

**RESOLUTION OF THE MENDOCINO COUNTY BOARD OF RETIREMENT
ADOPTING TAX COMPLIANCE REGULATIONS FOR THE MENDOCINO
COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

WHEREAS, the Board of Retirement for the Mendocino County Employees' Retirement Association ("MCERA") administers MCERA for the benefit of its members and their beneficiaries; and

WHEREAS, MCERA is intended to comply with the requirements of the Internal Revenue Code of 1986 (the "Code"), as amended or replaced from time to time and the regulations issued thereunder as applicable; and

WHEREAS, the Internal Revenue Service ("IRS") issued to MCERA on January 29, 2014, a favorable determination letter regarding its continued tax-qualified status and a related compliance statement under the voluntary correction program ("VCP"); and

WHEREAS, such favorable determination letter and VCP compliance statement are conditioned on the adoption of model tax compliance regulations submitted previously to the IRS by MCERA; and

WHEREAS, it is desirable that the tax-qualified status of MCERA be maintained through compliance with the IRS requirements;

THEREFORE BE IT RESOLVED, that effective as of December 31, 2014, the following regulations in the form attached hereto are adopted for MCERA:

Regulation for Code Section 401(a)(9) (Required Minimum Distributions)

Regulation for Code Section 401(a)(17) (Compensation Limits)

Regulation for Code Section 401(a)(31) and 402(c) (Rollovers)

Regulation for Code Section 415 (Annual Additions Limits)

Regulation for Code Section 401(a) (Distribution Limitations)

Regulation for Code Section 401(a) (36) (Normal Retirement Age)

Upon motion by Trustee Mirata, seconded by Trustee Goodman, the foregoing Resolution is hereby approved and adopted by the Mendocino County Board of Retirement the 15th day of October 2014 by the following vote:

Ayes: 8

Noes: 0

Absent: 1

Shari Schapmire

Shari Schapmire, Chair
County Board of Retirement

Jim Andersen

Jim Andersen, Interim Retirement
Administrator