

**RESOLUTION #11**  
**AUTHORIZATION OF THE LAWN SIDE BOARD OF EDUCATION TO APPROVE A**  
**CONTRACT WITH EQUITABLE FINANCIAL LIFE INSURANCE COMPANY (**  
**EQUITABLE) TO APPROVE DISTRICT’S SECTION 403(b) PLAN**

WHEREAS, the Lawnside School District (the “District”) desires to adopt and maintain an “eligible tax sheltered annuity plan” under Section 403(b) of the Internal Revenue IRC (“IRC”) and

WHEREAS, the District maintains a Plan Provider Agreement with Equitable Financial Life Insurance Company (“Equitable”), pursuant to which Equitable have provided (i) group annuity contracts that meet the requirements of Section 403(b) of the Internal Revenue Code and applicable regulations, and (ii) assistance with certain aspects of Plan administration; and

WHEREAS, the Plan provides that it may be amended from time to time by the District; and

WHEREAS, the District has amended and restated the terms of Plan and the Plan Provider Agreement, effective as of September 01, 2022; and

WHEREAS, as a Participating Employer under the Plan, the District wishes to permit Eligible Employees under the Plan to be able to select Provider Contracts from Equitable for receipt of their employee contributions under the Plan;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Lawnside School District, Camden County, New Jersey, that:

Section 1. Inclusion of Equitable as a Plan Provider. Effective as of September 1, 2022, in connection with the administration of the Plan, Equitable shall be permitted to offer Provider Contracts for receipt of employee contributions under the Plan. Equitable shall do so pursuant to, and in accordance with, the terms of the Plan Provider Agreement between the District and Equitable. The Treasurer is hereby authorized to execute the Plan Provider Selection Agreement and any other documents that may be necessary for inclusion of Equitable as an additional Provider under the Plan.

Section 2. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board or committees, and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

Section 3. Captions and Headings. The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 4. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

Date: August 11, 2022

Moved: Ms. Wilson

Second: Ms. Hill

Vote - Yes - 6