) of Service while a Participant in the Plan.
 - e. ☐ The Participant is under age _____ on the Contract issue date.
 - f. ☐ The maximum amount of all Contracts on behalf of a Participant may not exceed \$ _____.

g. ☐ The maximum face amount of any life insurance Contract will be \$_____.

C. Plan expenses and Forfeitures

Plan expenses. Will the Plan assess against an individual Participant's Account certain Plan expenses that are incurred by, or are attributable to, a particular Participant based on use of a particular Plan service?

- a. ☐ No
b. ☒ Yes

Use of Forfeitures (skip if this is NOT a Profit Sharing Plan or a 401(k) Plan; for a Money Purchase Pension Plan, see 32.d.-g. on the Adoption Agreement)

Other than Employer matching contributions. Forfeitures of amounts attributable to Employer contributions other than Employer matching contributions will be:

- c. ☐ added to any Employer discretionary contribution (for 401(k) plans, matching or profit sharing) and allocated in the same manner
d. ☒ used to reduce any Employer contribution
e. ☐ added to any Employer matching contribution and allocated as an additional matching contribution (may only be selected with 401(k) Plans)
f. ☐ allocated to all Participants eligible to share in the allocations of profit sharing contributions or Forfeitures in the same proportion that each Participant's Compensation for the Plan Year bears to the Compensation of all Participants for such year
g. ☐ other: _____ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

Matching contributions. Forfeitures of amounts attributable to Employer matching contributions will be: (skip if this is NOT a 401(k) Plan)

- h. ☐ N/A (same as above or no Employer matching contributions)
i. ☐ used to reduce the Employer matching contribution
j. ☐ added to any Employer matching contribution and allocated as an additional matching contribution
k. ☐ added to any Employer discretionary profit sharing contribution
l. ☒ used to reduce any Employer contribution
m. ☐ other: _____ (describe the treatment of Forfeitures in a manner that is definitely determinable and not subject to Employer discretion)

NOTE: The reallocation of Forfeitures could affect the Plan's top-heavy exemption (see Plan Section 12.8(f)). One approach to avoid this result is to provide for a discretionary matching contribution that satisfies the "ACP test safe harbor" provisions (i.e., select Question 28A.b and select a discretionary matching contribution at Question 29) and then allocate Forfeitures as a matching contribution.

D. Directed investments (Plan Section 4.10)

- a. ☐ Participant directed investments are NOT permitted.
b. ☒ Participant directed investments are permitted from the following Participant Accounts:
1. ☒ all Accounts
2. ☐ only from the following Accounts (select one or more):
a. ☐ Pre-Tax Elective Deferral Account (may only be selected with 401(k) Plans)
b. ☐ Roth Elective Deferral Account (may only be selected with 401(k) Plans)
c. ☐ Account(s) attributable to Employer matching contributions (includes matching "ADP test safe harbor contributions") (may only be selected with 401(k) Plans)
d. ☐ Account attributable to Employer Nonelective Contributions
e. ☐ Qualified Nonelective Contribution Account (for 401(k) plans, includes nonelective "ADP test safe harbor contributions")
f. ☐ Rollover Account
g. ☐ Transfer Account
h. ☐ Voluntary Contribution Account
i. ☐ Other: _____ (specify Account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)

Directed investment options (If directed investments are permitted, select all that apply; leave blank if none apply)

- c. ☒ **ERISA Section 404(c).** It is intended that the Plan comply with ERISA Section 404(c) with respect to the Accounts subject to Participant investment directions.
d. ☐ **QDIA.** Plan will include a qualified default investment alternative.

- E. **Rollover limitations.** Will the Plan specify which sources of rollovers will be accepted? (skip if rollover contributions are NOT selected at 12.f.)
- ☒ No, Administrator determines in operation which sources will be accepted.
 - ☐ Yes
- Rollover sources.** Indicate the sources of rollovers that will be accepted (select one or more)
- ☐ **Direct rollovers.** Plan will accept a direct rollover of an eligible rollover distribution from (select one or more):
 - ☐ a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), excluding after-tax employee contributions
 - ☐ a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan), including after-tax employee contributions
 - ☐ a plan described in Code §403(a) (an annuity plan), excluding after-tax employee contributions
 - ☐ a plan described in Code §403(a) (an annuity plan), including after-tax employee contributions
 - ☐ a plan described in Code §403(b) (a tax-sheltered annuity), excluding after-tax employee contributions
 - ☐ a plan described in Code §403(b) (a tax-sheltered annuity), including after-tax employee contributions
 - ☐ a governmental plan described in Code §457(b) (eligible deferred compensation plan)
 - ☐ if this Plan permits Roth Elective Deferrals, a Roth Elective Deferral Account from (select one or more) (may only be selected with 401(k) Plans):
 - ☐ a qualified plan described in Code §401(a)
 - ☐ a plan described in Code §403(b) (a tax-sheltered annuity)
- Direct rollovers of Participant loan.** The Plan will NOT accept a direct rollover of a Participant loan from another plan unless selected below (leave blank if default applies)
- ☐ The Plan will accept a direct rollover of a Participant loan
 - ☐ only in the following situation(s): _____ (e.g., only from Participants who were employees of an acquired organization; leave blank if not applicable).
- ☐ **Participant rollover contributions from other plans (i.e., not via a direct plan-to-plan transfer).** The Plan will accept a contribution of an eligible rollover distribution (select one or more):
 - ☐ a qualified plan described in Code §401(a) (including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan and money purchase plan)
 - ☐ a plan described in Code §403(a) (an annuity plan)
 - ☐ a plan described in Code §403(b) (a tax-sheltered annuity)
 - ☐ a governmental plan described in Code §457(b) (eligible deferred compensation plan)
 - ☐ **Participant rollover contributions from IRAs:** The Plan will accept a rollover contribution of the portion of a distribution from a traditional IRA that is eligible to be rolled over and would otherwise be includible in gross income. Rollovers from Roth IRAs or a Coverdell Education Savings Account (formerly known as an Education IRA) are not permitted because they are not traditional IRAs. A rollover from a SIMPLE IRA is allowed if the amounts are rolled over after the individual has been in the SIMPLE IRA for at least two years.
- F. **Elective Deferral procedures** (may only be selected with 401(k) Plans)
- Optional date.** Participants may commence Elective Deferrals on the effective date of participation. Participants may also commence making Elective Deferrals on (leave blank if not applicable):
- ☐ _____ (must be at least once each calendar year)
- Elective Deferral modifications.** Participants may modify Elective Deferral elections:
- ☒ as of each payroll period
 - ☐ on the first day of each month
 - ☐ on the first day of each Plan Year quarter
 - ☐ on the first day of the Plan Year or the first day of the 7th month of the Plan Year
 - ☐ other: _____ (must be at least once each calendar year)
- Escalation** (leave blank if not applicable)
- ☒ Include option for Participants to elect to automatically escalate an Affirmative Election in accordance with the following:

Escalation amount. A Participant's Affirmative Election will increase by:

 - ☒ 1 % of Compensation
 - ☐ up to a maximum of _____ % of Compensation (leave blank if no limit)
 - ☐ other: _____
- Timing of escalation.** The escalation will apply as of:
- ☒ first day of each Plan Year
 - ☐ anniversary of date of participation
 - ☐ other: _____

First period of application. Unless selected below, the escalation provision above will apply as of the second period specified above that begins after the period in which the Participant first has contributions made pursuant to a default election.

6. ☐ The escalation provision will apply as of the first period after the Participant first has contributions made pursuant to a default election.

Suspended Elective Deferrals. If a Participant's Elective Deferrals must be suspended pursuant to a provision of the Plan, then a Participant is deemed to have made as of the date the suspension period begins, an Affirmative Election to have no Elective Deferrals made to the Plan unless otherwise selected below.

- h. ☐ the Participant's Affirmative Election will resume after the suspension period.
i. ☐ the Participant is deemed to have no Affirmative Election after the suspension period (e.g., for purposes of applying any Automatic Deferral provisions).

Re-enrollment of existing Affirmative Elections. Affirmative Elections will remain in effect until revoked or modified by a Participant unless selected below.

- j. ☐ Affirmative Elections lapse at the end of each Plan Year.

- k. ☐ Affirmative Elections lapse: _____

Application to Automatic Deferral provisions to rehired Employees. Unless this Plan is a QACA, or with respect to withdrawal rights for EACAs, then rehired Employees are treated as new hires pursuant to the following (leave blank if not applicable):

- l. ☐ A rehired Employee is only treated as a new hire for purposes of the Automatic Deferral provisions (except as otherwise provided in the Basic Plan Document) if the rehired Employee has separated from service for at least _____ (enter a period; e.g., 3 months)

- G. **Trustee(s) or Insurer(s).** Information regarding Trustee(s)/Insurer(s) (required for the Summary Plan Description and, if requested, the Trust Agreement)

(NOTE: Select a. if not using provided trust. MUST select b and following questions as applicable):

- a. ☒ Do not produce the trust agreement
b. ☒ Complete the following UNLESS not selecting supporting forms:

Trustee/Insurer (select c. OR one or more of d. - e.)

- c. ☐ **Insurer.** This Plan is funded exclusively with Contracts (select one or more of 1. - 4. skip to q.)

Name of Insurer(s)/Address

1. ☐ _____
2. ☐ _____
3. ☐ Use Employer address/telephone number/email
4. ☐ Use following address/telephone number/email
a. Street: _____
b. City: _____
c. State: _____
d. Zip: _____
e. Telephone: _____
f. Email: _____

- d. ☒ Individual Trustee(s)

- e. ☐ Corporate Trustee

Name of Trust

- f. Specify name of Trust (required for FIS trust): _____

Individual Trustees (if d. selected above, complete g. - j.)

Directed/Discretionary Trustees. The individual Trustee(s) executing this Adoption Agreement are (select g. or h.)

- g. ☐ Select for each individual Trustee (skip to next question)

- h. ☒ The following selections apply to all individual Trustee(s) (select 1. - 4. as applicable)

1. ☐ A discretionary Trustee over all plan assets (may not be selected with 2. - 4.)
2. ☒ A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 1., 3. or 4.)
3. ☐ The individual Trustee(s) will serve as a discretionary Trustee over the following assets: _____ (may not be selected with 1. or 2.)
4. ☐ The individual Trustee(s) will serve as a nondiscretionary (directed) Trustee over the following assets: _____ (may not be selected with 1. or 2.)

Individual Trustee(s)

- i. ☒ Individual Trustee(s) are (select one or more of a. - j.; enter address at j. below)

- a. **Name** Richard Bartholomew

Title/Email:

1. Title Trustee
2. Email _____ (optional)

Trustee is: (complete if g. selected above; select 3. - 6. as applicable)

- 3. ☐ Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4. ☐ A discretionary Trustee over the following plan assets: _____ (may not be selected with 3. or 5.)
- 5. ☐ Nondiscretionary Trustee over all plan assets (may not be selected with 3., 4. or 6.)
- 6. ☐ A nondiscretionary (directed) Trustee or Custodian over the following plan assets: _____ (may not be selected with 3. or 5.)

b. **Name** John Bartholomew

Title/Email:

- 1. Title Trustee
- 2. Email _____ (optional)

Trustee is: (complete if g. selected above; select 3. - 6. as applicable)

- 3. ☐ Discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4. ☐ A discretionary Trustee over the following plan assets: _____ (may not be selected with 3. or 5.)
- 5. ☐ Nondiscretionary Trustee over all plan assets (may not be selected with 3. - 4. or 6.)
- 6. ☐ A nondiscretionary (directed) Trustee or Custodian over the following plan assets: _____ (may not be selected with 3. or 5.)

j. ☒ **Individual Trustee Address** (complete if d. selected above)

- 1. ☒ Use Employer address/telephone number/email
- 2. ☐ Use following address/telephone number/email
 - a. Street: _____
 - b. City: _____
 - c. State: _____
 - d. Zip: _____
 - e. Telephone: _____
 - f. Email: _____

Corporate Trustee Name/Type/Address (complete if e. selected above)

k. ☐ **Name** _____

Address/telephone number/email

- 1. ☐ Use Employer address/telephone number/email
- 2. ☐ Use following address/telephone number/email
 - a. Street: _____
 - b. City: _____
 - c. State: _____
 - d. Zip: _____
 - e. Telephone: _____
 - f. Email: _____

Directed/Discretionary. The Corporate Trustee is (select 3. - 6. as applicable)

- 3. ☐ A discretionary Trustee over all plan assets (may not be selected with 4. - 6.)
- 4. ☐ A nondiscretionary (directed) Trustee over all plan assets (may not be selected with 3., 5. or 6.)
- 5. ☐ A discretionary Trustee over the following assets: _____ (may not be selected with 3. - 4.)
- 6. ☐ A nondiscretionary (directed) Trustee over the following plan assets _____ (may not be selected with 3. - 4.)

Signee (optional):

- 7. ☐ Name of person signing on behalf of the corporate Trustee _____
- 8. ☐ Email address of person signing on behalf of the corporate Trustee _____

Special Trustee for collection of contributions. The Employer appoints the following Special Trustee with the responsibility to collect delinquent contributions (*optional*)

i. ☐ **Name** _____

Title:

1. _____

Address/telephone number/email

- 2. ☐ Use Employer address/telephone number/email
- 3. ☐ Use following address/telephone number/email
 - a. Street: _____
 - b. City: _____
 - c. State: _____
 - d. Zip: _____

e. Telephone: _____

f. Email: _____

Custodian(s) Name/Address . The Custodian(s) are *(optional)*

m. ☐ **Name(s)** _____

Address/telephone number/email

1. ☐ Use Employer address/telephone number/email

2. ☐ Use following address/telephone number/email

a. Street: _____

b. City: _____

c. State: _____

d. Zip: _____

e. Telephone: _____

f. Email: _____

Investment in common, collective or pooled trust funds. The nondiscretionary Trustee, as directed or the discretionary Trustee acting without direction (and in addition to the discretionary Trustee's authority to invest in its own funds), may invest in any of the following trust funds: *(optional)*

n. ☐ _____ (Specify the names of one or more trust funds in which the Plan can invest)

Choice of law

o. ☐ This trust will be governed by the laws of the state of:

1. ☐ State in which the Employer's principal office is located

2. ☐ State in which the corporate trustee or insurer is located

3. ☐ Other _____

Participating Employer understands and agrees to pay all sums imposed on it under the Plan and this Agreement including, without limitation, any top-heavy contributions required (if Participating Employer fails to do so, any elections herein that would require the Plan Sponsor or any other Participating Employers to contribute to the Plan as a result will be deemed revoked to the extent allowed by law). Participating Employer acknowledges that the Plan Sponsor retains the right to de-adopt any Participating Employer at any time for the overall good of the Plan.

Participating Employer shall indemnify Plan Sponsor, its employees, directors, and agents (collectively, "Plan Sponsor Indemnitees") and hold the Plan Sponsor Indemnitees harmless against all damages, losses, liabilities, costs, charges, debts, fines, and expenses (including reasonable attorneys' fees) arising from Participating Employer's negligent act or omission, misrepresentation, breach of fiduciary duty, or nonfulfillment of any undertaking under this Agreement in connection with the Plan.

Participating Employer shall indemnify Plan Administrator, its affiliates, its employees, directors, and agents (collectively, "Plan Administrator Indemnitees") and hold the Plan Administrator Indemnitees harmless against all damages, losses, liabilities, costs, charges, debts, fines, and expenses (including reasonable attorneys' fees) arising from Participating Employer's negligent act or omission, misrepresentation, breach of fiduciary duty, or nonfulfillment of any undertaking under this Agreement in connection with the Plan.

Participating Employer agrees that the Employer is the Plan Sponsor and Named Fiduciary, with the right of the Employer to delegate its obligations as Plan Administrator. The Participating Employer also agrees that the participation in this Plan as a Participating Employer and appointment of Plan Sponsor, Plan Administrator, and Named Fiduciary are an exercise of their role as a Plan Fiduciary for the assets that comprise the Accounts of the Participating Employer's Participants.

The Participating Employer shall be permitted to discontinue or revoke its participation in the Plan at any time. At the time of any such discontinuance or revocation, satisfactory evidence thereof, and of any applicable conditions imposed shall be delivered to the Trustee. The Employer shall have the right to discontinue or revoke participation in the Plan of any Participating Employer by providing 45 days' notice to such Participating Employer. The Trustee shall thereafter transfer, deliver, and assign Contracts and other Trust Fund assets allocable to the Participants of such Participating Employer to such new Trustee as shall have been designated by such Participating Employer, in the event that it has established a separate qualified retirement plan for its employees provided, however, that no such transfer shall be made if the result is the elimination or reduction of any Code Section 411(d)(6) protected benefits as described in Section 8.1(e). If a separate plan has not been established, at the time of such continuance or revocation for whatever reason, the assets and liabilities, Contracts and other Trust Fund assets allocable to such Participating Employer's participation in this Plan shall be spun off pursuant to Code Section 414(l) and such spun off assets shall constitute a retirement plan of the Participating Employer with such Participating Employer becoming sponsor and the individual who has signed the Supplemental Participation Agreement on behalf of the Participating Employer becoming Trustee for this purpose. Such individual shall agree to this appointment by virtue of signing the Supplemental Participation Agreement. If such individual is no longer an Employee of the Participating Employer, then the Participating Employer shall appoint a Trustee. If no successor is designated, the Trustee shall retain such assets for the Employees of said Participating Employer pursuant to the provisions of Article XI of the Plan hereof. In no such even shall any part of the corpus or income of the trust Fund as it relates to such Participating Employer be used for or diverted for purposes other than for the exclusive benefit of the Employees of such Participating Employer.

If the Participating Employer is merging its own qualified retirement plan under Code Section 401(a) into this Plan, the Participating Employer certifies that the plan is in compliance and will hold the Employer harmless and indemnify the Employer and Plan Administrator for any costs and plan qualification issues with the merging plan.

All definition provided in the Plan shall apply to this Participation Agreement unless stated otherwise.

PARTICIPATING EMPLOYER: **Ascent Academies of Utah**

By: _____

DATE SIGNED

SIGNATORY EMPLOYER: **Helpside Inc**

By: _____

DATE SIGNED

Ascent Academy Saratoga Springs Initial Kitchen Needs

Supply chain issues have created long delays in the availability of commercial equipment. Typically, the kitchen equipment bidding process would take place in the late spring. Items that used to take six to eight weeks are currently six to eight months out. Further, we have been notified by vendors that a substantial price increase is expected in January 2022.

It is requested the board approve up to \$90,000 for kitchen equipment purchases for the new Saratoga Springs campus. The bidding process is currently underway with several local and national companies to provide the required equipment. It is our hope to award and to place orders prior to January 1, 2022 to lock in current pricing and have a better chance of starting with a fully functional kitchen.

ITEM 1 - SERVING COUNTER, COLD FOOD (1 REQ'D)

Cambro Model VBRL5110 Dimensions: 55.75(h) x 69(w) x 42.5(d)

Versa Food Bar™ Serving Buffet, cold food, 5 ft. unit, 69"L x 42-1/2"W x 55-3/4"H, low work height, holds (4) full size pans, accommodates various size food pans up to 6", cooled with optional Camchillers® or ColdFest®, double-wall polyethylene, molded-in handles, threaded faucet drain, non-electrical, (4) 6" swivel casters with brakes, black, NSF

ITEM 3 - WALK-IN COOLER (1 REQ'D)

Master-Bilt Products Model 720810-X Dimensions: 86(h) x 93(w) x 116(d)

(QUICK SHIP) Walk-In Cooler, 7'-9" x 9'-8" x 7'-2" high, floorless, 26 gauge acrylic-coated stucco galvanized steel interior & exterior, 4" thick pour-type, foamed in place rigid urethane insulation, (1) 36" x 78" infitting entrance door (FREE FREIGHT to domestic U.S. locations & select locations in Canada - consult your Master-Bilt sales representative), cULus listed doors, NSF, Made in USA

- 1 ea 1 year limited parts and labor warranty on remote refrigeration systems, 18 month limited parts and labor on PRS-2 refrigeration systems, standard
- 1 ea 15 year panel warranty, standard
- 1 ea Door hinged on right
- 1 ea Door size 36" x 78"
- 1 ea Indoor
- 1 ea Remote refrigeration system
- 1 ea Cooler (single phase) temperature is based on cooler box of +35 degree holding (only) temperature with 90 degree ambient at condensing unit. If conditions differ from this criteria, alternate selections are required (contact factory)
- 1 ea Indoor cooler - standard duty remote refrigeration system
- 1 ea (QUICK SHIP) Medium Temp Condensing Unit, pre-assembled high ambient, hermetic remote refrigeration, 6958 BTU @ +25°F suction +35°F cabinet @ 100°F ambient, R-448A/R-449A, pre-wired/mounted accessories, 208-230v/60/1-ph, 15 amps, 3/4 HP, Made in USA
- 1 ea 4 year extended compressor warranty, for 0.5 - 1.0 HP compressors (if unit is ordered by itself or with a walk-in)
- 1 ea (QUICK SHIP) Medium Temp Evaporator Coil, for R448-A/R-449A Hermetic Condensing Units, 7800 BTU @ suction temperature +25°F, 10°F T.D., (1) fan, 115v/60/1-ph
- 1 ea Solenoid valve
- 1 ea Medium temp defrost timer included
- 1 ea NOTE: FREE FREIGHT on orders that include panels and refrigeration systems. Applies to domestic U.S. locations and select locations in Canada - consult your Master-Bilt sales representative

ITEM 4 - CONVECTION OVEN, GAS (1 REQ'D)

Blodgett Oven Model SHO-100-G DBL Dimensions: 70.63(h) x 38.25(w) x 36.88(d)

Convection Oven, Gas, double-deck, full size capacity (10) 18" x 26" pans, (SSM) solid state manual controls, double glass doors, (10) stainless steel racks and (22) rack positions, tubular black soft touch handles, cooling fan, stainless steel construction, 6" stainless steel legs, flue connector, 100,000 BTU, 1/2 hp blower, cETLus, NSF (CALL LOCAL SALES REPRESENTATIVE FOR PRICE)

- 1 ea 1 year parts and labor warranty, standard
- 1 ea Gas type to be determined
- 2 ea 115v/60/1-ph, 6.0 amps, cord, NEMA 5-15P (per deck), standard
- 1 ea Venting to be determined
- 1 st 6" legs, adjustable, stainless steel (set), standard

ITEM 5 - WALK-IN (1 REQ'D)

Master-Bilt Products Model 760810-X Dimensions: 90(h) x 93(w) x 116(d)
(QUICK SHIP) Walk-In Cooler or Freezer, 7'-9" x 9'-8" x 7'-6" high, with .080 textured aluminum floor, 26 gauge acrylic-coated stucco galvanized steel interior & exterior, 4" thick pour-type, foamed in place rigid urethane insulation, (1) 36" x 78" infitting entrance door (FREE FREIGHT to domestic U.S. locations & select locations in Canada - consult your Master-Bilt sales representative), cULus listed doors, NSF, Made in USA

- 1 ea 1 year limited parts and labor warranty on remote refrigeration systems, 18 month limited parts and labor on PRS-2 refrigeration systems, standard
- 1 ea 15 year panel warranty, standard
- 1 ea Door hinged on right
- 1 ea Door size 36" x 78"
- 1 ea Indoor
- 1 ea Remote refrigeration system
- 1 ea Freezer (single phase) temperature is based on freezer box of -10 degrees holding (only) temperature with 90 degree ambient at condensing unit. If conditions differ from this criteria, alternate selections are required (contact factory)
- 1 ea (QUICK SHIP) Low Temp Condensing Unit, pre-assembled high ambient, Scroll remote refrigeration, 7962 BTU @ -20°F suction -10°F cabinet @ 100°F ambient, R-448A/R-449A, pre-wired/mounted accessories, 2-1/2 hp, 208-230v/60/1-ph, Made in USA
- 1 ea 4 year extended compressor warranty, for 1.5 - 3.0 HP Scroll compressors (if unit is ordered by itself or with a walk-in)
- 1 ea (QUICK SHIP) Low Temp Evaporator Coil, for R-448A/R449A Hermetic Condensing Units, 8800 BTU @ suction temperature -20°F, 10°F T.D., 90°F ambient, (2) fans, electric defrost, 208-230v/60/1-ph
- 1 ea Solenoid valve
- 1 ea Indoor freezer - standard duty remote refrigeration system
- 1 ea NOTE: FREE FREIGHT on orders that include panels and refrigeration systems. Applies to domestic U.S. locations and select locations in Canada - consult your Master-Bilt sales representative

ITEM 6 - HOT FOOD SERVING COUNTER / TABLE (2 REQ'D)

Duke Manufacturing Model EP303SW Dimensions: 33.38(h) x 44.38(w) x 22.44(d)
Aerohot Steamtable Portable Hot Food Unit, 44-3/8"W, electric, (3) 12" x 20" sealed hot food wells with individual drains with valves, infinite controls, stainless steel top with 1/2" thick x 7" wide poly carving board (operator's side), stainless steel open base with undershelf, 5" casters, cULus, UL EPH Classified

- 1 ea Voltage to be determined
- 1 ea Buffet Shelf, stainless steel construction, with glass sneeze guard on (1) side only, with bullet lamps, 44-3/8"W x 10-1/2"D x 20"H, 1/4" acrylic end guards, cULus, UL EPH Classified

ITEM 7 - BUSSING UTILITY TRANSPORT CART (3 REQ'D)

Lakeside Manufacturing Model 2523 Dimensions: 32.75(h) x 40.25(w) x 25.5(d)

Deep Well Utility Cart, 36"W x 24"D shelf size, (2) shelves with 3" side walls, 19-3/4" shelf clearance, 500 lb. capacity, integrated push handle, structural foam plastic construction, No-Mark® 5" plate-mount casters (2) swivel (2) fixed, gray, ships KD

ITEM 8 - HEATED HOLDING PROOFING CABINET, MOBILE (2 REQ'D)

Metro Model C539-MDS-U Dimensions: 71(h) x 27.63(w) x 31.5(d)

C5™ 3 Series Moisture Heated Holding & Proofing Cabinet, with Red Insulation Armour™, mobile, full height, insulated, Dutch insulated aluminum doors, removable bottom mount control module, thermostat to 200°F & moisture control, universal wire slides on 3" centers, adjustable on 1-1/2" increments (18) 18" x 26" or (34) 12" x 20" x 2-1/2" pan capacity, 5" casters (2 with brakes), aluminum, 120v/60/1-ph, 2000 watts, 16.7 amps, NEMA 5-20P, cULus, NSF

ITEM 10 - PLANETARY MIXER (1 REQ'D)

Globe Model SP20 Dimensions: 34.5(h) x 18.25(w) x 19.5(d)

Planetary Mixer, bench model, 20 qt. (19 liter) capacity, 3-speed (fixed), #12 hub, includes: stainless steel removable bowl guard with built-in ingredient chute, 20 qt. stainless steel bowl, aluminum spiral dough hook, stainless steel wire whip & aluminum flat beater, interlocked bowl lift, gear-driven motor, front-mounted touchpad controls with 60-minute digital timer & last batch recall, non-slip rubber feet, cast iron body, enamel gray finish, 1/2 HP, 115v/60/1-ph, 6.0 amps, cord, NEMA 5-15P, NSF, cETLus

1 ea 2-year parts & labor warranty (1-year parts only warranty on agitator and hub accessories, no labor provided) (excludes wear items), standard

ITEM 11 - COMBI OVEN, ELECTRIC (1 REQ'D)

RATIONAL Model B628106.12 Dimensions: 29.75(h) x 42(w) x 38.25(d)

(QUICK SHIP) (SCC 62 E 208V) SelfCooking Center® Combi Oven/Steamer, electric, (6) 18" x 26" full size sheet or (12) 12" x 20" full size hotel pan capacity, iCookingControl with 7 modes, HiDensityControl®, iLevelControl, Efficient CareControl, Combi-Steamer with 3 modes, core temp probe with 6 point measurement, hand shower with automatic retracting system, (3) grid shelves, ethernet interface, 208v/60/3-ph, 61.4 amps, 22.1 kW (dual voltage: retrofitable to 240v/60/3-ph, 70.8 amps, 22.1 kW), cULus, NSF, ENERGY STAR®

1 ea NOTE: All discounts subject to approval by manufacturer

1 ea 2 years parts and labor, 5 years steam generator warranty

1 ea Chef Assistance Program, a RATIONAL certified Chef conducts 4 hours/location specialized application training with personnel, no charge

1 ea RCI Rational Certified Installation, new certified installation for the first countertop model sizes 6 or 10 Half Size or Full Size, (pricing based on a 50 mile radius, Additional charges may apply, See attached installation flyer for details) THIS ITEM IS NON-DISCOUNTABLE, USA ONLY (NET)

1 ea (QUICK SHIP) Installation Kit, for electric iCombi/SCC/CMP 62 (208/60/3ph & 240/60/3ph); electric iCombi/SCC/CMP 202 (480/60/3ph) THIS ITEM IS NON-DISCOUNTABLE, USA ONLY (NET)

1 ea UG I Stationary Oven Stand, marine version and seismic applications, all sides open, height 26-3/8", stainless steel construction, for SCC 62/102, CMP 62/102 series (special order item)

1 ea Door hinged on right std.

ITEM 12 - INSTALLATION (1 REQ'D)

Installation of equipment and walk ins. Does not include final electrical or plumbing hookups.

ITEM 13 - SMALLWARES

Pans, spoons, trays, measuring cups, can opener, knives, utensils, etc. Qty and needs to be determined.

ITEM 14 - WORK TABLES WITH DRAWERS (4 REQ'D)

Stainless steel 30"x48" NSF commercial kitchen work tables with drawer storage below table top.




ITEM 15 - WIRE RACK SHELVING




Epoxy coated NSF wire rack shelving suitable for walk in cooler and freezer. Dimensions to be determined with walk in dimensions.

NSF wire rack shelving for pan and in-kitchen storage. Dimensions and qty to be determined.


ITEM 16 - STORAGE SHELVING




Heavy duty NSF storage shelving for storage room. Qty to be determined.

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
HER-48R	1		Hercules Adjustable Height Round Table 48", Laminate: Likatre, Band: Black, Frame: Black, No Casters	Academia	\$221.98	\$221.98	\$816.00
ACD-3048	28		Nate Junior Teachers Desk - Single Pedestal, Frame: Black, Top: Gray Nebula, Edge: Black	Academia	\$650.42	\$18,211.65	\$2,391.00
EDG-2448	71		Edu Edge Rectangular Activity Table, 48x24", Height: 22-30", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$140.09	\$9,946.25	\$515.00

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
EDG-2448	42		Edu Edge Rectangular Activity Table, 48x24", Height: 15-25", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$140.09	\$5,883.70	\$515.00
EDG-2448	169		Edu Edge Rectangular Activity Table, 48x24", Height: 22-30", Top: Gray Nebula, Edge: Green, Legs: Green	Academia	\$140.09	\$23,674.87	\$515.00
EDG-3048	3		Edu Edge Rectangular Activity Table, 48x30", Height: 22-30", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$168.69	\$506.06	\$623.00

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
EDG-3048	10		Edu Edge Rectangular Activity Table, 48x30", Height 15-25", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$168.69	\$1,686.88	\$623.00
EDG-4872k	6		Edu Edge Kidney Activity Table, 72x48", Height: 22-30", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$294.23	\$1,765.37	\$1,101.00
EDG-4872k	12		Edu Edge Kidney Activity Table, 72x48", Height: 22-30", Top: Gray Nebula, Edge: Green, Legs: Green	Academia	\$294.23	\$3,530.75	\$1,101.00

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
EDG-4872k	5		Edu Edge Kidney Activity Table, 72x48", Height: 15-25", Top: Gray Nebula, Edge: Primary Blue, Legs: Primary Blue	Academia	\$294.23	\$1,471.15	\$1,101.00
EDG-3072	6		Edu Edge Rectangular Activity Table, 72x30", 22-30" Height, Top: Gray Nebula, Edge: Black, Frame: Black	Academia	\$223.28	\$1,339.65	\$847.00
EDG-3048	5		Edu Edge Rectangular Activity Table, 30x48", 22-30" Height, Top: Gray Nebula, Edge: Green, Legs: Green	Academia	\$168.69	\$843.44	\$624.00


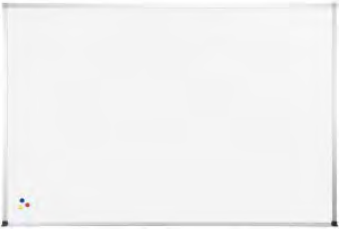
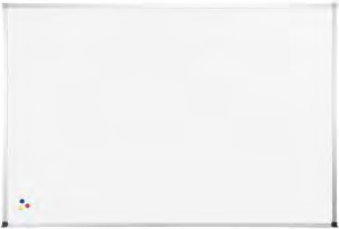
			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
ZED-718	98		Zed Chair, 18"H, Color: Primary Blue	Academia	\$70.19	\$6,878.33	\$258.00
ZED-718	353		Zed Chair, 18"H, Color: Green	Academia	\$70.19	\$24,776.01	\$258.00
ZED-716	96		Zed Chair, 16"H, Color: Primary Blue	Academia	\$69.10	\$6,633.12	\$254.00

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
ZED-714	160		Zed Chair, 14" H, Color: Primary Blue	Academia	\$57.40	\$9,183.20	\$211.00
ZED-716	96		Zed Chair, 16" H, Color: Green	Academia	\$69.10	\$6,633.12	\$254.00
SQR-18	4		18"H Squirrel Stool, Color: TBD	Academia	\$76.47	\$305.86	\$292.00


			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
SQR-15	4		15"H Squiricle Stool, Color: TBD	Academia	\$75.04	\$300.14	\$284.00
BOC-315	30		Economy Posture Chair, Color: Black	Boss	\$76.23	\$2,286.96	\$177.00
SSO-1014	3		Economy Molded Foam Task Chair w/ Tilt	Boss	\$153.19	\$459.58	\$362.00




			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
CTM-3060	1		Accomplish Series Managerial Desk, 3/4 Double Pedestal, Color: Gray Likatre	Candex	\$337.66	\$337.66	\$779.22
CTM-551	1		Accomplish Series 2-Drawer Lateral File Cabinet, Color: Gray Likatre	Candex	\$316.02	\$316.02	\$729.27


			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
CLN-3627	1		Chrome Leg Medical Cot 27"W, Color: TBD	Clinton	\$443.33	\$443.33	\$611.14
SYN-2436	22		Syncoat Magnetic Whiteboard w/ Aluminum Trim, 2'x3'	Aarco	\$56.60	\$1,245.24	\$101.85



			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
SYN-4848	48		Syncoat Magnetic Whiteboard w/ Aluminum Trim, 4'x4'	Aarco	\$118.96	\$5,710.22	\$214.06
SYN-4896	25		Syncoat Magnetic Whiteboard w/ Aluminum Trim, 4'x8'	Aarco	\$218.83	\$5,470.73	\$393.75

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
BAB-44	33		Aluminum Frame Cork Board w/ Aluminum Trim, 4'x4'	Aarco	\$88.35	\$2,915.48	\$158.96
MR-18 - sold in sets of 6 - so price 10 sets of 6	10		1" Wide, 8' Maprail (10' length is no longer available) - 10 sets of 6= total quantity of 60	Aarco	\$16.89	\$168.87	\$30.40

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
BSC-9250	30		Dome Back Fabric Chair, Color: TBD	NPS	\$40.14	\$1,204.32	\$78.23
FHC-101	336		All Steel Folding Chair, Color: Gray - original quantity was 300, but 84 chairs fit per rack, so I changed the quantity to 336 chairs to maximize the quantity	NPS	\$22.31	\$7,495.49	\$43.46

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
HCT-505-HD	4		Heavy Duty Chair Carrier - fits 84 chairs per carrier	NPS	\$367.07	\$1,468.27	\$715.09
NCN-96	35		Convertible Bench Cafeteria Table, T-Mold, 8', Laminate: Bannister Oak, T-Mold: Black, Frame: Black	NPS	\$755.69	\$26,449.15	\$1,435.32

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
SCT-60	3		Combination Wardrobe Storage Cabinet, 39x18x72", Color: Black	Steel Cabinets	\$431.28	\$1,293.83	\$900.00
EEB-720	30		Extra Deep Steel Bookcase, 36"W x 72"H, Color: Black	Steel Cabinets	\$373.43	\$11,202.75	\$697.50

			Ascent Academy 992 West Chianti, Saratoga Springs, UT 84045				
Item	Qty	Image	Style	MFG	Item Price	Ext Price	List Price
SSB-42	29		Steel Bookcase 34.5"W x 42"H, Color: Black	Steel Cabinets	\$217.10	\$6,295.90	\$406.50
		<u>Product Total</u>				<u>\$198,555.32</u>	
		<u>Freight</u>				<u>\$24,995.25</u>	
		<u>Install</u>				<u>\$32,989.00</u>	
		<u>Final Total</u>				<u>\$256,539.57</u>	

Parent-School Compact
Adopted: August 6, 2014
Amended:

Parent/Guardian Responsibilities

I want my child to achieve, therefore I will:

- Make certain my child attends school regularly and on time.
- Attend parent-teacher conferences and communicate regularly with my child's teacher to ensure his/her academic success.
- Support the school and staff in maintaining proper discipline including compliance with the school's dress code.
- Read with my child and let him/her see me read regularly.
- Encourage positive attitudes toward school.
- As a family, volunteer in school-related activities each year.
- Use the Student Information System (SIS) to keep abreast of my student's grades and progress.
- Maintain communication with the school and teacher by reading and responding to email, notes home, phone calls, etc. as necessary.
- Drive safely and courteously during pick-up and drop-off and follow established procedures.

Student Responsibilities

It is important that I learn, therefore I will:

- Attend school regularly and on time.
- Complete assignments and homework.
- Be prepared for class, bringing homework and supplies to school each day.
- Work to the best of my ability.
- Work cooperatively with classmates, teachers and staff.
- Respect other people, my school, and myself.
- Follow all school rules and accept responsibility for my own actions.
- Help create a learning environment free of distractions by refraining from bullying and disruptive or distracting behavior. • Follow all schools rules and abide by the dress code.

Teacher Responsibilities

It is important that my students achieve, therefore I will:

- Hold high expectations for all students, believing all students can learn.
- Provide high-quality instruction in a supportive and non-threatening environment.
- Provide meaningful homework.
- Communicate regularly with my students and their families through conferences, email, blog, notes, phone calls, etc.
- Provide opportunities for parents to assist in the classroom or at school in meaningful ways.
- Utilize assessment and progress data to inform instruction.
- Participate in on-going professional development to increase and enhance instructional strategies.

Administrator Responsibilities

I support this compact, therefore I will:

- Provide a positive and equitable learning environment for all children.
- Encourage our staff to provide parents with the information about the total school program.
- Encourage our staff to provide avenues for positive and meaningful parent involvement.

- Provide meaningful opportunities for parents to receive the information and training needed to effectively become involved in planning and decision-making in support of their student's education.

Issue:

The School's administration is requesting that the following be candidate for an LEA-specific license:

Shawn Goings

Background:

Under the School's LEA-Specific Educator License Policy, the School's administration proposes to the Board of Directors individuals the administration feels are good candidates for an LEA-specific educator license. An LEA-specific educator license is a temporary license that teachers may teach under while they are in the process of completing the requirements for an associate or professional license. An LEA-specific educator license can be valid for one, two, or three years.

The School's administration has followed the processes and considered the criteria outlined in the Policy with respect to proposing the candidate named above to the Board candidates, including vetting and interviewing the candidate. The School's administration has also provided the Board with an explanation and rationale for requesting an LEA-specific educator license for the candidate. The administration's explanation and rationale for requesting an LEA-specific educator license for the candidate includes: This teacher is exploring options for the Dance Endorsement. She has applied for an Associate License through USBE and is waiting to hear back from them on the next steps.

The Board believes that it is appropriate under the policy to approve the administration's request for an LEA-specific educator license for the candidate named above.

Recommendation:

It is recommended that the Board approve the request for an LEA-specific educator license for the following:

Shawn Goings - Secondary Dance – for the period of 3 years

SERVICE ORDER FORM

October 26, 2021

Rosetta Stone LLC
135 West Market Street
Harrisonburg, Virginia 22801
(P) 800-788-0822
(F) 540-437-2843
www.rosstattastone.com

Rosetta Stone Contact:
Nick Underwood
Lead Account Executive
Phone: (480) 243-2991
Email: nunderwood@rosstattastone.com

Customer Shipping Address:

Darci Russell
Network ELL Coordinator
Ascent Academies of Utah
5662 West 8200 South
West Jordan, UT 84081
US

Contact Phone: (801) 403-1889
Contact Email: drussell@ascentutah.org

Customer Billing Address:

Darci Russell
Network ELL Coordinator
Ascent Academies of Utah
5662 West 8200 South
West Jordan, UT 84081
US

Billing Contact: Darci Russell
Billing Contact Phone: (801) 403-1889
Billing Contact Email: drussell@ascentutah.org

We are excited to present this quotation for products and services in the Rosetta Stone® Language Learning Suite. Rosetta Stone LLC provides language learning software and services under its Rosetta Stone® brand. Rosetta Stone language products and any related online services, training and user documentation are referred to collectively herein as "Rosetta Stone Product."

PRODUCT DESCRIPTION	QTY	UNIT PRICE	TOTAL
<p>Rosetta Stone Foundations for K-12 Building License (Silver) provides each User within a School Building with online access to language lessons and solo activities and stories in all commercially available languages including English at all available levels for use on Windows and Mac computers and includes administrator tools and access to all product specific mobile applications for iOS or select Android devices (the "License"). Services included with the product: access to Technical Support (via phone, email and chat); access to the Rosetta Stone Knowledge Base resource library. Licenses are subscription licenses for a fixed subscription period (the "Subscription Period"), where all licenses have the same start and end dates based on the service activation date, as specified in the order form. West Jordan Campus</p> <p>Rosetta Stone Foundations for K-12 Building License (Silver) provides each User within a School Building with online access to language lessons and solo activities and stories in all commercially available languages including English at all available levels for use on Windows and Mac computers and includes administrator tools and access to all product specific mobile applications for iOS or select Android devices (the "License"). Services included with the product: access to Technical Support (via phone, email and chat); access to the Rosetta Stone Knowledge Base resource library. Licenses are subscription licenses for a fixed subscription period (the "Subscription Period"), where all licenses have the same start and end dates based on the service activation date, as specified in the order form. West Valley Campus</p> <p>One hundred (100) Rosetta Stone Foundations for World Language (Silver) is a fixed term license for online access to language lessons and solo activities and stories in one of all commercially available languages (including English) and all available levels for use on Windows and Mac computers and includes administrator tools and access to all product specific mobile applications for iOS or select Android devices (the "License"). The License includes a digital download of Supplementary Materials for the following languages: English US, Spanish (Latin America), French, and German. Licenses are for named users for a subscription period specified below where all licenses start and end on the same date. Licenses may be transferred to other Authorized End Users during the subscription period. Licenses available across all Ascent Academies Campuses</p> <p>Two (2) Engage 1 Training sessions</p> <p>Two (2) Engage 2 Training sessions</p>	1	USD 31,280.00	USD 31,280.00

Sub Total	USD 31,280.00
Total Sales Tax	USD 0.00
Total Shipping Charges	USD 0.00
Grand Total	USD 31,280.00
Notes	
<ul style="list-style-type: none"> 1 - Any applicable sales, use, excise, property or other federal, state, county, municipal, local or foreign taxes, levies, VAT, GTS, or other indirect taxes, customs duties, tariffs, or other imposts are the responsibility of the purchaser; any such amounts included in this quote are estimates for informational purposes only. 2 - The professional development referred to above must occur within one year following the date of this Order Form. If Customer fails to allow Rosetta Stone to provide the professional development within that period, Rosetta Stone's obligation to provide the professional development will terminate. 	

Pricing is valid through November 30, 2021.

TERM AND TERMINATION

This Order Form Agreement becomes effective upon its acceptance by both parties and continues in effect for a period of 12 months following the service activation date of October 26, 2021 (the "Term"). The Term of this Agreement is renewable upon mutual agreement of the parties.

Unless otherwise set forth herein, all Product licenses shall have the same start and end dates, all Products are deemed delivered upon provisioning of license availability, and all services must be used within the Subscription Period; unused Product licenses or services are not eligible for refund or credit. Onsite training fulfilled with virtual training equivalency as needed. Virtual training equivalency = four (4) live online sessions for each onsite training day session. Without prejudice to its other rights, Rosetta Stone may suspend delivery of the Product/services in the event that Customer fails to make any payment when due.

INVOICING AND PAYMENT TERMS

Rosetta Stone will invoice Customer for the total purchase price stated above [plus all applicable taxes] upon acceptance of this Order Form by both parties. Invoices are payable on Net 30 day terms, F.O.B. Origin.

ACCEPTANCE

This quote also serves as an order form (the "Order Form"). To place this order, please sign this Order Form below and fax it along with any applicable purchase order to 540-437-2843. Alternatively, this order may also be placed by inserting the serial number appearing on the bottom right of this quote on the applicable purchase order, attaching this quote to the purchase order and faxing the purchase order and this quote to the above fax number.

In placing this order, Customer accepts the terms and conditions described in the Rosetta Stone K12 Education License Agreement (the "K12 License"), available at www.rosettastone.com/legal. The K12 License, together with this Order Form, constitutes the entire agreement (the "Agreement") between Rosetta Stone and Customer. CUSTOMER AND ROSETTA STONE AGREE THAT THE TERMS AND CONDITIONS OF THIS AGREEMENT SUPERSEDE ANY PROVISIONS OF ANY CUSTOMER DRAFTED PURCHASE ORDER AND SUPERSEDE ALL PROPOSALS, WRITTEN OR ORAL, AS WELL AS OTHER COMMUNICATIONS BETWEEN CUSTOMER AND ROSETTA STONE RELATING TO THE SUBJECT MATTER HEREOF. ANY ADDITIONAL OR CONFLICTING PROVISIONS ON ANY PURCHASE ORDER ARE EXPRESSLY EXCLUDED FROM THE AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THIS ORDER FORM AND THE ROSETTA STONE K12 EDUCATION LICENSE AGREEMENT, THE ORDER FORM SHALL GOVERN.

ROSETTA STONE LLC

By: _____

Authorized Signing Authority

Printed Name/Title

Date

ASCENT ACADEMIES OF UTAH

By: _____

Authorized Signing Authority

Printed Name/Title

Date

Amendment to the 2021-2022 LAND Trust Plan for Lehi

Plans were originally allocated for \$61,600 for technology purchases. Technology prices have changed since the plan was written. We need to reallocate \$16,000 which was originally planned to be distributed as \$10,000 for Confratute tuition for four teachers, \$1,200 for Battle of the Books, \$3,000 for our teacher resource library, \$1,000 for STEM kits, and \$200 for our take home library. That reallocation added to the current allocation of \$61,600 will provide the \$77,000 now needed to replace the seven Chromecarts that are due for replacement. That leaves us with \$4,000 which we would like to use for SEM/teacher training and resources as originally planned.