

DEFERRED COMPENSATION PROGRAM/TAX SHELTERED ANNUITIES

The Executive Director, Business Services and Personnel, or the Executive Director, Business and Technology Services, are authorized to execute 403b retirement, 457 deferred compensation, or special pay plan contracts on behalf of the Board of Education.

The School District of the City of Royal Oak shall maintain an eligible 403(b) retirement plan a 457 deferred compensation plan and a 403b special pay plan as defined in the Internal Revenue Code. The Executive Director, Business Services and Personnel, or the Executive Director, Business and Technology Services, is authorized to execute, 403b retirement, 457 deferred compensation, and special pay plan contracts on behalf of the Board of Education.

12/11/97

03/08/01

04/11/02

06/24/04

11/11/04

06/12/08