

**PERTAINING TO THE FOURTH AMENDMENT OF THE CALVERT COUNTY
EMPLOYEES RETIREMENT SAVINGS PLAN**

WHEREAS, the Board of County Commissioners of Calvert County, Maryland (the "County"), approved Ordinance No. 51-10 which adopted the Calvert County Employees Retirement Savings Plan (the "Plan"), as amended and restated effective as of July 1, 2010, as amended by Ordinance 27-13, and Ordinance 07-18;

WHEREAS, the County now desires to amend the Plan to change the definition of "Normal retirement date"; and

WHEREAS, Section 9.1 of the Plan authorizes the County to amend the Plan from time to time.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED, by the Board of County Commissioners of Calvert County, Maryland, that, effective on July 1, 2021, the Plan be amended and hereby is amended by deleting Section 1.6(w) in its entirety and substituting the following new Section 1.6(w) in its place:

(w) **Normal retirement date**

"Normal retirement date" means, for participants who began participation in this Plan before July 1, 2021, earlier of: (1) the 1st day of the month coincident with or next following the date on which the participant has attained age 65; or (2) the date on which all of the following conditions are satisfied: (A) the sum of the Participant's age and Years of eligibility service is at least 80, (B) the Participant has completed at least 10 Years of eligibility service, and (C) the Participant has attained age 55.

For Participants who begin participation in this Plan on or after July 1, 2021, "Normal retirement date" means the 1st day of the month coincident with or next following the date on which the participant satisfies all of the conditions specified in Section 1.6(w)(2).

BE IT FURTHER ORDAINED by the Board of County Commissioners of Calvert County, Maryland, that, effective on July 1, 2021, the Plan be amended and hereby is amended by replacing all references to "65th birthday" (or words to that effect) with "Normal retirement date".

BE IT FURTHER ORDAINED by the Board of County Commissioners of Calvert County, Maryland that, in the event any portion of this Ordinance is found to be unconstitutional, illegal, null or void, it is the intent of the Board of County Commissioners to sever only the invalid portion or provision, and that the remainder of the Ordinance shall be enforceable and valid;

25-21

ORDINANCE NO.

SUBJECT: Fourth Amendment of the Calvert County Employees Retirement Savings Plan
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BE IT FURTHER ORDAINED by the Board of County Commissioners of Calvert County, Maryland that the foregoing recitals are adopted as if fully rewritten herein; and

BE IT FURTHER ORDAINED by the Board of County Commissioners of Calvert County, Maryland that this Resolution shall be effective on July 1, 2021 following recordation and publication of a fair summary.

DONE, this 25th day of May, 2021, by the Board of County Commissioners of Calvert County, Maryland, sitting in regular session.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF CALVERT COUNTY, MARYLAND

Rachel Distel, Clerk

Earl F. "Buddy" Hance, President

Steven R. Weems, Vice President

Mike Hart

Thomas E. "Tim" Hutchins

Kelly D. McConkey

Approved for Form and Legal Sufficiency:

By: Paul Pasicolas, Plan Attorney

Received for Record May 25, 2021
at 2:00 o'clock P.M. Same day
recorded in Liber KPS No. 64
Folio 35 COUNTY COMMISSIONERS
ORDINANCES AND RESOLUTION.