PUBLIC NOTICE

OF CITY MEETING OF

BOARD OF MAYOR AND ALDERMEN
OF
CITY OF RIDGETOP, TENNESSEE

SPECIAL CALL MEETING	DATE	**November 6, 2026**	Time	**5:30 p.m.**
PLANNING & ZONING MEETING	DATE		Time	
WORKSHOP	DATE		TIME	

PLACE OF MEETING RIDGETOP CITY HALL

NOTICE IS HERBY GIVEN TO ALL RESIDENTS OF RIDGETOP, TENNESSEE AND TO PERSONS INTERESTED THAT OPEN PUBLIC MEETINGS OF THE BOARD OF MAYOR AND ALDERMEN WILL BE HELD ON THE THIRD TUESDAY OF EACH MONTH. COMMENCING AT THE HOUR OF 6:30 O'CLOCK P.M. THESE MEETINGS WILL BE HELD AT CITY HALL UNLESS POSTED 7 DAYS PRIOR TO THE MEETING OF ANOTHER MEETING PLACE TO ACCOMMODATE THE PUBLIC, DUE TO LIMITED SPACE AT CITY HALL OR WHETHER THE MEETING IS TO BE HELD ELECTRONICALLY PURSUANT TO A VIRTUAL FORMAT. THERE WILL BE CONSIDERED AT SUCH MEETINGS ALL MATTERS, WHICH MAY PROPERLY BE CONSIDERED. WHEN A CALLED MEETING OR A ZONING BOARD MEETING IS TO BE HELD OR THE REGULAR MEETING HAS TO BE CHANGED, THE PUBLIC WILL BE NOTIFIED 48 HOURS PRIOR TO THE MEETING.THIS NOTICE IS GIVEN PURSUANT TO THE PROVISIONS OF CHARTER 442; TENNESSEE PUBLIC ACTS OF 1974.

Citizens may address the board in-person and citizen comments are limited to three (3) minutes in length. If the citizen speaker has any documents or papers, he/she desires to share with the Board, he/she must provide a copy to the City Recorder three business days prior to the meeting. Please see Resolution 23-12 for guidelines for citizen comments.

POSTED THE 3rd DAY OF November 2026

POSTED BY: KELLY RIDER AT THE PLACES LISTED: FARMERS BANK. RIDGETOP POST OFFICE, CITY HALL AND CITY WEBSITE:

MEETING CALLED BY: MAYOR SHAW

ON THE AGENDA OF THE ABOVE DATE: See Attached Agenda.

City of Ridgetop Board of Mayor and Aldermen
Special Call Agenda for Meeting of November 6, 2026 5:30 p.m.

Item 1) Meeting called to order
Item 2) Invocation & Pledge
Item 3) Roll Call
Item 4) Citizen Comments

Item 5) New Business

a) Discussion and consideration of available retirement plan options, including a review of plan structures, contribution options, associated costs, and potential benefits. The objective is to evaluate the available plans and determine the most appropriate retirement plan option for the organization and its employees, with any necessary recommendations or action items to follow.
b) Resolution 26-16, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (all years)
c) Resolution 26-17, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (15 years)
d) Resolution 26-18, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (10 years)
e) Resolution 26-19, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (5 years)
f) Resolution 26-09, A Resolution adopting a 401 (k) defined contribution plan, funded by employee deferrals
g) Resolution 26-10, A Resolution adopting a 457 (b) Employees deferred compensation plan, funded by employee deferrals
h) Resolution 26-24, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (Hybrid Plan All years)
i) Resolution 26-25, A Resolution to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34-37 (Hybrid Plan 15 years)
j) Resolution 26-26, A Resolution adopting a 401 (k) defined contribution plan II, participating employer agreement

Item 6) Close Meeting

RESOLUTION 26-16

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to participate in TCRS under the provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [X] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [ ] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.
(2) [ ] ALLOW its part-time employees to participate in TCRS.

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E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [X] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [ ] Purchase _____ years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE*). For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than N/A ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 6.86%, which is based on the estimated lump sum accrued liability of $595,032. If there is an estimated accrued liability, the amount shall be paid by *(CHECK BOX 1 OR BOX 2 OR BOX 3)*:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop hereby authorizes all its employees in all its departments or instrumentalities to become
(Name of Political Subdivision)

eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any employee who

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participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

_____Board of Mayor and Alderman_____ of the ____City of Ridgetop___ Tennessee, do hereby certify that this is a true and exact
(Name of Governing Body) (Name of Political Subdivision)

copy of the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the

_____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____ City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

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RESOLUTION 26-17

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to participate in TCRS under the provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [X] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [ ] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.

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(2) [ ] ALLOW its part-time employees to participate in TCRS.

E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [ ] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [X] Purchase 15 years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE)*. For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than N/A ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 7.41%, which is based on the estimated lump sum accrued liability of $448,555. If there is an estimated accrued liability, the amount shall be paid by *(CHECK BOX 1 OR BOX 2 OR BOX 3)*:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop hereby authorizes all its employees in all its departments or instrumentalities to become
(Name of Political Subdivision)

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eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any employee who participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

_____Board of Mayor and Alderman_____ for the ____City of Ridgetop___ Tennessee, do hereby certify that this is a true and exact copy
(Name of Governing Body) (Name of Political Subdivision)

of the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____ City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

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RESOLUTION 26-18

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to participate in TCRS under the provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [X] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [ ] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.
(2) [ ] ALLOW its part-time employees to participate in TCRS.

E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [ ] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [X] Purchase 10 years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE*). For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than N/A ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 7.45%, which is based on the estimated lump sum accrued liability of $380,977. If there is an estimated accrued liability, the amount shall be paid by *(CHECK BOX 1 OR BOX 2 OR BOX 3)*:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop hereby authorizes all its employees in all its departments or instrumentalities to become
(Name of Political Subdivision)

eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any employee who

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participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

_____Board of Mayor and Alderman_ for the ____City of Ridgetop___ Tennessee, do hereby certify that this is a true and exact copy
(Name of Governing Body) (Name of Political Subdivision)

of the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____ City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

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RESOLUTION 26-19

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to participate in TCRS under the provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [X] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [ ] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.
(2) [ ] ALLOW its part-time employees to participate in TCRS.

E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [ ] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [X] Purchase _5_ years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE*). For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than N/A ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 7.66%, which is based on the estimated lump sum accrued liability of $245,641. If there is an estimated accrued liability, the amount shall be paid by *(CHECK BOX 1 OR BOX 2 OR BOX 3)*:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop hereby authorizes all its employees in all its departments or instrumentalities to become
(Name of Political Subdivision)

eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any employee who

DRAFT

participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

_____Board of Mayor and Alderman_____ for the ____City of Ridgetop___ Tennessee, do hereby certify that this is a true and exact copy of
(Name of Governing Body) (Name of Political Subdivision)

the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

DRAFT

TENNESSEE STATE

EMPLOYEES DEFERRED COMPENSATION PLAN AND TRUST

- 457(b)

RESOLUTION AND

PARTICIPATING EMPLOYER AGREEMENT

City of Ridgetop

[Participating Employer]

Administered by:
Treasurer, State of Tennessee
502 Deaderick Street, 15th Floor
Andrew Jackson State Office Building
Nashville, Tennessee 37243
Telephone: 615-532-2347

RESOLUTION

WHEREAS, City of Ridgetop, Tennessee (hereinafter referred to as the "Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a governmental 457(b) deferred compensation plan, funded by employee deferrals and, if elected pursuant to Section I and/or K of the Participating Employer Agreement, employer contributions;

WHEREAS, Tennessee Code Annotated, Section 8-25-111(a) allows a Tennessee local governmental entity to participate in the State of Tennessee's 457(b) deferred compensation plan subject to the approval of the Chair of the Tennessee Consolidated Retirement System (hereinafter referred to as the "Chair");

WHEREAS, the liability for participation and the costs of administration shall be the sole responsibility of the Employer and/or its employees, and not the State of Tennessee;

WHEREAS, the Employer has also determined that it wishes to encourage employees' saving for retirement;

WHEREAS, the Employer has reviewed the Tennessee State Employees Deferred Compensation Plan and Trust Adoption Agreement for a Section 457(b) Eligible Deferred Compensation Plan for Governmental Employers, as adopted by the State of Tennessee, as amended and restated effective December 22, 2010, and as subsequently amended, as well as the Section 457(b) Eligible Deferred Compensation Plan for Governmental Employer Basic Plan Document (collectively known as the "Plan" or "Plan Document");

WHEREAS, the Employer wishes to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Employer is eligible to become a Participating Employer in the Plan, pursuant to Article XVII of the Plan Document;

WHEREAS, the Employer is concurrently executing a Participating Employer Agreement for the Plan; and

WHEREAS, the Board of Mayor and Alderman ("Governing Authority") of the Employer is authorized by law to adopt this resolution approving the Participating Employer Agreement on behalf of the Employer;

NOW, THEREFORE, the Governing Authority of the Employer hereby resolves:

1. The Employer adopts the Plan Document for its Employees; provided, however, that for the purpose of the Plan, the Employer shall be deemed to have designated irrevocably the Chair as its agent, except as otherwise specifically provided herein or in the Participating Employer Agreement.

2. The Employer acknowledges that the Plan does not cover, and the Trustees of the Plan ("Trustees") have no responsibility for, other employee benefit plans maintained by the Employer.

3. The Employer acknowledges that in no instance shall the total combined employer contributions to all defined contribution plans on behalf of a single employee exceed the maximum allowed under the

Internal Revenue Code ("Code"), and shall conform to all applicable laws, rules and regulations of the Internal Revenue Service ("IRS") governing profit sharing and/or salary reduction plans for governmental employees.

4. The Employer hereby adopts the terms of the Participating Employer Agreement, which is attached hereto and made a part of this resolution. The Participating Employer Agreement (a) permits all employees of the respective entity to make elective deferrals; (b) sets forth the Employees to be covered pursuant to Section I and/or K of the Participating Employer Agreement for employer contributions, if any; (c) outlines the benefits to be provided by the Participating Employer under the Plan; and, (d) states any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Participating Employer Agreement, so long as the amendment is not inconsistent with the Plan, the Code, Tennessee law, or other applicable law and is approved by the Chair.

5. The Chair may amend the Plan on behalf of all Employers, including those Employers who have adopted the Plan prior to a restatement or amendment of the Plan, for changes in the Code, the regulations thereunder, Tennessee law, revenue rulings, other statements published by the Internal Revenue Service ("IRS"), including model, sample, or other required good faith amendments, and for other reasons that are deemed at the Chair's sole discretion to be in the interest of the Plan. These amendments shall be automatically applicable to all Employers.

6. The Chair will maintain, or will have maintained, a record of the Employers and will make reasonable and diligent efforts to ensure that Employers have received all Plan amendments.

7. The Employer shall abide by the terms of the Plan, including amendments to the Plan and Trust made by the Chair, all investment, administrative, and other service agreements of the Plan, and all applicable provisions of the Code, Tennessee law, and other applicable law.

8. The Employer accepts the administrative services to be provided by the Tennessee Treasury Department and any services provided by Plan vendors. The Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participants' Accounts and/or charged to the Employer.

9. Subject to the provisions of Section 17.06 of the Plan, the Employer may terminate its participation in the Plan, including but not limited to, its contribution requirements pursuant to the Plan, if it takes the following actions:

    a. A resolution must be adopted by the Governing Authority of the Employer terminating the Employer's participation in the Plan.

    b. The resolution must specify the proposed date when the participation will end, which must be at least six calendar months after notice to the Chair and the Employer's employees.

    c. The Chair shall (i) determine whether the resolution complies with the Plan, and all applicable federal and state laws, (ii) determine an appropriate effective date, and (iii) provide appropriate forms to terminate ongoing participation. Distributions under the

Plan of existing accounts to Participants will be made in accordance with the Plan Document.

d. Once the Chair determines the appropriate effective date, the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof.

e. The Chair can, in the Chair's sole discretion, reduce the six month notice and withdrawal period to a shorter period if the Employer so requests, but in no event shall the period be less than three months.

10. The Employer acknowledges that the Plan Document contains provisions for Plan termination by the Trustees, subject to applicable Tennessee law.

11. The Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be timely transferred by the Employer to the Trust Fund pursuant to and in the manner provided by the Chair. The Employer acknowledges that if the Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees, or agents shall have any responsibility or liability for ensuring or otherwise monitoring that this is done. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

12. The Employer agrees to offer and enroll only those persons, whether appointed, elected, or under contract, wherein an employee-employer relationship is established, providing service to the Employer for which compensation is paid by the Employer.

13. The Employer understands that IRS rules and Tennessee law limit participation in the Plan to governmental entities and their respective employees. The Employer will notify the Chair in writing within ten (10) calendar days if it ceases to be a governmental entity under applicable federal or Tennessee law, and/or if it discovers that it is transferring or having transferred employee deferrals and/or employer contributions to the Plan on behalf of an individual who does not meet the requirements in Paragraph 12 above.

14. The Employer acknowledges that the Chair and other Trustees are the fiduciaries of the Plan and have sole and exclusive authority to interpret the Plan and decide all claims and appeals for Plan benefits. The Employer agrees to abide by the Chair's decisions on all matters involving the Plan.

15. This resolution and the Participating Employer Agreement shall be submitted to the Chair for approval. The Chair shall determine whether the resolution and the Agreement comply with the Plan, and, if they do, shall provide appropriate forms to the Employer to implement participation in the Plan. The Chair may refuse to approve a Participating Employer Agreement executed by an Employer that, in the Chair's sole discretion, does not qualify to participate in the Plan.

16. The Governing Authority hereby acknowledges that it is responsible to assure that this resolution and the Participating Employer Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Governing Authority on _____, _____, in accordance with applicable law.

By: _____
Signature

_____
Printed Name

_____
Title

Attest: _____

Date: _____

[Governing Authority must assure that applicable law is followed in the adoption and execution of this resolution.]

TENNESSEE STATE

EMPLOYEES DEFERRED COMPENSATION PLAN AND TRUST - 457(b)

PARTICIPATING EMPLOYER AGREEMENT

A. PARTICIPATING EMPLOYER INFORMATION

Name: City of Ridgetop

NOTE: A Participating Employer Agreement must be completed for each employer. For example, if a city has separate legal entities for the city and a utility company – each would need to complete their own Participating Employer Agreement in order to participate. However, divisions of the same employer (e.g., finance, HR, departments, etc.) do not need to complete and should not complete separate agreements.

(1) **GOVERNING AUTHORITY**

Name: Board of Mayor and Alderman

Address: PO Box 650 Ridgetop, TN 37152

Phone: (615) 859-0596

Person Authorized to receive Official Notices from the Plan or Administrator:

Kelly Rider kelly.rider@ridgetoptn.org

(2) **PARTICIPATING EMPLOYER TAX ID NUMBER:** 62-0760232

(3) **DISCLOSURE OF RETIREMENT PLAN(S)** ***[INCLUDING, IF APPLICABLE, PARTICIPATION IN THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM ("TCRS")]***

This Participating Employer [ ] does or [x] does not have an existing deferred compensation or retirement plan. If the Participating Employer does have one or more deferred compensation plans or retirement plans (including TCRS), the Governing Authority must provide in the space below the plan name, name and telephone number of the provider, and such other information requested by the Administrator.

B. TYPE OF ADOPTION AND EFFECTIVE DATE

NOTE: This Participating Employer Agreement ("Agreement"), with the accompanying Plan, is designed to comply with Internal Revenue Code ("Code") Section 457(b), as applicable to a governmental plan.

By adopting this Participating Employer Agreement, with its accompanying Resolution, the Participating Employer is adopting a Plan Document intended to comply with Code Section 457(b).

This Agreement is for the following purpose: ***(Check and complete box 1 OR box 2 OR box 3.)***

1. ☑ This is a new 457(b) deferred compensation plan adopted by the Participating Employer for its Employees effective December 1, 2026 **(insert effective date of this Agreement)**.

2. ☐ This is an amendment to be effective as of _____,_____, to the current Agreement previously adopted by the Participating Employer, which was originally effective _____, _____, as follows **(please specify type below)**:

   a. ☐ This is an amendment to change one or more of the Participating Employer's contribution elections in the existing Participating Employer Agreement.

   b. ☐ Other **(must specify elective provisions in this Agreement that are being changed)**:

   _____

   _____

   _____

3. ☐ This is an amendment and restatement of another 457(b) deferred compensation plan of the Participating Employer, the effective date of which shall be _____, _____ **(insert effective date of this Agreement)**. This Agreement is intended to replace and serve as an amendment and restatement of the Participating Employer's preexisting plan, which became effective on _____, _____ **(insert original effective date of preexisting plan)**. The Participating Employer understands that it is the Participating Employer's responsibility to ensure that the preexisting plan met all applicable state and federal requirements.

C. PLAN YEAR. Plan Year shall mean the calendar year.

D. CUSTODY OF ASSETS. Code § 457(g) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, in a Trust pursuant to the provisions of Article VII of the Plan. The Trustees for the Plan are also the Trustees for the separate accounts for each participating employer.

E. ELIGIBLE EMPLOYEES.

1. "Employee" shall mean, for purposes of making **Elective Deferrals**, any person, whether appointed, elected or under contract wherein an employee-employer relationship is established, providing services to the Participating Employer for which Compensation is paid by the Participating Employer. Any other individual who is a subcontractor, contractor, or employed by a subcontractor or contractor, or is under any other similar arrangement wherein an employer-employee relationship is not established will not be treated as an Employee. An Employee is immediately eligible to make Elective Deferrals under the Plan.

2. a. "Employee" shall mean for purposes of **Matching Contributions as described in Section I of this Agreement**: ***(Check and complete each box that applies. If no Matching Contributions will be made, do not complete.)***

i. ☐ any full-time employee, which is an employee who renders _____ or more Hours of Service per week, as defined in Section G below

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section G below

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

_____

who meets the definition in Section E.1 above, regardless of the Employee's age or the number of years of service the Employee has rendered to the Employer. All Matching Contributions made on behalf of such Employees are 100% vested immediately, expect as provided in Section F.2.b below.

b. "Employee" shall mean for purposes of **Non-Matching Contributions as described in Section K of this Agreement**: ***(Check and complete each box that applies. If no Non-Matching Contributions will be made, do not complete.)***

i. ☐ any full-time employee, which is an employee who renders _____ or more Hours of Service per week, as defined in Section G below

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section G below

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

vi. ☐ any employee listed or otherwise described in Schedule 1 attached to this Agreement

who meets the definition in Section E.1 above, regardless of the Employee's age or the number of years of service the Employee has rendered to the Employer. All Non-Matching Contributions made on behalf of such Employees are 100% vested immediately.

F. AUTOMATIC ENROLLMENT. ***(Check and complete box 1 OR box 2.)***

1. ☑ The Participating Employer DOES NOT elect automatic enrollment.

2. ☐ The Participating Employer DOES elect automatic enrollment, which will be effective for Plan Years beginning on and after January 1, _____ as follows:

a. Employees covered under the automatic enrollment are: ***(If this Section F (Automatic Enrollment) is elected, check one option below. Otherwise, do not complete.)***

i. ☐ All Employees.

ii. ☐ All Employees who become Employees on or after the date set forth in Section F.2. above and who do not have an affirmative election in effect.

b. The default percentage contributed to the Plan on behalf of the Participant will be a deferral of 2% of the Participant's Compensation. The 2% default percentage will be subject to a percentage annual increase thereafter if provided for in the Plan Document. Any deferral percentage increase will take effect annually on the first day of the Plan Year. Participants' default deferrals will remain at the same percentage for at least twelve (12) months before their automatic deferral percentages will be increased automatically.

The automatic deferrals will be contributed on a pre-tax basis and will continue until the Participant affirmatively elects otherwise.

An Employee who affirmatively declines coverage after the first automatic enrollment contribution was made, may make an election to withdraw his or her entire automatic enrollment contribution. This election must be submitted no later than 90 days after the payroll date in which the first automatic enrollment contribution is made on behalf of the Participant. The amount of the distribution will be the value of the automatic enrollment contributions plus or minus investment gains or losses as of the date the distribution is processed. Automatic enrollment contributions made after such date remain in the Plan and are subject to the Plan's regular distribution rules. Further, an Employee who has made an election to withdraw who leaves employment and is then rehired by the Participating Employer before a 12-continuous-month absence may not make another election to withdraw his or her automatic enrollment contribution. Any Employer Matching Contributions attributable to the distribution of the automatic enrollment contributions will be forfeited and used for the purposes set forth in Section O below.

c. An Employee who leaves employment and is rehired by the Participating Employer before a 12-continuous-month absence has occurred will be treated as subject to the automatic contribution schedule. An Employee who leaves employment and is rehired by the Participating Employer after a 12-continuous-month absence: ***(Check one option below.)***

i. ☐ will be treated as a new Employee, or

ii. ☐ will not be treated as a new Employee

for purposes of determining the Employee's contribution rate in Section F.2.b above.

G. HOURS OF SERVICE. Hours of Service shall be determined on the actual hours for which an Employee is paid or entitled to payment.

H. COMPENSATION DEFINITION. Compensation means all cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under Code §§ 125, 132(f), 401(k), 403(b), or 457(b) (including an election to defer compensation under Article III of the Plan). If elected below and to the extent permitted by the Treasury regulations or other similar guidance (including, without limitation, the requirements contained in Treasury Regulations §§ 1.457-4(d)(1) and 1.415-2(e)(3)(i)), "compensation" also means accrued bona fide sick, vacation or other leave payable after severance from employment so long as the Participant would have been able to use the leave if employment had continued and it is paid within the longer of two and one-half (2½) months after the Participant severs employment with the Employer or the end of the calendar year in which the Participant severs employment with the Employer.

The Participating Employer:

1. ☐ SHALL allow the deferral of leave provision described above.

2. ☑ SHALL NOT allow the deferral of leave provision described above.

I. MATCHING CONTRIBUTIONS. ***(Check and complete box 1 OR box 2 OR box 3 OR box 4.)*** **[NOTE: Any Matching Contribution will reduce, dollar for dollar, the amount a Participant can contribute.]**

The Participating Employer shall:

1. ☑ NOT make Matching Contributions.

2. ☐ match ___% of Participant elective deferrals of up to ___% of Compensation.

3. ☐ match ___% of the first $_____ of Participant elective deferrals.

4. ☐ match the percentage of Participant elective deferrals that the Employer determines in its discretion for the respective Plan Year.

5. ☐ make matching contributions in the manner outlined below:

_____

_____

If the Participating Employer elects Automatic Enrollment under Section F.2., Matching Contributions related to the distributed permissible withdrawal election will be placed in a forfeiture account and used in the manner provided in Section O below. Matching Contributions will not be made if a permissible withdrawal is taken before the date the Matching Contribution is allocated.

J. ALLOCATION OF MATCHING CONTRIBUTIONS. If Matching Contributions will be made, allocations will be made to each Participant who satisfies the requirements of Section E.2.a. of this Participating Employer Agreement.

K. NON-MATCHING CONTRIBUTIONS. ***(If non-matching contributions will be made, check box 1 OR box 2.)*** **[NOTE: Any Non-Matching Contribution will reduce, dollar for dollar, the amount a Participant can contribute.]**

1. ☑ The Participating Employer shall NOT make Non-Matching Contributions.

2. ☐ The Participating Employer shall contribute: ***(Check and complete one box.)***

   a. ☐ an amount fixed by appropriate action of the Employer.

   b. ☐ ___% of Compensation of Participants for the Plan Year.

   c. ☐ $____ per Participant.

   d. ☐ an amount pursuant to Schedule 1 attached to this Agreement and which is referenced in Section E.2.b above.

   e. ☐ a contribution matching the Participant's contribution to the Employer's § 457(b) plan as follows: (Specify rate of match and time of allocation, e.g., payroll by payroll, monthly, last day of Plan Year.)

   _____

   _____

L. ALLOCATION OF NON-MATCHING CONTRIBUTIONS. If Non-Matching Contributions will be made, allocations will be made to each Participant who satisfies the requirements of Section E.2.b of this Participating Employer Agreement.

M. ROTH CONTRIBUTIONS. Participant Roth Contributions SHALL BE allowed.

N. AFTER-TAX CONTRIBUTIONS. Participant After-tax Contributions are not permitted in a 457(b) Plan and, accordingly, SHALL NOT BE allowed.

O. FORFEITURES. Forfeitures of Matching Contributions, as provided in Section F.2.b, will be used first to reduce the Employer's Matching Contributions (if any), then to reduce the Non-Matching Contributions (if any), and then to offset Plan expenses.

P. NORMAL RETIREMENT AGE. Normal Retirement Age shall mean age 70½.

Q. ROLLOVERS. Rollovers from eligible Code § 457(b) plans, qualified plans under Code §§ 401(a), 403(a), 403(b), Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b), and eligible rollover contributions of designated Roth contributions made from an applicable retirement plan described in Code § 402A(e)(1) or to a Roth IRA described in Code § 408A, and only to the extent the rollover is permitted under the rules of Code § 402(c) SHALL BE allowed pursuant to Section 6.01 of the Plan.

R. TRANSFERS. Transfers from other 457(b) plans SHALL BE allowed. If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in Code § 414(d)) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section R may be made before the Participant has had a Severance from Employment as defined in Section W below.

A transfer may be made under this Section if the transfer is either for the purchase of permissive service credit (as defined in Code § 415(n)(3)(A)) under the receiving defined benefit governmental plan or a repayment to which Code § 415 does not apply by reason of Code § 415(k)(3) or as otherwise allowed by the IRS.

S. UNFORESEEABLE EMERGENCY WITHDRAWALS. In the case of an unforeseeable emergency, the Administrator SHALL allow distributions in accordance with Section 5.05 of the Plan. An unforeseeable emergency is a severe financial hardship resulting from a sudden illness, disability or accidental property loss, subject to strict IRS guidelines.

T. PARTICIPANT LOANS. The Administrator has directed the Trustee NOT to make Participant loans in accordance with Article IV of the Plan.

U. QUALIFIED DOMESTIC RELATIONS ORDERS. The Plan shall accept qualified domestic relations orders as provided in Section 13.02 of the Plan.

V. PAYMENT OPTIONS. The forms of payment that will be allowed under the Plan, to the extent consistent with the limitations of Code § 401(a)(9) and proposed or final Treasury regulations thereunder, include a single lump-sum payment; installment payments for a period of years; partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years; annuity payments (payable on a monthly, quarterly, or annual basis) for the lifetime of the Participant or for the lifetimes of the Participant and Beneficiary; and such other forms of installment payments as may be approved by the Administrator, which is not inconsistent with the Plan.

W. DISTRIBUTIONS. A Participant may request distributions as follows:

1. A Participant may request a distribution at any time upon Severance from Employment. "Severance from Employment" means the complete severance of the employer/employee relationship with any and all employers participating in the Plan, including retirement or death. Thus, a Severance from Employment would not occur if a Participant transfers employment (i) from one local government that participates in the Plan to another local government that participates in the Plan, or (ii) from the State to a local government that participates in the Plan, or (iii) from a local government that participates in the Plan to the State.

2. A Participant may request a distribution prior to Severance from Employment during the calendar year in which he or she reaches age 70½ or, thereafter, or, if earlier, upon death. A Participant may also request a distribution prior to Severance from Employment upon incurring an approved Unforeseeable Emergency.

3. A Participant may request a distribution from a Rollover Contribution Account at any time.

X. ADMINISTRATIVE INFORMATION.

The Participating Employer further understands and acknowledges that:

- This Participating Employer Agreement has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.

- The Chair of the Tennessee Consolidated Retirement System ("Chair") and the Participating Employers are not responsible for providing tax or legal advice to Participants.

- The Participating Employer has consulted, to the extent necessary, with its own legal and tax advisors.

- All capitalized terms which are used herein but not defined herein shall have the meanings set forth in the Plan Document.

- The Participating Employer will electronically remit in a timely manner, all employee and employer contributions to the Plan in a manner acceptable with the Plan's Third Party Administrator. The Employer's payroll administrator is responsible for reconciliation of all contributions to the Plan and shall provide the Plan Administrator with required contribution reconciliation reports. Each Employer is required to use the Plan Service Center to administer their employee contributions, indicative data, and enrollment information. If the Participating Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees or agents shall have any responsibility or liability for ensuring or otherwise monitoring that this is done.

- Participating Employers are required to use the investment options made available under the Plan. From time to time those investment options may be changed. If an investment option is eliminated, the Administrator may automatically reinvest the money in the eliminated investment option into a new investment option. After any appropriate black-out period, the affected Participants may re-direct money in the new investment option to any other available investment option. The Participants shall have no right to require the Administrator to select or retain any investment option. Any change with respect to investment options made by the Plan (on the Plan level) or a Participant (on the individual level), however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

This Participating Employer Agreement is duly executed on behalf of the Participating Employer by the undersigned authorized signatories.

PARTICIPATING EMPLOYER'S AUTHORIZED SIGNATORIES:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

ACCEPTANCE OF PARTICIPATING EMPLOYER'S PARTICIPATION IN THE TENNESSEE STATE DEFERRED COMPENSATION PLAN AND TRUST BY THE TREASURER, STATE OF TENNESSEE, CHAIR OF THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM.

By: _____
David H. Lillard, Jr.

Title: Treasurer, State of Tennessee, Chair of the Tennessee Consolidated Retirement System

Date: _____

SCHEDULE 1

TENNESSEE STATE

DEFERRED COMPENSATION PLAN AND TRUST- 457(b)

PARTICIPATING EMPLOYER AGREEMENT

Participating Employer Name: City of Ridgetop

Classes of Eligible Employees	Contribution Amount

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II

- 401(k) -

RESOLUTION AND

PARTICIPATING EMPLOYER AGREEMENT

City of Ridgetop

[Participating Employer]

Administered by:
Treasurer, State of Tennessee
502 Deaderick Street, 15th Floor
Andrew Jackson State Office Building
Nashville, Tennessee 37243
Telephone: 615-741-3552

RESOLUTION

WHEREAS, City of Ridgetop, Tennessee (hereinafter referred to as the "Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a 401(a) or 401(k) defined contribution plan, funded by employee deferrals and, if elected pursuant to Section N, Q, or HH of the Participating Employer Agreement, employer contributions;

WHEREAS, Tennessee Code Annotated, Section 8-25-111(a) allows a Tennessee local governmental entity to participate in the State of Tennessee's 401(a)/401(k) defined contribution plan subject to the approval of the Chair of the Tennessee Consolidated Retirement System (hereinafter referred to as the "Chair");

WHEREAS, the liability for participation and the costs of administration shall be the sole responsibility of the Employer and/or its employees, and not the State of Tennessee;

WHEREAS, the Employer has also determined that it wishes to encourage employees' saving for retirement;

WHEREAS, the Employer has reviewed the State of Tennessee Deferred Compensation Plan II Adoption Agreement for a Section 401(k) Cash or Deferred Arrangement for Governmental Employers, as adopted by the State of Tennessee, and as subsequently amended, as well as the Section 401(k) Cash or Deferred Arrangement for Governmental Employer Basic Plan Document (collectively known as the "Plan" or "Plan Document");

WHEREAS, the Employer wishes to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Employer is eligible to become a Participating Employer in the Plan, pursuant to Article XX of the Plan Document;

WHEREAS, the Employer is concurrently executing a Participating Employer Agreement for the Plan; and

WHEREAS, the Board of Mayor and Alderman ("Governing Authority") of the Employer is authorized by law to adopt this resolution approving the Participating Employer Agreement on behalf of the Employer;

NOW, THEREFORE, the Governing Authority of the Employer hereby resolves:

1. The Employer adopts the Plan Document for its Employees; provided, however, that for the purpose of the Plan, the Employer shall be deemed to have designated irrevocably the Chair as its agent, except as otherwise specifically provided herein or in the Participating Employer Agreement.

2. The Employer acknowledges that the Plan does not cover, and the Trustees of the Plan ("Trustees") have no responsibility for, other employee benefit plans maintained by the Employer.

3. The Employer acknowledges that in no instance shall the total combined employer contributions to all defined contributions plans on behalf of a single employee exceed the maximum allowed under the Internal Revenue Code ("Code"), and shall conform to all applicable laws, rules and regulations of the Internal Revenue Service ("IRS") governing profit sharing and/or salary reduction plans for governmental employees.

4. The Employer hereby adopts the terms of the Participating Employer Agreement, which is attached hereto and made a part of this resolution. The Participating Employer Agreement (a) permits all employees of the respective entity to make elective deferrals; (b) sets forth the Employees to be covered pursuant to Section N, Q, or HH of the Participating Employer Agreement for employer contributions, if any; (c) outlines the benefits to be provided by the Participating Employer under the Plan; and, (d) states any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Participating Employer Agreement, so long as the amendment is not inconsistent with the Plan, the Code, Tennessee law, or other applicable law and is approved by the Chair.

5. The Chair may amend the Plan on behalf of all Employers, including those Employers who have adopted the Plan prior to a restatement or amendment of the Plan, for changes in the Code, the regulations thereunder, Tennessee law, revenue rulings, other statements published by the Internal Revenue Service ("IRS"), including model, sample, or other required good faith amendments, and for other reasons that are deemed at the Chair's sole discretion to be in the interest of the Plan. These amendments shall be automatically applicable to all Employers.

6. The Chair will maintain or will have maintained a record of the Employers and will make reasonable and diligent efforts to ensure that Employers have received all Plan amendments.

7. The Employer shall abide by the terms of the Plan, including amendments to the Plan and Trust made by the Chair, all investment, administrative, and other service agreements of the Plan, and all applicable provisions of the Code, Tennessee law, and other applicable law.

8. The Employer accepts the administrative services to be provided by the Tennessee Treasury Department and any services provided by Plan vendors. The Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participants' Accounts and/or charged to the Employer.

9. Subject to the provisions of Section 20.06 of the Plan, the Employer may terminate its participation in the Plan, including but not limited to, its contribution requirements pursuant to the Plan, if it takes the following actions:

a. A resolution must be adopted by the Governing Authority of the Employer terminating the Employer's participation in the Plan.

b. The resolution must specify the proposed date when the participation will end, which must be at least six calendar months after notice to the Chair and the Employer's employees.

c. The Chair shall (i) determine whether the resolution complies with the Plan, and all applicable federal and state laws, (ii) determine an appropriate effective date, and (iii) provide appropriate forms to terminate ongoing participation. Distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan Document.

d. Once the Chair determines the appropriate effective date, the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof.

e. The Chair can, in the Chair's sole discretion, reduce the six month notice and withdrawal period to a shorter period if the Employer so requests, but in no event shall the period be less than three months.

10. The Employer acknowledges that the Plan Document contains provisions for Plan termination by the Trustees, subject to applicable Tennessee law.

11. The Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan and subject to the vesting provisions of the Plan. All contributions to the Plan must be timely transferred by the Employer to the Trust Fund pursuant to and in the manner provided by the Chair. The Employer acknowledges that if the Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees, or agents shall have any responsibility or liability for

ensuring or otherwise monitoring that this is done. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

12. The Employer agrees to offer and enroll only those persons, whether appointed, elected, or under contract, wherein an employee-employer relationship is established, providing service to the Employer for which compensation is paid by the Employer.

13. The Employer understands that IRS rules and Tennessee law limit participation in the Plan to governmental entities and their respective employees. The Employer will notify the Chair in writing within ten (10) calendar days if it ceases to be a governmental entity under applicable federal or Tennessee law, and/or if it discovers that it is transferring or having transferred employee deferrals and/or employer contributions to the Plan on behalf of an individual who does not meet the requirements in Paragraph 12 above.

14. The Employer acknowledges that the Chair and other Trustees are the fiduciaries of the Plan and have sole and exclusive authority to interpret the Plan and decide all claims and appeals for Plan benefits. The Employer agrees to abide by the Chair's decisions on all matters involving the Plan.

15. This resolution and the Participating Employer Agreement shall be submitted to the Chair for approval. The Chair shall determine whether the resolution and the Agreement comply with the Plan, and, if they do, shall provide appropriate forms to the Employer to implement participation in the Plan. The Chair may refuse to approve a Participating Employer Agreement executed by an Employer that, in the Chair's sole discretion, does not qualify to participate in the Plan.

16. The Governing Authority hereby acknowledges that it is responsible to assure that this resolution and the Participating Employer Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Governing Authority on _____, _____, in accordance with applicable law.

By: _____
Signature

_____
Printed Name

_____
Title

Attest: _____

Date: _____

[Governing Authority must assure that applicable law is followed in the adoption and execution of this resolution.]

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II - 401(k)

PARTICIPATING EMPLOYER AGREEMENT

A. PARTICIPATING EMPLOYER INFORMATION

Name: City of Ridgetop

NOTE: A Participating Employer Agreement must be completed for each employer. For example, if a city has separate legal entities for the city and a utility company – each would need to complete their own Participating Employer Agreement in order to participate. However, divisions of the same employer (e.g., finance, HR, departments, etc.) do not need to complete and should not complete separate agreements.

(1) GOVERNING AUTHORITY

Name: Board of Mayor and Alderman

Address: PO Box 650 Ridgetop, TN 37152

Phone: (615) 859-0596

Person Authorized to receive Official Notices from the Plan or Administrator:

Kelly Rider kelly.rider@ridgetoptn.org

(2) PARTICIPATING EMPLOYER TAX ID NUMBER: 62-0760232

(3) DISCLOSURE OF DEFERRED COMPENSATION OR RETIREMENT PLAN(S) *[INCLUDING, IF APPLICABLE, PARTICIPATION IN THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM ("TCRS")]*

This Participating Employer ☐ does or ☑ does not have an existing deferred compensation or retirement plan. If the Participating Employer does have one or more deferred compensation plans or retirement plans (including TCRS), the Governing Authority must provide in the space below the plan name, name and telephone number of the provider, and such other information requested by the Administrator.

B. TYPE OF ADOPTION AND EFFECTIVE DATE

NOTE: This Participating Employer Agreement ("Agreement"), with the accompanying Plan, is designed to comply with Internal Revenue Code ("Code") Section 401(a), as applicable to a governmental qualified defined contribution plan. By adopting this Participating Employer Agreement, with its accompanying Resolution, the Participating Employer is adopting a Plan Document intended to comply with Code Sections 401(a) and 414(d).

This Agreement is for the following purpose: ***(Check and complete box 1 OR box 2 OR box 3.)***

1. ☑ This is a new defined contribution plan adopted by the Participating Employer for its Employees effective December 1, 2026 **(insert effective date of this Agreement)**.

2. ☐ This is an amendment to be effective as of _____, _____, to the current Agreement previously adopted by the Participating Employer, which was originally effective _____, _____, as follows (**please specify type below**):

   a. ☐ This is an amendment to change one or more of the Participating Employer's contribution elections in the existing Participating Employer Agreement.

   b. ☐ Other (must specify elective provisions in this Agreement that are being changed):

   _____
   _____
   _____
   _____

3. ☐ This is an amendment and restatement of another defined contribution plan of the Participating Employer, the effective date of which shall be _____, _____ **(insert effective date of this Agreement**). This Agreement is intended to replace and serve as an amendment and restatement of the Participating Employer's preexisting plan, which became effective on _____, _____ **(insert original effective date of preexisting plan)**. The Participating Employer understands that it is the Participating Employer's responsibility to ensure that the preexisting plan met all applicable state and federal requirements.

C. PLAN YEAR. Plan Year shall mean the calendar year.

D. CUSTODY OF ASSETS. Code § 401(a) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, in a Trust pursuant to the provisions of Article VIII of the Plan. The Trustees for the Plan are also the Trustees for the separate accounts for each participating employer.

E. ELIGIBLE EMPLOYEES.

1. "Employee" shall mean, for purposes of making **Elective Deferrals or Mandatory Employee Salary Reduction Contributions**, any person, whether appointed, elected or under contract wherein an employee-employer relationship is established, providing services to the Participating Employer for which Compensation is paid by the Participating Employer. Any other individual who is a subcontractor, contractor, or employed by a subcontractor or contractor, or is under any other similar arrangement wherein an employer-employee relationship is not established will not be treated as an Employee. An Employee is immediately eligible to make Elective Deferrals under the Plan. An Employee is required to make mandatory salary reduction contributions if and as specified in Section 2.e. or f., below.

   An Employee's Entry Date, unless otherwise specified in Article IV of the Plan, shall be for purposes of any Matching Contributions as described in Section N, any Non-Matching Contributions as described in Section Q, and Mandatory Employee Salary Reduction Contributions as described in Section II:

   a. ☐ the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant types of contributions

   b. ☐ the January 1 and July 1 following the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant type of contributions

   c. ☐ the first payroll following the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant type of contributions

2. a. "Employee" shall mean for purposes of **Matching Contributions as described in Section N** of this Agreement: ***(Check and complete each box that applies. If no Matching Contributions will be made, do not complete.)***

      i. ☐ any full-time employee, which is an employee who renders ____ or more Hours of Service per week, as defined in Section H below

      ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section H below

      iii. ☐ any seasonal, temporary or similar part-time employee

      iv. ☐ any elected or appointed official

      v. ☐ any employee in the following class(es) of employees:

      _____

_____

_____

who meets the definition in Section E.1 above.

b. Each Employee will be eligible to participate in this Plan for purposes of receiving **Matching Contributions as described in Section N** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Matching Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of ____ (not to exceed 21).

ii. ☐ Employees who have not completed ____ Years of Service during the Vesting Computation Period as defined in Section X below.

iii. ☐ Employees who do not satisfy the following eligibility requirements:

_____

_____

_____

c. "Employee" shall mean for purposes of **Non-Matching Contributions as described in Section Q** of this Agreement: **(*Check and complete each box that applies. If no Non-Matching Contributions will be made, do not complete.)***

i. ☐ any full-time employee, which is an employee who renders _____ or more Hours of Service per week, as defined in Section H below.

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders _____ or more Hours of Service per week, as defined in Section H. below.

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

_____

v. ☐ any employee listed or otherwise described in Schedule 1 attached to this Agreement

who meets the definition in Section E.1 above.

d. Each Employee will be eligible to participate in this Plan for purposes of receiving **Non-Matching Contributions as described in Section Q** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Non-Matching Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of _____ (not to exceed 21).

ii. ☐ Employees who have not completed _____ Years of Service during the Vesting Computation Period as defined in Section X below.

iii. ☐ Employees who do not satisfy the following eligibility requirements:

_____

_____

e. "Employee" shall mean for purposes of **Mandatory Employee Salary Reduction Contributions as described in Section II** of this Agreement: ***(Check and complete each box that applies. If no Mandatory Salary Reduction Contributions will be made, do not complete.)***

i. ☐ any full-time employee, which is an employee who renders ____ or more Hours of Service per week, as defined in Section H below

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section H below

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

_____

who meets the definition in Section E.1 above.

f. Each Employee will be eligible to participate in this Plan for purposes of making **Mandatory Employee Salary Reduction Contributions as described in Section II** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Mandatory Salary Reduction Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of _____ (not to exceed 21).

ii. ☐ Employees who do not satisfy the following eligibility requirements:

_____

_____

F. AUTOMATIC ENROLLMENT. ***(Check and complete box 1 OR box 2.) [NOTE: THIS SECTION F ONLY APPLIES TO ELECTIVE DEFERRALS, NOT TO MANDATORY EMPLOYEE SALARY REDUCTION CONTRIBUTIONS.]***

1. ☑ The Participating Employer DOES NOT elect automatic enrollment.

2. ☐ The Participating Employer DOES elect automatic enrollment, which will be effective on and after _____ as follows:

a. Employees covered under the automatic enrollment are: ***(If this Section F (Automatic Enrollment) is elected, check one option below. Otherwise, do not complete.)***

i. ☐ All Employees.

ii. ☐ All Employees who become Employees on or after the date set forth in F.2. above and who do not have an affirmative election in effect.

b. The default percentage contributed to the Plan on behalf of the Participant will be a deferral of 2% of the Participant's Compensation. The 2% default percentage will be subject to a percentage annual increase thereafter if provided for in the Plan Document. Any deferral percentage increase will take effect annually on the first day of the Plan Year. Participants' default deferrals will remain at the same percentage for at least twelve (12) months before their automatic deferral percentages will be increased automatically.

The automatic deferrals will be contributed on a pre-tax basis and will continue until the Participant affirmatively elects otherwise.

An Employee who affirmatively declines coverage after the first automatic enrollment contribution was made, may make an election to withdraw his or her entire automatic enrollment contribution. This election must be submitted no later than 90 days after the payroll date in which the first automatic enrollment contribution is made on behalf of the Participant. The amount of the distribution will be the value of the automatic enrollment contributions plus or minus investment gains or losses as of the date the distribution is processed. Automatic enrollment contributions made after such date remain in the Plan and are subject to the Plan's regular distribution rules. Further, an Employee who has made an election to withdraw who leaves employment and is then rehired by the Participating Employer before a 12-continuous-month absence may not make another election to withdraw his or her automatic enrollment contribution. Any Employer Matching Contributions attributable to the distribution of the automatic enrollment contributions will be forfeited regardless of the vesting percentage in the Matching Contributions. [**NOTE: If HH.2, "FICA Replacement ("3121") Plan", is elected and F.2 is elected, the Employee may not make an election to withdraw his or her automatic enrollment contribution.]**

c. An Employee who leaves employment and is rehired by the Participating Employer before a 12-continuous-month absence has occurred will be treated as subject to the automatic contribution schedule. An Employee who leaves employment and is rehired by the Participating Employer after a 12-continuous-month absence: ***(Check one option below.)***

i. ☐ <u>will</u> be treated as a new Employee, or

ii. ☐ <u>will not</u> be treated as a new Employee

for purposes of determining the Employee's contribution rate in F.2.b above.

G. SERVICE WITH PREDECESSOR EMPLOYER. ***(If Vesting or Eligibility requirements will apply to Matching Contributions as described in Section N of this Agreement and/or Non-Matching Contributions as described in Section Q of this Agreement, check and complete box 1 OR box 2 OR box 3.)*** "Predecessor employer" means a governmental employer that served the same functions as the current employer or has employees whose jobs were merged into the current employer.

1. ☑ This section is N/A because there are no predecessor employers.

2. ☐ Service with any predecessor employers will not be counted for any purposes under the Plan.

3. ☐ Service with (insert name of predecessor employer(s)):

_____

_____

will be counted under the Plan for eligibility and vesting.

H. HOURS OF SERVICE. Hours of Service shall be determined on the actual hours for which an Employee is paid or entitled to payment.

I. YEAR OF SERVICE FOR ELIGIBILITY AND VESTING. If Eligibility or Vesting requirements will apply to Matching Contributions as described in Section N of this Agreement and/or Non-Matching Contributions as described in Section Q of this Agreement, Year of Service shall mean the 12-consecutive-month period beginning on the Employee's Employment Commencement Date and each anniversary thereof.

Years of Service for Vesting shall include any Years of Service with a participating employer.

J. COMPENSATION DEFINITION. Compensation shall mean Code § 415 compensation as defined in Section 2.06 of the Plan.

K. COMPENSATION COMPUTATION PERIOD. Compensation shall be determined on the basis of the calendar year.

L. FIRST YEAR COMPENSATION. If Matching or Non-Matching Contributions will be made, for purposes of determining the Compensation on the basis of which such contributions will be allocated for a Participant's first year of participation, the Participant's Compensation shall be the Participant's Compensation for the period commencing as of the first day the Employee became a Participant.

M. EMPLOYMENT COMMENCEMENT DATE. An Employee's Employment Commencement Date means the Employee's date of hire or rehire, as applicable, with respect to which an Employee is first credited with an Hour of Service.

N. MATCHING CONTRIBUTIONS. ***(Complete 1 and 2 below.)***

1. **Matching Contributions on Elective Deferrals.** ***(Check and complete box a OR box b OR box c OR box d.)*** The Participating Employer shall:

   a. ☑ NOT make Matching Contributions on Elective Deferrals.

   b. ☐ match ___% of Participant elective deferrals of up to ___% of Compensation.

   c. ☐ match ___% of the first $_____ of Participant elective deferrals.

   d. ☐ match the percentage of Participant elective deferrals that the Employer determines in its discretion for the respective Plan Year.

   e. ☐ make matching contributions in the manner outlined below:

   _____

   _____

If the Participating Employer elects Automatic Enrollment under Section F.2., Matching Contributions related to the distributed permissible withdrawal election will be placed in a forfeiture account and used in the manner provided in Section V below. Matching Contributions will not be made if a permissible withdrawal is taken before the date the Matching Contribution is allocated.

2. **Matching Contributions on Mandatory Salary Reduction Contributions under Section II of this Agreement.** ***(Check and complete box a OR box b OR box c OR box d.)*** The Participating Employer shall:

   a. ☑ NOT make Matching Contributions on Mandatory Salary Reduction Contributions.

   b. ☐ match ___% of Mandatory Salary Reduction Contributions for the Participant up to ___% of Compensation.

   c. ☐ match ___% of the first $_____ of Mandatory Salary Reduction Contributions for the Participant.

   d. ☐ match the percentage of Mandatory Salary Reduction Contributions for the Participant that the Employer determines in its discretion for the respective Plan Year.

e. ☐ make matching contributions in the manner outlined below:

_____

_____

O. ALLOCATION OF MATCHING CONTRIBUTIONS. If Matching Contributions will be made, allocations will be made to each Participant who satisfies the applicable requirements of Section E of this Participating Employer Agreement.

P. VESTING SCHEDULE – MATCHING CONTRIBUTIONS. ***(If Matching Contributions will be made, check box 1 OR box 2 OR box 3. Otherwise, do not complete.)*** The vested interest of each Participant in his or her Matching Contribution Account shall be determined on the basis of the following schedule:

1. ☐ 100% vesting immediately.

2. ☐ 100% vesting after 3 Years of Service.

3. ☐ 20% after one Year of Service.
40% after two Years of Service.
60% after three Years of Service.
80% after four Years of Service.
100% after five Years of Service.

4. ☐ The vesting schedule outlined below:

_____

_____

_____

Q. NON-MATCHING CONTRIBUTIONS. ***(If non-matching contributions will be made, check box 1 OR box 2.)***

1. ☑ The Participating Employer shall NOT make Non-Matching Contributions.

2. ☐ The Participating Employer shall contribute: ***(Check and complete one box.)***

a. ☐ an amount fixed by appropriate action of the Employer.

b. ☐ ___% of Compensation of Participants for the Plan Year.

c. ☐ $____ per Participant.

d. ☐ an amount pursuant to Schedule 1 attached to this Agreement and which is referenced in Section E.2.c above.

e. ☐ a contribution matching the Participant's contribution to the Employer's § 457(b) plan as follows: (Specify rate of match and time of allocation, e.g., payroll by payroll, monthly, last day of Plan Year)

_____

_____

R. ALLOCATION OF NON-MATCHING CONTRIBUTIONS. If Non-Matching Contributions will be made, allocations will be made to each Participant who satisfies the requirements of Section E.2.c and E.2.d of this Participating Employer Agreement.

S. VESTING SCHEDULE – NON-MATCHING CONTRIBUTIONS. ***(If Non-Matching Contributions will be made, check box 1 OR box 2 OR box 3. Otherwise, do not complete.)*** The vested interest of each Participant in his or her Non-Matching Contribution Account shall be determined on the basis of the following schedule:

1. ☐ 100% vesting immediately.

2. ☐ 100% vesting after 3 Years of Service.

3. ☐ 20% after one Year of Service.
40% after two Years of Service.
60% after three Years of Service.
80% after four Years of Service.
100% after five Years of Service.

4. ☐ The vesting schedule outlined below:

_____

_____

_____

T. ROTH CONTRIBUTIONS. Participant Roth Contributions SHALL BE allowed.

U. AFTER-TAX CONTRIBUTIONS. Participant After-tax Contributions SHALL NOT BE allowed.

V. FORFEITURES. ***(If Non-Matching or Matching Contributions will be made, check box 1 OR box 2. Otherwise, do not complete.)***

1. ☐ N/A because all contributions are 100% vested immediately.

2. ☐ Forfeitures will be used first to reduce the Employer's Matching Contributions (if any), then to reduce the Non-Matching Contributions (if any), and then to offset Plan expenses.

W. RETIREMENT AGES AND DISABILITY DEFINITION.

1. Normal Retirement Age shall mean age 60.

2. Early Retirement shall mean age 59 ½.

3. Disability shall mean a determination of disability by the Social Security Administration or, if the Participant is a member of the Tennessee Consolidated Retirement System, a determination of disability by the Tennessee Consolidated Retirement System.

X. VESTING COMPUTATION PERIOD. A Participant's Years of Service shall be computed by reference to the 12-consecutive-month period beginning on the Employee's Employment Commencement Date and each anniversary thereof.

Y. ROLLOVERS. Rollovers from eligible Code § 457(b) plans, qualified plans under Code §§ 401(a), 403(a) and 403(b), Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b), and eligible rollover contributions of designated Roth contributions made from an applicable retirement plan described in Code § 402A(e)(1) SHALL BE allowed.

Z. TRANSFERS. Transfers from plans qualified under Code § 401(a) SHALL BE allowed.

AA. HARDSHIP WITHDRAWALS. The Administrator SHALL allow hardship withdrawals in accordance with Section 10.04 of the Plan. If Section HH (FICA Replacement Plan) is elected, hardship distributions are not permitted.

BB. PARTICIPANT LOANS. The Administrator SHALL direct the Trustee to make Participant loans in accordance with Article XIII of the Plan. Loans payments must be made by payroll deduction. If a Participant severs employment with the Participating Employer and is immediately hired by another Participating Employer, the loan will be carried forward and any missed loan repayment caused by a change in payroll processing can be made up by personal check in a single lump payment. If a Participant severs employment and is not hired by another Participating Employer, loan repayments may continue to be made if the Participant keeps the Participant's account balance in the Plan. Repayments may be made by cashier's check, bank money order, by setting up an ACH payment with the Plan, or through other means specified in the loan policy adopted by the Administrator of the Plan. If Section HH (FICA Replacement Plan) is elected, loans are not permitted.

CC. QUALIFIED DOMESTIC RELATIONS ORDERS. The Plan shall accept qualified domestic relations orders as provided in Section 15.02 of the Plan.

DD. PAYMENT OPTIONS. The forms of payment that will be allowed under the Plan, to the extent consistent with the limitations of Code § 401(a)(9) and proposed or final Treasury regulations thereunder, include a single lump-sum payment; installment payments for a period of years; partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years; annuity payments (payable on a monthly, quarterly, or annual basis) for the lifetime of the Participant or for the lifetimes of the Participant and Beneficiary; and such other forms of installment payments as may be approved by the Administrator, which is not inconsistent with the Plan.

EE. DEEMED TRADITIONAL IRA. The deemed traditional IRA provisions of Article XVI of the Plan SHALL NOT apply.

FF. DEEMED ROTH IRA. The deemed Roth IRA provisions of Article XVII of the Plan SHALL NOT apply.

GG. DISTRIBUTIONS. A Participant may request distributions as follows:

1. A Participant may request a distribution at any time upon Severance from Employment. "Severance from Employment" means the complete severance of the employer/employee relationship with any and all employers participating in the Plan, including retirement or death. Thus, a Severance from Employment would not occur if a Participant transfers employment (i) from one local government that participates in the Plan to another local government that participates in the Plan, or (ii) from the State to a local government that participates in the Plan, or (iii) from a local government that participates in the Plan to the State.

2. A Participant may request a distribution prior to Severance of Employment after reaching age 59½ or, if earlier, upon death. A Participant may also request a distribution prior to Severance of Employment upon incurring a hardship; however, the distribution will be limited to the Participant's Elective Deferral Account and transfer Elective Deferral Account, if any.

3. A Participant may request a distribution from a Rollover Contribution Account at any time.

4. If Section HH (FICA Replacement Plan) is elected, in-service distributions for hardship, loans, and attainment of age 59½ are not permitted.

5. Distributions taken before the Participant reaches age 59½ may be subject to a federal early withdrawal tax.

HH. FICA REPLACEMENT PLAN ("3121" PLAN). ***(Check box 1 OR box 2.)*** This Participating Employer Agreement as adopted:

1. ☑ IS NOT ***(if checked continue to II below)***, or

2. ☐ IS

intended to provide FICA replacement benefits pursuant to regulations under Code Section 3121(b)(7)(F).

a. Eligible Employee means: ***(If this Section HH (FICA Replacement Plan) is elected, check each box that applies. Otherwise, do not complete)***:

i. ☐ any full-time employee, which is an employee who renders _____ or more Hours of Service per week, as defined in Section H above,

ii. ☐ any part-time employee, which is an employee who is not a full time employee and who renders _____ or more Hours of Service per week, as defined in Section H above.

iii. ☐ Any employee who is not covered by Social Security.

b. Contributions: ***(If this Section HH (FICA Replacement Plan) is elected, check and complete each box that applies. Otherwise, do not complete)***:

i. ☐ The Employer shall make an annual contribution to each Participant's account equal to____ percent of such Participant's Compensation.

ii. ☐ Each Participant is required to make an annual contribution of____ percent of Compensation.

(NOTE: The total percentage of b.i and b.ii must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for hardship withdrawals, loans, and age 59½ shall be null and void. In addition, any part-time employee included under HH.2.a. shall be fully vested at all times. In the event F.2 "Automatic Enrollment" is selected, a Participant may not change his or her deferral election to an amount less than the Participant required annual contribution, if any, in HH.2.b above.

II. MANDATORY SALARY REDUCTION CONTRIBUTIONS. ***(Check box 1 OR box 2.)*** This Participating Employer Agreement as adopted:

1. ☑ does not provide for Mandatory Salary Reduction Contributions. ***(If checked continue to JJ below.)***

2. ☐ provides "Mandatory Salary Reduction Contributions" to be paid by the Employer through a reduction of the Participant's salary for services rendered, in accordance with Code § 414(h). These contributions are required as a condition of employment. Mandatory Salary Reduction Contributions are treated as Employer Contributions for federal income tax purposes, but are considered

"wages" for purposes of FICA and FUTA. Such contributions shall be made as of each payroll period and allocated to the Mandatory Employee Contribution Account of the Participant on whose behalf they were made and shall be 100% vested at all times.

By the adoption of this Participating Employer Agreement, the Employer specifies that the mandatory employee salary reduction contributions, although designated as employee contributions, are being paid via salary reduction by the Employer as provided in Code § 414(h)(2) and Revenue Ruling 2006-43 or subsequent guidance. For this purpose, the adoption of this Participating Employer Agreement constitutes formal action to provide that the contributions on behalf of a specific class of Employees as defined in Section E, although designated as employee contributions, will be paid by the employing unit in lieu of employee contributions.

a. The Participant shall make Mandatory Salary Reduction Contributions to the Plan equal to _____ % (must be a fixed percentage and expressed only in whole and tenths of a percent) of the Participant's Compensation.

The contribution percentage above may be revised no more frequently than annually by the Employer, the new rate to become effective on the January 1 following the execution of an amendment to this Participating Employer Agreement. An amendment that changes the contribution percentage, at the Employer's election: ***(Complete box i or box ii below)***:

i. ☐ shall apply only to Employees who become Participants on or after the effective date;

ii. ☐ shall apply to all Employees.

b. Mandatory Salary Reduction Contributions: ***(Complete box i or ii below)***:

i. ☐ are

ii. ☐ are not

counted as Compensation for all Contribution purposes. However, Mandatory Salary Reduction Contributions are counted as for determining Annual Additions under Plan Section 6.06.

JJ. ADMINISTRATIVE INFORMATION.

The Participating Employer further understands and acknowledges that:

- This Participating Employer Agreement has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.

- The Chair of the Tennessee Consolidated Retirement System ("Chair") and the Participating Employers are not responsible for providing tax or legal advice to Participants.

- The Participating Employer has consulted, to the extent necessary, with its own legal and tax advisors.

- All capitalized terms which are used herein but not defined herein shall have the meanings set forth in the Plan Document.

- The Participating Employer will electronically remit in a timely manner, all employee and employer contributions to the Plan in a manner acceptable with the Plan's Third Party Administrator. The Employer's payroll administrator is responsible for reconciliation of all contributions to the Plan and shall provide the Plan Administrator with required contribution reconciliation reports. Each Employer is required to use the Plan Service Center to administer their employee contributions, indicative data, and enrollment information. If the Participating Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees or agents shall have any responsibility or liability for ensuring or otherwise monitoring that this is done.

- Participating Employers are required to use the investment options made available under the Plan. From time to time those investment options may be changed. If an investment option is eliminated, the Administrator may automatically reinvest the money in the eliminated investment option into a new investment option. After any appropriate black-out period, the affected Participants may re-direct money in the new investment option to any other available investment option. The Participants shall have no right to require the Administrator to select or retain any investment option. Any change with respect to investment options made by the Plan (on the Plan level) or a Participant (on the individual level), however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

This Participating Employer Agreement is duly executed on behalf of the Participating Employer by the undersigned authorized signatories.

PARTICIPATING EMPLOYER'S AUTHORIZED SIGNATORIES:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

ACCEPTANCE OF PARTICIPATING EMPLOYER'S PARTICIPATION IN THE STATE OF TENNESSEE DEFERRED COMPENSATION PLAN II BY THE TREASURER, STATE OF TENNESSEE, CHAIR OF THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM.

By: _____
David H. Lillard, Jr.

Title: Treasurer, State of Tennessee, Chair of the Tennessee Consolidated Retirement System

Date: _____

SCHEDULE 1

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II - 401(k)

PARTICIPATING EMPLOYER AGREEMENT

Participating Employer Name: City of Ridgetop

Classes of Eligible Employees	Contribution Amount

RESOLUTION 26-24

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to participate in TCRS under the provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [ ] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [X] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.
(2) [ ] ALLOW its part-time employees to participate in TCRS.

DRAFT

E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [X] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [ ] Purchase _____ years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE*). For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than _N/A_ ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 1.51%, which is based on the estimated lump sum accrued liability of $347,462.00. If there is an estimated accrued liability, the amount shall be paid by:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the _____Board of Mayor and Alderman____of the
(Name of Governing Body)

_____City of Ridgetop_____ hereby authorizes all its employees in all its departments or
(Name of Political Subdivision)

instrumentalities to become eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any

DRAFT

employee who participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

___Board of Mayor and Alderman_____ for the _____City of Ridgetop_____
(Name of Governing Body) (Name of Political Subdivision)

Tennessee, do hereby certify that this is a true and exact copy of the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

DRAFT

Tennessee Consolidated Retirement System

A RESOLUTION to allow a political subdivision of the State of Tennessee to contribute to a tax deferred retirement plan in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Section 8-35-111(b)(3) provides that all tax deferred retirement plans established by public employers participating in the Tennessee Consolidated Retirement System ("TCRS"), wherein employer contributions are made, must be approved by the TCRS director; and

WHEREAS, Tennessee Code Annotated, Section 8-35-111(b)(3) further provides that the total combined employer contributions to all such additional tax deferred retirement plans made on behalf of a single employee, other than those made pursuant to a salary reduction agreement, cannot exceed three percent (3%) of the employee's salary, unless the political subdivision has adopted the hybrid plan authorized in Tennessee Code Annotated, Section 8-35-256, or in Tennessee Code Annotated, Section 8-36-919; and

WHEREAS, in the event the political subdivision has adopted the hybrid plan authorized in Tennessee Code Annotated, Section 8-35-256, or in Tennessee Code Annotated, Section 8-36-919, the total combined employer contributions made by the political subdivision to the defined contribution plan component of the hybrid plan and to any one or more additional tax deferred compensation or retirement plans on behalf of single employee does not exceed seven percent (7%) of the employee's salary, or such lower amount as required by the Internal Revenue Code; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to make employer contributions to the following plan(s) in addition to the contributions it makes to TCRS.

PLAN DATA:

Type of Plan: _____

Plan Administrator's Name: _____

Address: _____

Beginning Date of Plan: _____ Phone: _____

Employer Contributions as Percentage of Employee's Salary: _____

Type of Plan: _____

Plan Administrator's Name: _____

Address: _____

Beginning Date of Plan: _____ Phone: _____

Employer Contributions as Percentage of Employee's Salary: _____

DRAFT

NOW, THEREFORE, BE IT RESOLVED that the Board of Mayor of Alderman of the
(Name of Governing Body)

City of Ridgetop (the "Political Subdivision") hereby requests the approval of the TCRS director
(Name of Political Subdivision)

for the Political Subdivision to make employer contributions to the above referenced plan(s) in the amount(s) specified and in accordance with the provisions of this resolution. Upon approval, the Political Subdivision agrees it shall not permit contributions to such plan(s) in excess of the applicable amount specified above and which, when combined with projected benefits from TCRS, would exceed the limitations of the Internal Revenue Code, as amended. The Political Subdivision further agrees to file, upon request of the Council on Pensions and Insurance or the TCRS director, an annual report of the actuarial and financial status of the plan(s) with the TCRS director, which shall cover the most recently ended plan year ending on or before June 30 of the year of the request. The report shall be filed with the TCRS director within ninety (90) calendar days from the date of the request and contain such additional information as may be prescribed by the TCRS director.

STATE OF TENNESSEE

COUNTY OF ROBERTSON

I, _____, clerk of the Board of Mayor and Alderman
(Name of Governing Body)

of the City of Ridgetop, Tennessee do hereby certify that this is a true and exact copy of the resolution
(Name of Political Subdivision)

that was approved and adopted in accordance with applicable law at a meeting held on the ____ day of

_____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the

City of Ridgetop.
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

SEAL

DRAFT

RESOLUTION 26-25

Tennessee Consolidated Retirement System

A RESOLUTION to authorize a political subdivision's participation in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Title 8, Chapter 35, Part 2 allows a political subdivision to participate in the Tennessee Consolidated Retirement System ("TCRS") subject to the approval of the TCRS Board of Trustees; and

WHEREAS, the City of Ridgetop desires to participate in TCRS under the
(Name of Political Subdivision)

provisions of Tennessee Code Annotated, Title 8, Chapters 34 – 37 and in accordance with the following terms and conditions:

A. TYPE PLAN. *(CHECK BOX 1 OR BOX 2 OR BOX 3 OR BOX 4).* The Political Subdivision adopts the following type plan:

(1) [ ] Regular Defined Benefit Plan.
(2) [ ] Alternate Defined Benefit Plan.
(3) [X] Local Government Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees and pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt. The defined contribution plan could provide for employer contributions of 0% to up to 7% of its employees' salaries)*.
(4) [ ] State Employee and Teacher Hybrid Plan *(If this Plan is chosen, the Political Subdivision MUST also maintain a defined contribution plan on behalf of its employees whereby the Political Subdivision makes a mandatory employer contribution on behalf of each of its employees participating in the Hybrid Plan equal to 5% of the respective employee's salary subject to the cost controls and unfunded liability controls of the Hybrid Plan. The Political Subdivision must also pass the attached resolution that describes the type of defined contribution plan the Political Subdivision will adopt)*.

B. EMPLOYEE CONTRIBUTIONS. *(CHECK BOX 1 OR BOX 2 OR BOX 3 - IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, THE EMPLOYEES MUST CONTRIBUTE 5% OF THEIR EARNABLE COMPENSATION UNDER THAT PLAN AND BOX 1 MUST BE CHECKED).* The Employees shall contribute:

(1) [X] 5% of the employees' earnable compensation.
(2) [ ] 2.5% of the employees' earnable compensation.
(3) [ ] 0% of the employees' earnable compensation.

C. COST-OF-LIVING INCREASES FOR RETIREES. *(CHECK BOX 1 OR BOX 2 – IF EITHER THE LOCAL GOVERNMENT, OR THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE, COST-OF-LIVING INCREASES FOR RETIREES MUST BE GIVEN, SUBJECT TO ANY APPLICABLE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS AND BOX 2 MUST BE CHECKED)*. The Political Subdivision shall:

(1) [ ] NOT provide cost-of-living increases for its retirees.
(2) [X] PROVIDE cost-of-living increases for its retirees.

D. ELIGIBILITY OF PART-TIME EMPLOYEES. *(CHECK BOX 1 OR BOX 2).* The Political Subdivision shall:

(1) [X] NOT allow its part-time employees to participate in TCRS.
(2) [ ] ALLOW its part-time employees to participate in TCRS.

DRAFT

E. PRIOR SERVICE. *(CHECK AND COMPLETE BOX 1 OR BOX 2 OR BOX 3 OR BOX 4 OR BOX 5 – CAUTION: IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE AND IF BOX 3 BELOW IS NOT CHOSEN, THE EMPLOYER CONTRIBUTION COULD EXCEED 4% THEREBY CAUSING THE COST CONTROLS AND UNFUNDED LIABILITY CONTROLS TO AUTOMATICALLY APPLY. ACCORDINGLY, PRIOR SERVICE IS NOT RECOMMENDED)*. For each employee employed with the Political Subdivision on the effective date of the Political Subdivision's participation in TCRS, the Political Subdivision shall:

(1) [ ] Purchase ALL years of prior service credit on behalf of its employees.

(2) [ ] Purchase NO years of prior service credit on behalf of its employees, but shall accept the unfunded liability should its employees establish ALL years of prior service.

(3) [ ] NOT allow its employees to establish any prior service credit with the Political Subdivision.

(4) [ ] Purchase _____ years of prior service credit on behalf of its employees and accept the unfunded liability should its employees establish an additional _____ years of prior service credit.

(5) [X] Purchase 15 years of prior service credit on behalf of its employees and no additional prior service credit may be established; and

F. MAXIMUM UNFUNDED LIABILITY. *(COMPLETE THIS ITEM F ONLY IF THE STATE EMPLOYEE AND TEACHER HYBRID PLAN IS SELECTED ABOVE*). For purposes of the cost control provisions of Tennessee Code Annotated, Section 8-36-922(d), the Political Subdivision defines "maximum unfunded liability" to mean an unfunded liability of no greater than _N/A_ ; and

WHEREAS, the liability for participation and costs of administration shall be the sole responsibility of the Political Subdivision and not the State of Tennessee; and

WHEREAS, the Political Subdivision has passed a budget amendment appropriating the funds necessary to meet such liability and the same is attached hereto; and

WHEREAS, the effective date of participation shall be on January 1, 2027, or on such later date as determined by the TCRS Board of Trustees, and the initial employer contribution rate shall be 1.83%, which is based on the estimated lump sum accrued liability of $249,823.00. If there is an estimated accrued liability, the amount shall be paid by:

(1) [X] Paying the amount in a lump sum within 30 days of the passage of this Resolution; or

(2) [ ] Paying the amount through an increase in the Political Subdivision's initial employer contribution rate for the next July 1 – June 30. If this box is selected, the Political Subdivision's employer contribution rate would increase by _____%, for a total revised employer contribution rate of _____% for the next July 1 – June 30; or

(3) [ ] Amortizing the amount over a period of _____ years from the effective date of participation. **Note:** This is subject to the approval of TCRS and the number of years cannot exceed 20 years.

NOW, THEREFORE, BE IT RESOLVED That the _____ Board of Mayor of Alderman_____of the
(Name of Governing Body)

_____ City of Ridgetop_____ hereby authorizes all its employees in all its departments or
(Name of Political Subdivision)

instrumentalities to become eligible to participate in TCRS in accordance with the above terms and conditions subject to the approval of the TCRS Board of Trustees. It is acknowledged and understood that pursuant to Tennessee Code Annotated, Section 8-35-111 the Political Subdivision shall not make employer contributions to any other retirement or deferred compensation plans on behalf of any

DRAFT

employee who participates in TCRS pursuant to this Resolution wherein the total combined employer contributions to such plans exceed 3% of the employee's salary, unless the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision for such employee. If either the Local Government Hybrid Plan or the State Employee and Teacher Hybrid Plan is adopted by the Political Subdivision, the Political Subdivision may make employer contributions to the defined contribution plan component of that Plan and to any one or more additional tax deferred compensation or retirement plans on behalf of such employee provided that the total combined employer contributions to such plans on behalf of the employee does not exceed 7% of the employee's salary.

STATE OF TENNESSEE
COUNTY OF ROBERTSON

I, _____, clerk of the

____Board of Mayor and Alderman _____ for the _____City of Ridgetop_____
(Name of Governing Body) (Name of Political Subdivision)

Tennessee, do hereby certify that this is a true and exact copy of the foregoing Resolution that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of _____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the _____City of Ridgetop_____
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

Seal

DRAFT

Tennessee Consolidated Retirement System

A RESOLUTION to allow a political subdivision of the State of Tennessee to contribute to a tax deferred retirement plan in accordance with Tennessee Code Annotated, Title 8, Chapters 34 – 37.

WHEREAS, Tennessee Code Annotated, Section 8-35-111(b)(3) provides that all tax deferred retirement plans established by public employers participating in the Tennessee Consolidated Retirement System ("TCRS"), wherein employer contributions are made, must be approved by the TCRS director; and

WHEREAS, Tennessee Code Annotated, Section 8-35-111(b)(3) further provides that the total combined employer contributions to all such additional tax deferred retirement plans made on behalf of a single employee, other than those made pursuant to a salary reduction agreement, cannot exceed three percent (3%) of the employee's salary, unless the political subdivision has adopted the hybrid plan authorized in Tennessee Code Annotated, Section 8-35-256, or in Tennessee Code Annotated, Section 8-36-919; and

WHEREAS, in the event the political subdivision has adopted the hybrid plan authorized in Tennessee Code Annotated, Section 8-35-256, or in Tennessee Code Annotated, Section 8-36-919, the total combined employer contributions made by the political subdivision to the defined contribution plan component of the hybrid plan and to any one or more additional tax deferred compensation or retirement plans on behalf of single employee does not exceed seven percent (7%) of the employee's salary, or such lower amount as required by the Internal Revenue Code; and

WHEREAS, the City of Ridgetop (Name of Political Subdivision) desires to make employer contributions to the following plan(s) in addition to the contributions it makes to TCRS.

PLAN DATA:

Type of Plan: _____

Plan Administrator's Name: _____

Address: _____

Beginning Date of Plan: _____ Phone: _____

Employer Contributions as Percentage of Employee's Salary: _____

Type of Plan: _____

Plan Administrator's Name: _____

Address: _____

Beginning Date of Plan: _____ Phone: _____

Employer Contributions as Percentage of Employee's Salary: _____

DRAFT

NOW, THEREFORE, BE IT RESOLVED that the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop (the "Political Subdivision") hereby requests the approval of the TCRS director
(Name of Political Subdivision)

for the Political Subdivision to make employer contributions to the above referenced plan(s) in the amount(s) specified and in accordance with the provisions of this resolution. Upon approval, the Political Subdivision agrees it shall not permit contributions to such plan(s) in excess of the applicable amount specified above and which, when combined with projected benefits from TCRS, would exceed the limitations of the Internal Revenue Code, as amended. The Political Subdivision further agrees to file, upon request of the Council on Pensions and Insurance or the TCRS director, an annual report of the actuarial and financial status of the plan(s) with the TCRS director, which shall cover the most recently ended plan year ending on or before June 30 of the year of the request. The report shall be filed with the TCRS director within ninety (90) calendar days from the date of the request and contain such additional information as may be prescribed by the TCRS director.

STATE OF TENNESSEE

COUNTY OF ROBERTSON

I, _____, clerk of the Board of Mayor and Alderman of the
(Name of Governing Body)

City of Ridgetop, Tennessee do hereby certify that this is a true and exact copy of the resolution
(Name of Political Subdivision)

that was approved and adopted in accordance with applicable law at a meeting held on the _____ day of

_____, 2026, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the

City of Ridgetop.
(Name of Political Subdivision)

_____
As Clerk of the Board, as aforesaid

SEAL

DRAFT

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II

- 401(k) -

RESOLUTION AND

PARTICIPATING EMPLOYER AGREEMENT

City of Ridgetop

[Participating Employer]

Administered by:
Treasurer, State of Tennessee
502 Deaderick Street, 15th Floor
Andrew Jackson State Office Building
Nashville, Tennessee 37243
Telephone: 615-741-3552

RESOLUTION

WHEREAS, City of Ridgetop, Tennessee (hereinafter referred to as the "Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a 401(a) or 401(k) defined contribution plan, funded by employee deferrals and, if elected pursuant to Section N, Q, or HH of the Participating Employer Agreement, employer contributions;

WHEREAS, Tennessee Code Annotated, Section 8-25-111(a) allows a Tennessee local governmental entity to participate in the State of Tennessee's 401(a)/401(k) defined contribution plan subject to the approval of the Chair of the Tennessee Consolidated Retirement System (hereinafter referred to as the "Chair");

WHEREAS, the liability for participation and the costs of administration shall be the sole responsibility of the Employer and/or its employees, and not the State of Tennessee;

WHEREAS, the Employer has also determined that it wishes to encourage employees' saving for retirement;

WHEREAS, the Employer has reviewed the State of Tennessee Deferred Compensation Plan II Adoption Agreement for a Section 401(k) Cash or Deferred Arrangement for Governmental Employers, as adopted by the State of Tennessee, and as subsequently amended, as well as the Section 401(k) Cash or Deferred Arrangement for Governmental Employer Basic Plan Document (collectively known as the "Plan" or "Plan Document");

WHEREAS, the Employer wishes to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Employer is eligible to become a Participating Employer in the Plan, pursuant to Article XX of the Plan Document;

WHEREAS, the Employer is concurrently executing a Participating Employer Agreement for the Plan; and

WHEREAS, the Board of Mayor and Alderman ("Governing Authority") of the Employer is authorized by law to adopt this resolution approving the Participating Employer Agreement on behalf of the Employer;

NOW, THEREFORE, the Governing Authority of the Employer hereby resolves:

1. The Employer adopts the Plan Document for its Employees; provided, however, that for the purpose of the Plan, the Employer shall be deemed to have designated irrevocably the Chair as its agent, except as otherwise specifically provided herein or in the Participating Employer Agreement.

2. The Employer acknowledges that the Plan does not cover, and the Trustees of the Plan ("Trustees") have no responsibility for, other employee benefit plans maintained by the Employer.

3. The Employer acknowledges that in no instance shall the total combined employer contributions to all defined contributions plans on behalf of a single employee exceed the maximum allowed under the Internal Revenue Code ("Code"), and shall conform to all applicable laws, rules and regulations of the Internal Revenue Service ("IRS") governing profit sharing and/or salary reduction plans for governmental employees.

4. The Employer hereby adopts the terms of the Participating Employer Agreement, which is attached hereto and made a part of this resolution. The Participating Employer Agreement (a) permits all employees of the respective entity to make elective deferrals; (b) sets forth the Employees to be covered pursuant to Section N, Q, or HH of the Participating Employer Agreement for employer contributions, if any; (c) outlines the benefits to be provided by the Participating Employer under the Plan; and, (d) states any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Participating Employer Agreement, so long as the amendment is not inconsistent with the Plan, the Code, Tennessee law, or other applicable law and is approved by the Chair.

5. The Chair may amend the Plan on behalf of all Employers, including those Employers who have adopted the Plan prior to a restatement or amendment of the Plan, for changes in the Code, the regulations thereunder, Tennessee law, revenue rulings, other statements published by the Internal Revenue Service ("IRS"), including model, sample, or other required good faith amendments, and for other reasons that are deemed at the Chair's sole discretion to be in the interest of the Plan. These amendments shall be automatically applicable to all Employers.

6. The Chair will maintain or will have maintained a record of the Employers and will make reasonable and diligent efforts to ensure that Employers have received all Plan amendments.

7. The Employer shall abide by the terms of the Plan, including amendments to the Plan and Trust made by the Chair, all investment, administrative, and other service agreements of the Plan, and all applicable provisions of the Code, Tennessee law, and other applicable law.

8. The Employer accepts the administrative services to be provided by the Tennessee Treasury Department and any services provided by Plan vendors. The Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participants' Accounts and/or charged to the Employer.

9. Subject to the provisions of Section 20.06 of the Plan, the Employer may terminate its participation in the Plan, including but not limited to, its contribution requirements pursuant to the Plan, if it takes the following actions:

a. A resolution must be adopted by the Governing Authority of the Employer terminating the Employer's participation in the Plan.

b. The resolution must specify the proposed date when the participation will end, which must be at least six calendar months after notice to the Chair and the Employer's employees.

c. The Chair shall (i) determine whether the resolution complies with the Plan, and all applicable federal and state laws, (ii) determine an appropriate effective date, and (iii) provide appropriate forms to terminate ongoing participation. Distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan Document.

d. Once the Chair determines the appropriate effective date, the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof.

e. The Chair can, in the Chair's sole discretion, reduce the six month notice and withdrawal period to a shorter period if the Employer so requests, but in no event shall the period be less than three months.

10. The Employer acknowledges that the Plan Document contains provisions for Plan termination by the Trustees, subject to applicable Tennessee law.

11. The Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan and subject to the vesting provisions of the Plan. All contributions to the Plan must be timely transferred by the Employer to the Trust Fund pursuant to and in the manner provided by the Chair. The Employer acknowledges that if the Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees, or agents shall have any responsibility or liability for

ensuring or otherwise monitoring that this is done. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

12. The Employer agrees to offer and enroll only those persons, whether appointed, elected, or under contract, wherein an employee-employer relationship is established, providing service to the Employer for which compensation is paid by the Employer.

13. The Employer understands that IRS rules and Tennessee law limit participation in the Plan to governmental entities and their respective employees. The Employer will notify the Chair in writing within ten (10) calendar days if it ceases to be a governmental entity under applicable federal or Tennessee law, and/or if it discovers that it is transferring or having transferred employee deferrals and/or employer contributions to the Plan on behalf of an individual who does not meet the requirements in Paragraph 12 above.

14. The Employer acknowledges that the Chair and other Trustees are the fiduciaries of the Plan and have sole and exclusive authority to interpret the Plan and decide all claims and appeals for Plan benefits. The Employer agrees to abide by the Chair's decisions on all matters involving the Plan.

15. This resolution and the Participating Employer Agreement shall be submitted to the Chair for approval. The Chair shall determine whether the resolution and the Agreement comply with the Plan, and, if they do, shall provide appropriate forms to the Employer to implement participation in the Plan. The Chair may refuse to approve a Participating Employer Agreement executed by an Employer that, in the Chair's sole discretion, does not qualify to participate in the Plan.

16. The Governing Authority hereby acknowledges that it is responsible to assure that this resolution and the Participating Employer Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Governing Authority on _____, _____, in accordance with applicable law.

By: _____
Signature

_____
Printed Name

_____
Title

Attest: _____

Date: _____

[Governing Authority must assure that applicable law is followed in the adoption and execution of this resolution.]

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II - 401(k)

PARTICIPATING EMPLOYER AGREEMENT

A. PARTICIPATING EMPLOYER INFORMATION

Name: City of Ridgetop

NOTE: A Participating Employer Agreement must be completed for each employer. For example, if a city has separate legal entities for the city and a utility company – each would need to complete their own Participating Employer Agreement in order to participate. However, divisions of the same employer (e.g., finance, HR, departments, etc.) do not need to complete and should not complete separate agreements.

(1) GOVERNING AUTHORITY

Name: Board of Mayor and Alderman

Address: PO Box 650 Ridgetop, TN 37152

Phone: (615) 859-0596

Person Authorized to receive Official Notices from the Plan or Administrator:

Kelly Rider kelly.rider@ridgetoptn.org

(2) PARTICIPATING EMPLOYER TAX ID NUMBER: 62-0760232

(3) DISCLOSURE OF DEFERRED COMPENSATION OR RETIREMENT PLAN(S) *[INCLUDING, IF APPLICABLE, PARTICIPATION IN THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM ("TCRS")]*

This Participating Employer ☐ does or ☑ does not have an existing deferred compensation or retirement plan. If the Participating Employer does have one or more deferred compensation plans or retirement plans (including TCRS), the Governing Authority must provide in the space below the plan name, name and telephone number of the provider, and such other information requested by the Administrator.

B. TYPE OF ADOPTION AND EFFECTIVE DATE

NOTE: This Participating Employer Agreement ("Agreement"), with the accompanying Plan, is designed to comply with Internal Revenue Code ("Code") Section 401(a), as applicable to a governmental qualified defined contribution plan. By adopting this Participating Employer Agreement, with its accompanying Resolution, the Participating Employer is adopting a Plan Document intended to comply with Code Sections 401(a) and 414(d).

This Agreement is for the following purpose: ***(Check and complete box 1 OR box 2 OR box 3.)***

1. ☑ This is a new defined contribution plan adopted by the Participating Employer for its Employees effective January 1, 2027 **(insert effective date of this Agreement)**.

2. ☐ This is an amendment to be effective as of _____, _____, to the current Agreement previously adopted by the Participating Employer, which was originally effective _____, _____, as follows (**please specify type below**):

   a. ☐ This is an amendment to change one or more of the Participating Employer's contribution elections in the existing Participating Employer Agreement.

   b. ☐ Other (must specify elective provisions in this Agreement that are being changed):

   _____
   _____
   _____
   _____

3. ☐ This is an amendment and restatement of another defined contribution plan of the Participating Employer, the effective date of which shall be _____, _____ **(insert effective date of this Agreement**). This Agreement is intended to replace and serve as an amendment and restatement of the Participating Employer's preexisting plan, which became effective on _____, _____ **(insert original effective date of preexisting plan)**. The Participating Employer understands that it is the Participating Employer's responsibility to ensure that the preexisting plan met all applicable state and federal requirements.

C. PLAN YEAR. Plan Year shall mean the calendar year.

D. CUSTODY OF ASSETS. Code § 401(a) shall be satisfied by setting aside Plan assets for the exclusive benefit of Participants and Beneficiaries, in a Trust pursuant to the provisions of Article VIII of the Plan. The Trustees for the Plan are also the Trustees for the separate accounts for each participating employer.

E. ELIGIBLE EMPLOYEES.

1. "Employee" shall mean, for purposes of making **Elective Deferrals or Mandatory Employee Salary Reduction Contributions**, any person, whether appointed, elected or under contract wherein an employee-employer relationship is established, providing services to the Participating Employer for which Compensation is paid by the Participating Employer. Any other individual who is a subcontractor, contractor, or employed by a subcontractor or contractor, or is under any other similar arrangement wherein an employer-employee relationship is not established will not be treated as an Employee. An Employee is immediately eligible to make Elective Deferrals under the Plan. An Employee is required to make mandatory salary reduction contributions if and as specified in Section 2.e. or f., below.

   An Employee's Entry Date, unless otherwise specified in Article IV of the Plan, shall be for purposes of any Matching Contributions as described in Section N, any Non-Matching Contributions as described in Section Q, and Mandatory Employee Salary Reduction Contributions as described in Section II:

   a. ☑ the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant types of contributions

   b. ☐ the January 1 and July 1 following the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant type of contributions

   c. ☐ the first payroll following the date the Employee satisfies the eligibility requirements specified in this Section E for the relevant type of contributions

2. a. "Employee" shall mean for purposes of **Matching Contributions as described in Section N** of this Agreement: ***(Check and complete each box that applies. If no Matching Contributions will be made, do not complete.)***

      i. ☐ any full-time employee, which is an employee who renders ____ or more Hours of Service per week, as defined in Section H below

      ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section H below

      iii. ☐ any seasonal, temporary or similar part-time employee

      iv. ☐ any elected or appointed official

      v. ☐ any employee in the following class(es) of employees:

      _____

_____

_____

who meets the definition in Section E.1 above.

b. Each Employee will be eligible to participate in this Plan for purposes of receiving **Matching Contributions as described in Section N** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Matching Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of ____ (not to exceed 21).

ii. ☐ Employees who have not completed ____ Years of Service during the Vesting Computation Period as defined in Section X below.

iii. ☐ Employees who do not satisfy the following eligibility requirements:

_____

_____

_____

c. "Employee" shall mean for purposes of **Non-Matching Contributions as described in Section Q** of this Agreement: **(*Check and complete each box that applies. If no Non-Matching Contributions will be made, do not complete.)***

i. ☑ any full-time employee, which is an employee who renders 37.5 or more Hours of Service per week, as defined in Section H below.

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders _____ or more Hours of Service per week, as defined in Section H. below.

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

_____

v. ☐ any employee listed or otherwise described in Schedule 1 attached to this Agreement

who meets the definition in Section E.1 above.

d. Each Employee will be eligible to participate in this Plan for purposes of receiving **Non-Matching Contributions as described in Section Q** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Non-Matching Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of _____ (not to exceed 21).

ii. ☐ Employees who have not completed _____ Years of Service during the Vesting Computation Period as defined in Section X below.

iii. ☑ Employees who do not satisfy the following eligibility requirements:

any full-time employee, which is an employee who renders 37.5 or more Hours of Service per week, as defined in Section H below.

e. "Employee" shall mean for purposes of **Mandatory Employee Salary Reduction Contributions as described in Section II** of this Agreement: ***(Check and complete each box that applies. If no Mandatory Salary Reduction Contributions will be made, do not complete.)***

i. ☐ any full-time employee, which is an employee who renders ____ or more Hours of Service per week, as defined in Section H below

ii. ☐ any permanent part-time employee, which is an employee who is not a full-time employee and who renders ____ or more Hours of Service per week, as defined in Section H below

iii. ☐ any seasonal, temporary or similar part-time employee

iv. ☐ any elected or appointed official

v. ☐ any employee in the following class(es) of employees:

_____

_____

_____

who meets the definition in Section E.1 above.

f. Each Employee will be eligible to participate in this Plan for purposes of making **Mandatory Employee Salary Reduction Contributions as described in Section II** of this Agreement and in accordance with the provisions of Article IV of the Plan, except the following: ***(Check and complete each box that applies. If no Mandatory Salary Reduction Contributions will be made, do not complete.)***

i. ☐ Employees who have not attained the age of _____ (not to exceed 21).

ii. ☐ Employees who do not satisfy the following eligibility requirements:

_____

_____

F. AUTOMATIC ENROLLMENT. ***(Check and complete box 1 OR box 2.) [NOTE: THIS SECTION F ONLY APPLIES TO ELECTIVE DEFERRALS, NOT TO MANDATORY EMPLOYEE SALARY REDUCTION CONTRIBUTIONS.]***

1. ☑ The Participating Employer DOES NOT elect automatic enrollment.

2. ☐ The Participating Employer DOES elect automatic enrollment, which will be effective on and after _____ as follows:

a. Employees covered under the automatic enrollment are: ***(If this Section F (Automatic Enrollment) is elected, check one option below. Otherwise, do not complete.)***

i. ☐ All Employees.

ii. ☐ All Employees who become Employees on or after the date set forth in F.2. above and who do not have an affirmative election in effect.

b. The default percentage contributed to the Plan on behalf of the Participant will be a deferral of 2% of the Participant's Compensation. The 2% default percentage will be subject to a percentage annual increase thereafter if provided for in the Plan Document. Any deferral percentage increase will take effect annually on the first day of the Plan Year. Participants' default deferrals will remain at the same percentage for at least twelve (12) months before their automatic deferral percentages will be increased automatically.

The automatic deferrals will be contributed on a pre-tax basis and will continue until the Participant affirmatively elects otherwise.

An Employee who affirmatively declines coverage after the first automatic enrollment contribution was made, may make an election to withdraw his or her entire automatic enrollment contribution. This election must be submitted no later than 90 days after the payroll date in which the first automatic enrollment contribution is made on behalf of the Participant. The amount of the distribution will be the value of the automatic enrollment contributions plus or minus investment gains or losses as of the date the distribution is processed. Automatic enrollment contributions made after such date remain in the Plan and are subject to the Plan's regular distribution rules. Further, an Employee who has made an election to withdraw who leaves employment and is then rehired by the Participating Employer before a 12-continuous-month absence may not make another election to withdraw his or her automatic enrollment contribution. Any Employer Matching Contributions attributable to the distribution of the automatic enrollment contributions will be forfeited regardless of the vesting percentage in the Matching Contributions. [**NOTE: If HH.2, "FICA Replacement ("3121") Plan", is elected and F.2 is elected, the Employee may not make an election to withdraw his or her automatic enrollment contribution.]**

c. An Employee who leaves employment and is rehired by the Participating Employer before a 12-continuous-month absence has occurred will be treated as subject to the automatic contribution schedule. An Employee who leaves employment and is rehired by the Participating Employer after a 12-continuous-month absence: ***(Check one option below.)***

i. ☐ <u>will</u> be treated as a new Employee, or

ii. ☐ <u>will not</u> be treated as a new Employee

for purposes of determining the Employee's contribution rate in F.2.b above.

G. SERVICE WITH PREDECESSOR EMPLOYER. ***(If Vesting or Eligibility requirements will apply to Matching Contributions as described in Section N of this Agreement and/or Non-Matching Contributions as described in Section Q of this Agreement, check and complete box 1 OR box 2 OR box 3.)*** "Predecessor employer" means a governmental employer that served the same functions as the current employer or has employees whose jobs were merged into the current employer.

1. ☑ This section is N/A because there are no predecessor employers.

2. ☐ Service with any predecessor employers will not be counted for any purposes under the Plan.

3. ☐ Service with (insert name of predecessor employer(s)):

_____

_____

will be counted under the Plan for eligibility and vesting.

H. HOURS OF SERVICE. Hours of Service shall be determined on the actual hours for which an Employee is paid or entitled to payment.

I. YEAR OF SERVICE FOR ELIGIBILITY AND VESTING. If Eligibility or Vesting requirements will apply to Matching Contributions as described in Section N of this Agreement and/or Non-Matching Contributions as described in Section Q of this Agreement, Year of Service shall mean the 12-consecutive-month period beginning on the Employee's Employment Commencement Date and each anniversary thereof.

Years of Service for Vesting shall include any Years of Service with a participating employer.

J. COMPENSATION DEFINITION. Compensation shall mean Code § 415 compensation as defined in Section 2.06 of the Plan.

K. COMPENSATION COMPUTATION PERIOD. Compensation shall be determined on the basis of the calendar year.

L. FIRST YEAR COMPENSATION. If Matching or Non-Matching Contributions will be made, for purposes of determining the Compensation on the basis of which such contributions will be allocated for a Participant's first year of participation, the Participant's Compensation shall be the Participant's Compensation for the period commencing as of the first day the Employee became a Participant.

M. EMPLOYMENT COMMENCEMENT DATE. An Employee's Employment Commencement Date means the Employee's date of hire or rehire, as applicable, with respect to which an Employee is first credited with an Hour of Service.

N. MATCHING CONTRIBUTIONS. ***(Complete 1 and 2 below.)***

1. **Matching Contributions on Elective Deferrals.** ***(Check and complete box a OR box b OR box c OR box d.)*** The Participating Employer shall:

   a. ☑ NOT make Matching Contributions on Elective Deferrals.

   b. ☐ match ___% of Participant elective deferrals of up to ___% of Compensation.

   c. ☐ match ___% of the first $_____ of Participant elective deferrals.

   d. ☐ match the percentage of Participant elective deferrals that the Employer determines in its discretion for the respective Plan Year.

   e. ☐ make matching contributions in the manner outlined below:

   _____

   _____

If the Participating Employer elects Automatic Enrollment under Section F.2., Matching Contributions related to the distributed permissible withdrawal election will be placed in a forfeiture account and used in the manner provided in Section V below. Matching Contributions will not be made if a permissible withdrawal is taken before the date the Matching Contribution is allocated.

2. **Matching Contributions on Mandatory Salary Reduction Contributions under Section II of this Agreement.** ***(Check and complete box a OR box b OR box c OR box d.)*** The Participating Employer shall:

   a. ☑ NOT make Matching Contributions on Mandatory Salary Reduction Contributions.

   b. ☐ match ___% of Mandatory Salary Reduction Contributions for the Participant up to ___% of Compensation.

   c. ☐ match ___% of the first $_____ of Mandatory Salary Reduction Contributions for the Participant.

   d. ☐ match the percentage of Mandatory Salary Reduction Contributions for the Participant that the Employer determines in its discretion for the respective Plan Year.

e. ☐ make matching contributions in the manner outlined below:

_____

_____

O. ALLOCATION OF MATCHING CONTRIBUTIONS. If Matching Contributions will be made, allocations will be made to each Participant who satisfies the applicable requirements of Section E of this Participating Employer Agreement.

P. VESTING SCHEDULE – MATCHING CONTRIBUTIONS. ***(If Matching Contributions will be made, check box 1 OR box 2 OR box 3. Otherwise, do not complete.)*** The vested interest of each Participant in his or her Matching Contribution Account shall be determined on the basis of the following schedule:

1. ☐ 100% vesting immediately.

2. ☐ 100% vesting after 3 Years of Service.

3. ☐ 20% after one Year of Service.
40% after two Years of Service.
60% after three Years of Service.
80% after four Years of Service.
100% after five Years of Service.

4. ☐ The vesting schedule outlined below:

_____

_____

_____

Q. NON-MATCHING CONTRIBUTIONS. ***(If non-matching contributions will be made, check box 1 OR box 2.)***

1. ☐ The Participating Employer shall NOT make Non-Matching Contributions.

2. ☑ The Participating Employer shall contribute: ***(Check and complete one box.)***

   a. ☐ an amount fixed by appropriate action of the Employer.

   b. ☑ 5 % of Compensation of Participants for the Plan Year.

   c. ☐ $____ per Participant.

d. ☐ an amount pursuant to Schedule 1 attached to this Agreement and which is referenced in Section E.2.c above.

e. ☐ a contribution matching the Participant's contribution to the Employer's § 457(b) plan as follows: (Specify rate of match and time of allocation, e.g., payroll by payroll, monthly, last day of Plan Year)

_____

_____

R. ALLOCATION OF NON-MATCHING CONTRIBUTIONS. If Non-Matching Contributions will be made, allocations will be made to each Participant who satisfies the requirements of Section E.2.c and E.2.d of this Participating Employer Agreement.

S. VESTING SCHEDULE – NON-MATCHING CONTRIBUTIONS. ***(If Non-Matching Contributions will be made, check box 1 OR box 2 OR box 3. Otherwise, do not complete.)*** The vested interest of each Participant in his or her Non-Matching Contribution Account shall be determined on the basis of the following schedule:

1. ☑ 100% vesting immediately.

2. ☐ 100% vesting after 3 Years of Service.

3. ☐ 20% after one Year of Service.
40% after two Years of Service.
60% after three Years of Service.
80% after four Years of Service.
100% after five Years of Service.

4. ☐ The vesting schedule outlined below:

_____

_____

_____

T. ROTH CONTRIBUTIONS. Participant Roth Contributions SHALL BE allowed.

U. AFTER-TAX CONTRIBUTIONS. Participant After-tax Contributions SHALL NOT BE allowed.

V. FORFEITURES. ***(If Non-Matching or Matching Contributions will be made, check box 1 OR box 2. Otherwise, do not complete.)***

1. ☑ N/A because all contributions are 100% vested immediately.

2. ☐ Forfeitures will be used first to reduce the Employer's Matching Contributions (if any), then to reduce the Non-Matching Contributions (if any), and then to offset Plan expenses.

W. RETIREMENT AGES AND DISABILITY DEFINITION.

1. Normal Retirement Age shall mean age 60.

2. Early Retirement shall mean age 59 ½.

3. Disability shall mean a determination of disability by the Social Security Administration or, if the Participant is a member of the Tennessee Consolidated Retirement System, a determination of disability by the Tennessee Consolidated Retirement System.

X. VESTING COMPUTATION PERIOD. A Participant's Years of Service shall be computed by reference to the 12-consecutive-month period beginning on the Employee's Employment Commencement Date and each anniversary thereof.

Y. ROLLOVERS. Rollovers from eligible Code § 457(b) plans, qualified plans under Code §§ 401(a), 403(a) and 403(b), Individual Retirement Accounts and Annuities described in Code §§ 408(a) and (b), and eligible rollover contributions of designated Roth contributions made from an applicable retirement plan described in Code § 402A(e)(1) SHALL BE allowed.

Z. TRANSFERS. Transfers from plans qualified under Code § 401(a) SHALL BE allowed.

AA. HARDSHIP WITHDRAWALS. The Administrator SHALL allow hardship withdrawals in accordance with Section 10.04 of the Plan. If Section HH (FICA Replacement Plan) is elected, hardship distributions are not permitted.

BB. PARTICIPANT LOANS. The Administrator SHALL direct the Trustee to make Participant loans in accordance with Article XIII of the Plan. Loans payments must be made by payroll deduction. If a Participant severs employment with the Participating Employer and is immediately hired by another Participating Employer, the loan will be carried forward and any missed loan repayment caused by a change in payroll processing can be made up by personal check in a single lump payment. If a Participant severs employment and is not hired by another Participating Employer, loan repayments may continue to be made if the Participant keeps the Participant's account balance in the Plan. Repayments may be made by cashier's check, bank money order, by setting up an ACH payment with the Plan, or through other means specified in the loan policy adopted by the Administrator of the Plan. If Section HH (FICA Replacement Plan) is elected, loans are not permitted.

CC. QUALIFIED DOMESTIC RELATIONS ORDERS. The Plan shall accept qualified domestic relations orders as provided in Section 15.02 of the Plan.

DD. PAYMENT OPTIONS. The forms of payment that will be allowed under the Plan, to the extent consistent with the limitations of Code § 401(a)(9) and proposed or final Treasury regulations thereunder, include a single lump-sum payment; installment payments for a period of years; partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years; annuity payments (payable on a monthly, quarterly, or annual basis) for the lifetime of the Participant or for the lifetimes of the Participant and Beneficiary; and such other forms of installment payments as may be approved by the Administrator, which is not inconsistent with the Plan.

EE. DEEMED TRADITIONAL IRA. The deemed traditional IRA provisions of Article XVI of the Plan SHALL NOT apply.

FF. DEEMED ROTH IRA. The deemed Roth IRA provisions of Article XVII of the Plan SHALL NOT apply.

GG. DISTRIBUTIONS. A Participant may request distributions as follows:

1. A Participant may request a distribution at any time upon Severance from Employment. "Severance from Employment" means the complete severance of the employer/employee relationship with any and all employers participating in the Plan, including retirement or death. Thus, a Severance from Employment would not occur if a Participant transfers employment (i) from one local government that participates in the Plan to another local government that participates in the Plan, or (ii) from the State to a local government that participates in the Plan, or (iii) from a local government that participates in the Plan to the State.

2. A Participant may request a distribution prior to Severance of Employment after reaching age 59½ or, if earlier, upon death. A Participant may also request a distribution prior to Severance of Employment upon incurring a hardship; however, the distribution will be limited to the Participant's Elective Deferral Account and transfer Elective Deferral Account, if any.

3. A Participant may request a distribution from a Rollover Contribution Account at any time.

4. If Section HH (FICA Replacement Plan) is elected, in-service distributions for hardship, loans, and attainment of age 59½ are not permitted.

5. Distributions taken before the Participant reaches age 59½ may be subject to a federal early withdrawal tax.

HH. FICA REPLACEMENT PLAN ("3121" PLAN). ***(Check box 1 OR box 2.)*** This Participating Employer Agreement as adopted:

1. ☑ IS NOT ***(if checked continue to II below)***, or

2. ☐ IS

intended to provide FICA replacement benefits pursuant to regulations under Code Section 3121(b)(7)(F).

a. Eligible Employee means: ***(If this Section HH (FICA Replacement Plan) is elected, check each box that applies. Otherwise, do not complete)***:

i. ☐ any full-time employee, which is an employee who renders _____ or more Hours of Service per week, as defined in Section H above,

ii. ☐ any part-time employee, which is an employee who is not a full time employee and who renders _____ or more Hours of Service per week, as defined in Section H above.

iii. ☐ Any employee who is not covered by Social Security.

b. Contributions: ***(If this Section HH (FICA Replacement Plan) is elected, check and complete each box that applies. Otherwise, do not complete)***:

i. ☐ The Employer shall make an annual contribution to each Participant's account equal to____ percent of such Participant's Compensation.

ii. ☐ Each Participant is required to make an annual contribution of____ percent of Compensation.

(NOTE: The total percentage of b.i and b.ii must equal at least 7.5%.)

In the event that this Plan is a retirement system providing FICA replacement retirement benefits as described above, all references in the Plan Document to in-service distributions for hardship withdrawals, loans, and age 59½ shall be null and void. In addition, any part-time employee included under HH.2.a. shall be fully vested at all times. In the event F.2 "Automatic Enrollment" is selected, a Participant may not change his or her deferral election to an amount less than the Participant required annual contribution, if any, in HH.2.b above.

II. MANDATORY SALARY REDUCTION CONTRIBUTIONS. ***(Check box 1 OR box 2.)*** This Participating Employer Agreement as adopted:

1. ☑ does not provide for Mandatory Salary Reduction Contributions. ***(If checked continue to JJ below.)***

2. ☐ provides "Mandatory Salary Reduction Contributions" to be paid by the Employer through a reduction of the Participant's salary for services rendered, in accordance with Code § 414(h). These contributions are required as a condition of employment. Mandatory Salary Reduction Contributions are treated as Employer Contributions for federal income tax purposes, but are considered

"wages" for purposes of FICA and FUTA. Such contributions shall be made as of each payroll period and allocated to the Mandatory Employee Contribution Account of the Participant on whose behalf they were made and shall be 100% vested at all times.

By the adoption of this Participating Employer Agreement, the Employer specifies that the mandatory employee salary reduction contributions, although designated as employee contributions, are being paid via salary reduction by the Employer as provided in Code § 414(h)(2) and Revenue Ruling 2006-43 or subsequent guidance. For this purpose, the adoption of this Participating Employer Agreement constitutes formal action to provide that the contributions on behalf of a specific class of Employees as defined in Section E, although designated as employee contributions, will be paid by the employing unit in lieu of employee contributions.

a. The Participant shall make Mandatory Salary Reduction Contributions to the Plan equal to _____ % (must be a fixed percentage and expressed only in whole and tenths of a percent) of the Participant's Compensation.

The contribution percentage above may be revised no more frequently than annually by the Employer, the new rate to become effective on the January 1 following the execution of an amendment to this Participating Employer Agreement. An amendment that changes the contribution percentage, at the Employer's election: ***(Complete box i or box ii below)***:

i. ☐ shall apply only to Employees who become Participants on or after the effective date;

ii. ☐ shall apply to all Employees.

b. Mandatory Salary Reduction Contributions: ***(Complete box i or ii below)***:

i. ☐ are

ii. ☐ are not

counted as Compensation for all Contribution purposes. However, Mandatory Salary Reduction Contributions are counted as for determining Annual Additions under Plan Section 6.06.

JJ. ADMINISTRATIVE INFORMATION.

The Participating Employer further understands and acknowledges that:

- This Participating Employer Agreement has not been approved by the Internal Revenue Service. Obtaining such approval, if desired by the Employer, is solely the responsibility of the Employer.

- The Chair of the Tennessee Consolidated Retirement System ("Chair") and the Participating Employers are not responsible for providing tax or legal advice to Participants.

- The Participating Employer has consulted, to the extent necessary, with its own legal and tax advisors.

- All capitalized terms which are used herein but not defined herein shall have the meanings set forth in the Plan Document.

- The Participating Employer will electronically remit in a timely manner, all employee and employer contributions to the Plan in a manner acceptable with the Plan's Third Party Administrator. The Employer's payroll administrator is responsible for reconciliation of all contributions to the Plan and shall provide the Plan Administrator with required contribution reconciliation reports. Each Employer is required to use the Plan Service Center to administer their employee contributions, indicative data, and enrollment information. If the Participating Employer fails to remit the requisite contributions in a timely manner, the Chair reserves the right, at the Chair's sole discretion, to terminate the Employer's participation in the Plan. In such event, the Chair shall notify the Employer of the effective termination date, and the Employer shall immediately notify all its Employees participating in the Plan of the termination and the effective date thereof. Notwithstanding the foregoing, the Employer acknowledges that it is the sole responsibility of the Employer to remit the requisite reports and contributions to the Plan and that neither the State, the Chair, the Trustees, its employees or agents shall have any responsibility or liability for ensuring or otherwise monitoring that this is done.

- Participating Employers are required to use the investment options made available under the Plan. From time to time those investment options may be changed. If an investment option is eliminated, the Administrator may automatically reinvest the money in the eliminated investment option into a new investment option. After any appropriate black-out period, the affected Participants may re-direct money in the new investment option to any other available investment option. The Participants shall have no right to require the Administrator to select or retain any investment option. Any change with respect to investment options made by the Plan (on the Plan level) or a Participant (on the individual level), however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

This Participating Employer Agreement is duly executed on behalf of the Participating Employer by the undersigned authorized signatories.

PARTICIPATING EMPLOYER'S AUTHORIZED SIGNATORIES:

By: _____ By: _____

Title: _____ Title: _____

Date: _____ Date: _____

ACCEPTANCE OF PARTICIPATING EMPLOYER'S PARTICIPATION IN THE STATE OF TENNESSEE DEFERRED COMPENSATION PLAN II BY THE TREASURER, STATE OF TENNESSEE, CHAIR OF THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM.

By: _____
David H. Lillard, Jr.

Title: Treasurer, State of Tennessee, Chair of the Tennessee Consolidated Retirement System

Date: _____

SCHEDULE 1

STATE OF TENNESSEE

DEFERRED COMPENSATION PLAN II - 401(k)

PARTICIPATING EMPLOYER AGREEMENT

Participating Employer Name: City of Ridgetop

Classes of Eligible Employees	Contribution Amount