

**RESOLUTION OF THE STATE BOARD OF TRUSTEES OF
IVY TECH COMMUNITY COLLEGE OF INDIANA TO AMEND THE
IVY TECH COMMUNITY COLLEGE OF INDIANA
DEFINED CONTRIBUTION RETIREMENT PLAN**

RESOLUTION NUMBER 2014-53

WHEREAS, Ivy Tech Community College of Indiana ("College") maintains the Ivy Tech Community College of Indiana Defined Contribution Retirement Plan ("Retirement Plan"), a Code Section 403(b) tax deferred annuity plan, to which the College makes contributions on behalf of eligible faculty and professional personnel.

WHEREAS, the College also makes contributions to the Indiana Public Employees' Retirement Fund ("PERF") on behalf of eligible support staff, who are not eligible to participate in the Retirement Plan.

WHEREAS, pursuant to Indiana Code 5-10.3-7-2(4), eligible employees under the Retirement Plan are excluded from PERF membership.

WHEREAS, the College has reserved the right to amend the Retirement Plan at any time, by action of the State Board of Trustees of Ivy Tech Community College of Indiana ("Board of Trustees").

WHEREAS, the Board of Trustees has determined it is desirable and in the best interests of the College to amend the Retirement Plan to expand eligibility under the Retirement Plan to include additional eligible employees effective July 1, 2014.

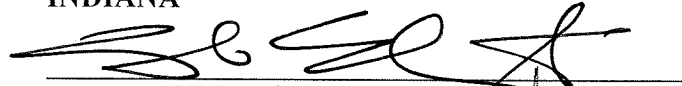
WHEREAS, the Board of Trustees has further determined it is desirable and in the best interests of the College to amend the Retirement Plan to provide for (i) an employer contribution under the Retirement Plan equal to 12% of compensation for eligible employees hired on and after July 1, 2014 (August 1, 2014 for administrative staff and September 1, 2014 for faculty members) who are regularly scheduled to work at least 32 hours per week and (ii) an employer contribution under the Retirement Plan equal to 3% of compensation for eligible employees who work less than 32 hours per week.

NOW THEREFORE BE IT RESOLVED, that the College, by its Board of Trustees, approves and adopts Amendment Number Six to the Ivy Tech Community College of Indiana Defined Contribution Retirement Plan, effective as stated therein, in the form and substance of a copy of the same which is attached hereto.

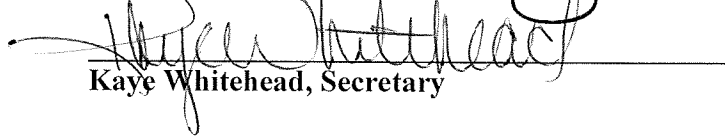
RESOLVED FURTHER, that the College, by its Board of Trustees, hereby redefines the coverage group of its employees for purposes of PERF, to include only covered employees hired before July 1, 2014.

RESOLVED FURTHER, that the College, by its Board of Trustees, does hereby authorize and direct the President of the College or his designee to execute Amendment Number Six to the Ivy Tech Community College of Indiana Defined Contribution Retirement Plan, in the form attached hereto, on behalf of and in the name of the Board of Trustees, and to take any additional actions that may be necessary or appropriate to implement the foregoing resolutions and administer the provisions of the Retirement Plan.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE OF
INDIANA**



Steve Schreckengast, Chairman



Kaye Whitehead, Secretary

Dated: June 12, 2014