

CITY OF ARDMORE  
FINANCE DEPARTMENT

Council Letter No. 4690  
Meeting Date: November 18, 2019

Mayor and Commissioners  
The City of Ardmore, OK

RE: OMRF Ordinance & Joinder Document

Dear Mayor and Commissioners:

The Oklahoma Municipal Retirement Fund has prepared the Ordinance and Joinder document on our behalf. The documents were revised and submitted to the IRS by the firm McAfee & Taft, and the firm specializes in tax-qualified plans. The ordinance adopts the new retirement plan as approved by the Internal Revenue Service to ensure that our retirement plan is IRS tax-qualified, and it is necessary to adopt the most recent version approved by the IRS

Staff respectfully asks the Commission to approve and authorize the mayor to sign the Ordinance and Joinder documents to adopt the most recent version approved by the IRS for the OMRF retirement fund.

Respectfully submitted,

  
Sandy Doughty  
Finance Director

Reviewed by: \_\_\_\_\_

  
City Manager

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE AMENDING THE EMPLOYEE RETIREMENT SYSTEM, DEFINED BENEFIT PLAN FOR THE CITY OF ARDMORE, OKLAHOMA BY ADOPTING A REVISED AND RESTATED RETIREMENT PLAN; PROVIDING RETIREMENT BENEFITS FOR ELIGIBLE EMPLOYEES OF THE CITY OF ARDMORE, OKLAHOMA; PROVIDING FOR PURPOSE AND ORGANIZATION; PROVIDING FOR DEFINITIONS; PROVIDING FOR ELIGIBILITY AND PARTICIPATION; PROVIDING FOR NON-ALIENATION OF BENEFITS; PROVIDING FOR EMPLOYER AND EMPLOYEE CONTRIBUTIONS; PROVIDING FOR ACCOUNTING, ALLOCATION, AND VALUATION; PROVIDING BENEFITS; PROVIDING FOR REQUIRED NOTICE; PROVIDING FOR AMENDMENTS AND TERMINATION; PROVIDING FOR TRANSFER TO AND FROM OTHER PLANS; CREATING A RETIREMENT COMMITTEE AND PROVIDING FOR POWERS, DUTIES, AND RIGHTS OF RETIREMENT COMMITTEE; PROVIDING FOR PAYMENT OF CERTAIN OBLIGATIONS; PROVIDING FOR DURATION AND PAYMENT OF EXPENSES; PROVIDING FOR EFFECTIVE DATE; PROVIDING FOR VESTING SCHEDULES; PROVIDING FOR A FUND TO FINANCE THE SYSTEM TO BE POOLED WITH OTHER INCORPORATED CITIES, TOWNS AND THEIR AGENCIES AND INSTRUMENTALITIES FOR PURPOSES OF ADMINISTRATION, MANAGEMENT, AND INVESTMENT AS PART OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND; PROVIDING FOR PAYMENT OF ALL CONTRIBUTIONS UNDER THE SYSTEM TO THE OKLAHOMA MUNICIPAL RETIREMENT FUND FOR MANAGEMENT AND INVESTMENT; PROVIDING FOR REPEALER AND SEVERABILITY; ADOPTING THOSE AMENDMENTS MANDATED BY THE INTERNAL REVENUE CODE; AND DECLARING AN EMERGENCY.

**BE IT ORDAINED BY THE CITY COMMISSION OF ARDMORE, OKLAHOMA:**

**Section 1.** That pursuant to the authority conferred by the laws of the State of Oklahoma, and for the purpose of encouraging continuity and meritorious service on the part of City employees and thereby promote public efficiency, there is hereby authorized created, established, and approved and adopted, effective as of **January 1, 2020**, the amended and restated Plan designated "Employee Retirement System of the City of Ardmore, Oklahoma, Defined Benefit Plan," (hereinafter called System), an executed counterpart of which is marked Exhibit "A" (Joinder Agreement) and Exhibit "B" (amended and restated plan) and attached hereto as part hereof.

**Section 2. FUND.** A fund is hereby provided for the exclusive use and benefit of the persons entitled to benefits under the System. All contributions to such fund shall be paid over to and received in trust for such purpose by the City. Such Fund shall be pooled for purposes of management and investment with similar funds of other incorporated cities, towns, and municipal trusts in the State of Oklahoma as a part of the Oklahoma Municipal Retirement Fund in accordance with the trust agreement of the Oklahoma Municipal Retirement Fund, a public trust. The City shall hold such contributions in the form received, and from time to time pay over and transfer the same to the Oklahoma Municipal Retirement Fund, as duly authorized and directed by the Board of Trustees. The Fund shall be nonfiscal and shall not be considered in computing any levy when the annual estimate is made to the County Excise Board.

**Section 3. APPROPRIATIONS.** The City of Ardmore, Oklahoma, is hereby authorized to incur the necessary expenses for the establishment, operation, and administration of the System, and to appropriate and pay the same. In addition, the City of Ardmore, Oklahoma, is hereby authorized to appropriate annually such amounts as are required in addition to employee contributions to maintain the System and the Fund in accordance with the provisions of the Defined Benefit Plan. Any appropriation so made to maintain the System and Fund shall be for deferred wages or salaries, and for the payment of necessary expenses of operation and administration to be transferred to the trustees of the Oklahoma Municipal Retirement Fund for such purposes and shall be paid into the Fund when available, to be duly transferred to the Oklahoma Municipal Retirement Fund.

**Section 4. EXECUTION.** The Mayor and City Clerk be and they are each hereby authorized and directed to execute (in counterparts, each of which shall constitute an original) the System instrument, and to do all other acts and things necessary, advisable, and proper to put said System and related trust into full force and effect, and to make such changes therein as may be necessary to qualify the same under Sections 401(a) and 501(a) of the Internal Revenue Code of the United States. The counterpart attached hereto as Exhibit "A" and Exhibit "B", which has been duly executed as aforesaid simultaneously with the passage of this Ordinance and made a part hereof, is hereby ratified and confirmed in all respects.

This Committee is hereby authorized and directed to proceed immediately on behalf of the City of Ardmore, Oklahoma, to pool and combine the Fund into the Oklahoma Municipal Retirement Fund as a part thereof, with similar funds of such other cities and towns, for purposes of pooled management and investment.

**Section 5. REPEALER.** Any Ordinance inconsistent with the terms and provisions of this Ordinance is hereby repealed, provided, however, that such repeal shall be only to the extent of such inconsistency and in all other respects this Ordinance shall be cumulative of other ordinances regulating and governing the subject matter covered by this Ordinance.

**Section 6. SEVERABILITY.** If, regardless of cause, any section, subsection, paragraph, sentence or clause of this Ordinance, including the System as set forth in Exhibit "A" and Exhibit "B", is held invalid or to be unconstitutional, the remaining sections, subsections, paragraphs, sentences, or clauses shall continue in full force and effect and shall be construed thereafter as being the entire provisions of this Ordinance.

**Section 7. EMERGENCY.** Whereas, in the judgment of the City Commission of the City of Ardmore, Oklahoma, the public peace, health, safety, and welfare of the City of Ardmore, Oklahoma, and the inhabitants thereof demand the immediate passage of this Ordinance, an emergency is hereby declared, the rules are suspended, and this Ordinance shall be in full force and effective on its passage, approvals and publication.

\*\*\*END\*\*\*

The undersigned hereby certifies that the foregoing Ordinance was introduced before the City Commission of the City of Ardmore on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and was duly adopted and approved by the Mayor and City Commission, on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, after compliance with notice requirements of the Open Meeting Law (25 OSA, Sections 301, et. seq.).

**City of Ardmore**

By \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk

Approved as to form and legality on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
CITY ATTORNEY

**OKLAHOMA MUNICIPAL RETIREMENT FUND  
MASTER DEFINED BENEFIT PLAN  
JOINDER AGREEMENT**

**City of Ardmore** [a municipality chartered, incorporated or formed under the laws of Oklahoma], a city, town, agency, instrumentality, or public trust located in the State of Oklahoma, with its principal office at Ardmore, Oklahoma, hereby establishes a Defined Benefit Plan to be known as City of Ardmore Plan (the "Plan") in the form of The Oklahoma Municipal Retirement Fund Master Defined Benefit Plan.

Except as otherwise provided herein, the definitions in Article II of the Plan apply.

**1. Dates.**

- This instrument is a new Plan effective \_\_ [such date may not be earlier than the first day of the Plan Year in which it is executed].
- This instrument is an amendment, restatement and continuation of the Previous Plan, which was originally January 1, 1996. The effective date of this Joinder Agreement is **January 1, 2020** [such date may not be earlier than the first day of the Plan Year beginning in 2008, or the first day of the initial Plan Year, if later], except as otherwise stated in the Plan and the Joinder Agreement.

**2. Employee.**

The word "Employee" shall mean:

- Any person other than a Leased Employee who, on or after the Effective Date, is considered to be a regular full-time employee in accordance with the Employer's standard personnel policies and practices, and is receiving remuneration for such services rendered to the Employer (including any elected official and any appointed officer or employee of any department of the Employer, whether governmental or proprietary in nature), including persons on Authorized Leave of Absence. Employees shall not include independent contractors. Elected members of the City Council shall not be considered to be Employees solely by reason of their holding such office.
- Any person other than a Leased Employee who, on or after the Effective Date, is considered to be a regular employee in accordance with the Employer's standard personnel policies and practices (including part-time, seasonal and temporary employees), and is receiving remuneration for such services rendered to the Employer (including any elected official and any appointed officer or employee of any department of the Employer, whether governmental or proprietary in nature), including persons on Authorized Leave of Absence. Employees shall not include independent contractors. Elected members of the City Council shall not be considered to be Employees solely by reason of their holding such office.
- Any person who, on or after the Effective Date, is an employee of the Employer and holds the position of:
- City Manager, City or Town Administrator, President, Chief Executive Officer, General Manager, or District Manager, as applicable.
  - Assistant City Manager
  - Chief of Police
  - Fire Chief
  - Department Head or Department Manager
  - Finance Director or Chief Financial Officer
  - General Counsel or Municipal Attorney
  - Municipal Judge
  - \_ (specify position) [do not specify the name of the individual or a finite group unless the Plan otherwise provides continuing eligibility to a specified position or group]

The word "Employee" shall **not** include:

- Any person who is currently accruing benefits under any other state or local retirement system.
- Any person in the following position and who is covered under another retirement program of system approved by the City:
  - City Manager, City or Town Administrator, President, Chief Executive Officer, General Manager, or District Manager, as applicable.
  - Assistant City Manager
  - Chief of Police
  - Fire Chief
  - Department Head or Department Manager
  - Finance Director or Chief Financial Officer
  - General Counsel or Municipal Attorney
  - Municipal Judge
  - (specify position) [do not specify the name of the individual or a finite group unless the Plan otherwise provides continuing eligibility to a specified position or group]
- Any person who is \_.

**3. Eligibility.**

Eligible Employees shall commence participation in the Plan: (Select only one)

- month(s) (any number of months up to twelve consecutive) after the Employee's Employment Commencement Date or the date the individual meets the definition of Employee in Section 2 hereof, provided that the individual has met the definition of Employee in Section 2 hereof throughout such period.
- On the Employee's Employment Commencement Date.

**4. Definition of Compensation.**

Compensation shall exclude the item(s) listed below:

- No exclusions.
- Overtime pay.
- Bonuses.
- Commissions.
- Longevity pay.
- Severance pay.
- Accrued vacation or sick leave paid upon termination of employment and moving expenses.
- Fringe benefits, expense reimbursements, deferred compensation and welfare benefits.
- Other: [must be definitely determinable]

**5. Average Monthly Compensation.**

The considered period for purposes of the definition of "Average Monthly Compensation" in Section 2.1 of the Plan is:

- sixty (60) consecutive months.
- thirty-six (36) consecutive months.

**6. The Employer hereby elects the following Plan design:**

**Mandatory Contribution Option.** A Participant shall be required to contribute to the Plan for each Plan Year the percentage of his Compensation ("Mandatory Contributions") required by the Plan in Section 8 of this Joinder Agreement. Mandatory Contributions shall be made by payroll deductions. A Participant shall authorize such deductions in writing on forms approved by, and filed with, the Committee.

If the Participant's Mandatory Contributions pursuant to the preceding paragraph are to be taxed deferred:

**Pick Up Option.** The Employer hereby elects to have the provisions of Section 3.4 of the Plan apply. The Employer shall pick up and pay the percentage of each Participant's Compensation required to be contributed as of **April 1, 2004** [insert date] in lieu of contributions by the Participant. No Participant shall have the option of receiving the contributed amounts directly as Compensation.

**Non-Contributory Option.** Participants shall not be required nor permitted to contribute to the Plan.

**7. A. Payment Options.** The Employer hereby elects the following minimum number of payments for employees eligible to receive benefits under Article IV of the Plan:

Sixty (60) monthly payments.

One hundred and twenty (120) monthly payments.

**B. Plan Options.** The Employer hereby elects the following plan designation and percentage used in calculating benefits under Section 5.1 of the Plan.

Plan AAA – 3.00% with no maximum Years of Service

Plan AAA – 3.00% recognizing a maximum of 22 Years of Service

Plan AA 2.625%

Plan BB 2.25%

Plan CC 1.875%

Plan A 1.50%

Plan B 1.125%

Plan C .75%

**C. Normal Retirement Age.** Normal retirement age shall be:

Age 65

The earlier of (i) and (ii) as follows:

(i) age 65

(ii) the later of age 62 and the age at which the Participant has completed 30 Years of Service.

**Examples:** An employee hired at age 20 who worked for 30 years and terminated at age 50 would be entitled to unreduced payments at age 62.

An employee hired at age 30 who worked for 25 years and terminated at age 55 would be entitled to unreduced payments at age 65.

Modified Rule of 80:

The earlier of (i) and (ii) as follows:

(i) age 65

(ii) the later of age 55 and the age at which the sum of the Participant's age in completed years and the participant's number of completed Years of Service total 80 or greater. To be eligible, the Participant's age plus Years of Service must be at least 80 prior to termination of employment (or, after termination of employment in the case of a Participant who transfers to another Municipality in accordance with Section 8.1(b) of the Plan)

**Examples:** 1. An employee hired at age 30 who worked for 25 years and terminated at age 55 would be entitled to unreduced payments immediately. Age 55 plus 25 years equals 80.

2. An employee hired at age 20 who worked for 30 years and terminated at age 50 would be entitled to unreduced payments at age 55. The employee has age plus Years of Service points at age 50 but the minimum age for payment is 55.
3. An employee hired at age 25 who worked for 25 years and terminated at age 50 would be entitled to unreduced payments at age 65. Age 50 plus 25 years is less than 80, so the Normal Retirement Age is 65.

**D. Vesting Options.** The Employer hereby elects the following vesting option to determine an Employee's eligibility to receive retirement benefits.

- Ten Year Cliff Vesting Schedule
- for persons hired on or after July 1, 2011** ] Seven Year Cliff Vesting Schedule
- for persons hired before July 1, 2011** ] Five Year Cliff Vesting Schedule

**E. Service Credit Prior to Effective Date.** The Employer hereby elects to include the following limitation of service prior to the effective date.

- No limitation
  - For all purposes under the Plan
  - With respect to Service for purposes of vesting and attainment of Normal Retirement Age
- Service credit prior to the effective date shall not exceed 0 years
  - For all purposes under the Plan
  - With respect to Service for purposes of benefit accruals.

**F. Service Buyback.** The Employer hereby elects

- No service buyback pursuant to Section 10.11 of the Plan
- The service buyback provisions of Section 10.11 of the Plan.

**G. Service for Worker's Compensation Period.** If a Participant is on an Authorized Leave of Absence and is receiving worker's compensation during such Authorized Leave of Absence, such Participant

- shall be credited with Service for such period for purposes of vesting only and not for purposes of benefits, but no Employee contributions shall be made with respect to the Participant for such period.
- shall not be credited with Service for such period.

**H. Additional Service Credit.** Notwithstanding anything to the contrary herein or in the Oklahoma Municipal Retirement Fund Master Defined Benefit Plan, with respect to employees hired before July 1, 2011, "service" as defined in Section 2.1(kk) of the Plan shall include the following:

- (1) Uniformed Service. Effective January 1, 2004, with respect to Participants retiring after January 1, 2004, service for both vesting and benefit purposes shall include the last continuous period of service in the uniformed services, provided that: (i) the Participant must make a written application to the Committee requesting such credit and providing written proof of such service; (ii) the amount of service that will be credited under this Subsection (1) shall not exceed four years; and (iii) such service in the uniformed services has not already been included in another retirement plan of a Municipality that participates in the Oklahoma Municipal Retirement Fund. Partial years of service shall not be credited under this Subsection (1). For purposes of this Subsection (1), "service in the uniformed services" shall mean full time active duty in the United States Army, Navy, Air Force, Marines or Coast Guard. Provided, however, notwithstanding anything to the contrary herein, service under this provision shall only be included for purposes of this Plan and not for purposes of any other retirement plan of a Municipality that participates in the Oklahoma Municipal Retirement Fund.
- (2) City Manager. Any Participant in the position of City Manager of the Employer and (i) who was hired prior to January 1, 2004, and after August 30, 2002, or (ii) who was in the position as of January 1, 2010, shall receive an additional ten (10) years of credited service for purposes of calculating benefits under Section 5.1 of the Plan. No early retirement reduction shall apply.

- (3) Assistant City Manager. Any Participant serving in the position of Assistant City Manager for the Employer on April 1, 2004, shall receive an additional ten (10) years of credited service for purpose of calculating benefits under Section 5.1 of the Plan (but not for vesting purposes).
- (4) Executive Staff. Any Participant in an Executive X Staff position (as defined in the City of Ardmore Employee Handbook) for the Employer prior to July 1, 2008, excluding any person described in paragraph 7(H)(2) above, shall receive an additional five (5) years of credited service for purposes of calculating benefits under Section 5.1 of the Plan. Any Participant hired in an Executive Staff position for the Employer on or after July 1, 2008 and before July 1, 2011, excluding any person described in paragraph 7(H)(2) above, shall receive additional years of Credited Service for purposes of calculating benefits under Section 5.1 of the Plan in an amount equal to five less the number of years of service credited under Section 7(H)(1) hereof.

I. Purchase of Additional Service Credit.

- a. During the period beginning on January 1, 2004 and ending on December 31, 2006, a Participant may purchase additional years of service for benefit purposes for years of service to the Employer on which contributions to the Plan were not previously remitted.
- b. The purchase price for each year of service shall be based on the actuarial cost of the incremental projected benefits being purchased. The actuarial cost formulated for the purpose of determining such purchase price shall be based on the actuarial assumptions set forth in the Plan. The actuarial value shall be based upon the member's age, and full-time equivalent salary at the time of the purchase, together with the earliest age for retirement with maximum benefits and assuming salary remains level until the time of retirement.
- c. Credit may not be purchased for partial years of service. d. The source of contributions for purposes of purchasing additional service credit under this Section may be: (i) Employee after-tax contributions to the Plan, or (ii) eligible rollover distributions as defined in Section 402(c) of the Code from a qualified retirement plan under Code Section 401(a), an annuity contract described in Code Section 403(b) or an eligible plan under Code Section 457(b).
- e. The number of additional years of service that may be purchased for service with the Employer that has not previously been credited under this Plan will be limited to not more than ten years. No service may be purchased for service that was not with the Employer.

**8. Contributions by Participants.**

If Participants are required to contribute to the cost of providing benefits under this Plan, such contributions shall be based on the plan designation selected in Section 7B above and shall apply to pay periods commencing on and after **July 1, 2011**.

- a.  The Participant contribution formula in Section 3.3 of the Plan shall use the following percentage for the Plan Option selected in Section 7B of this Joinder Agreement:

Plan AAA – 6.00%

Plan AA - 5.25%

Plan BB - 4.50%

Plan CC - 3.75%

Plan A – 3.00%

Plan B - 2.25%

Plan C - 1.50%

- b.  The contribution formula shall be % [insert number between 0 and twelve] of compensation.
- c.  The contribution as annually determined each year shall be shared by the Participant and Employer as follows: Employee portion % Employer portion %

(Participant plus Employer percentages must total 100%.)

The contribution will be actuarially determined based on Plan assets and liabilities as of January 1 of each year as a percent of payroll, which will then be shared between the Employer and Participant as noted above. These contribution rates will be in effect from July 1 of that year until June 30 of the subsequent year.



**9. Cost-of-Living Option.**

For purposes of adjusting retiree and beneficiary pensions, the Employer hereby elects the following:

- No Cost-of-Living Option on Future Service Benefits effective June 30, 2011.  
"Future Service Benefits" refer to pension benefits accruals after June 30, 2011.
- Cost-of-Living Option. This election applies to Sections 5.1 (Normal Pension), 5.2 (Early Pension), 5.3 (Disability Pension), 5.4 (Deferred Vested Pension), 6.2 (Death Prior to Commencement of Pension), 6.3(a) and 6.3(b) (Death After Commencement of Pension), and 6.4 (Spouse's Pension) and provides annual benefit increases of the smaller of three percent (3%) or the percentage change in the Consumer Price Index.  
The effective date of the Cost-Of-Living Option shall be July 1, 2007 through June 30, 2011 and shall apply for benefit accruals earned through June 30, 2011. (Prior to July 1, 2007 the Cost-of-Living Option was in effect only for persons retired before January 1, 2004.), the original date that the Employer elected the Cost-Of-Living Option.

**10. Retiree Plan Improvement Option.**

Benefits payable to or on behalf of a former Employee under Article V, Article VI, or Article VII of the Plan, which are due or in the course of payment on or after the Effective Date of this Joinder Agreement, shall

- be increased according to the Plan Option elected herein. Such increased benefits shall be reflected in any periodic payments due or paid on or after the Effective Date of the Joinder Agreement. It is not intended for this change to be retroactive and any periodic payments due prior to such date shall not be affected.
- be increased by  $\frac{\%}{6}$  effective . Such increased benefits shall be reflected in any periodic payments due or paid after such date. It is not intended for this change to be retroactive and any periodic payments due prior to such date shall not be affected.
- not be increased unless such former Employee is subject to Section 10.9 or 10.10 of the Plan, but shall continue to be paid under the terms of the Previous Plan.

**11. Limitations on Optional Benefit Forms.**

Section 7.2 of the Plan provides for a lump sum payment form, an installment payment form that would be payable over a fixed number of years (at which time all payments would cease), or the purchase of an insured annuity. The Employer hereby elects the following:

- Optional benefit forms under Section 7.2 of the Plan will not be permitted.
- Optional benefit forms under Section 7.2 of the Plan will be permitted, subject to Retirement Committee approval for any such elections by a Participant, subject to the following limitation(s):

**Lump Sums limited to \$100,000**

(The above election has no effect on the joint and survivor optional benefit forms under Section 7.1).

**12. Defined Contribution Option.**

- Not applicable.
- Participant shall be entitled to the benefit under this option, in addition to the benefit determined according to Section 7B.  
An account shall be created for each active Participant as of the effective date of the option. The beginning balance of the account shall be the Participant's Contribution Accumulation. The account shall be credited with:
  - (1) Mandatory Contributions made by the Participant after the effective date of the option; and
  - (2) Investment earnings at same rate as earned by the Oklahoma Municipal Retirement Fund (OMRF) Defined Benefit Fund.

As soon as administratively possible after termination of employment or death, the administrator shall pay the Participant or Beneficiary if applicable, the account balance as requested. The Participant may elect to receive the benefit in any of the Benefit options permitted under the plan. The benefit shall be the Actuarial Equivalent of the account balance at the time the benefit commences.

This option shall be effective [include the earlier of the date this Option was originally adopted in a Joinder Agreement or the date of adoption in the current Plan Year].

**13. The Employer has consulted with and been advised by its attorney concerning the meaning of the provisions of the Plan and the effect of entry into the Plan.**

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IN WITNESS WHEREOF the City of Ardmore has caused its corporate seal to be affixed hereto and this instrument to be duly executed in its name and behalf by its duly authorized officers this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

City of Ardmore

By: \_\_\_\_\_

Attest:

Title: \_\_\_\_\_

\_\_\_\_\_  
Title: \_\_\_\_\_

(SEAL)

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The foregoing Joinder Agreement is hereby approved by the Oklahoma Municipal Retirement Fund this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

OKLAHOMA MUNICIPAL RETIREMENT FUND

By: \_\_\_\_\_

Title: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Secretary

(SEAL)

**Required Disclosures.** This Joinder Agreement is to be used only with the Oklahoma Municipal Retirement Fund Master Defined Benefit Plan. Failure to properly complete this Joinder Agreement may result in failure of the Plan to qualify under Code Section 401(a). In accordance with IRS Rev. Proc. 2011-49, the Volume Submitter Practitioner who has obtained Internal Revenue Service approval of the Oklahoma Municipal Retirement Fund Master Defined Benefit Plan has authority under the Plan document to amend the Plan on behalf of adopting employers for certain changes in the Code, regulations, revenue rulings, other statements published by the Internal Revenue Service, including model, sample or other required good faith amendments. The Volume Submitter Practitioner will inform adopting employers of any such amendments or of the discontinuance or abandonment of the volume submitter plan document. The name, address and telephone number of the Volume Submitter Practitioner are: McAfee & Taft A Professional Corporation, 10<sup>th</sup> Floor, Two Leadership Square, 211 N. Robinson, Oklahoma City, OK 73102, telephone (405) 552-2231. Any inquiries by the adopting employer regarding the adoption of the Plan, the meaning of Plan provisions, or the effect of the Internal Revenue Service advisory letter on the volume submitter plan may be directed to the Volume Submitter Practitioner.