

**PERTAINING TO THE FIRST 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; and

**WHEREAS**, the County now desires to amend the Plan to adopt amendments required by the Internal Revenue Service in order to continue the Plan's qualification under Section 401 *et seq.* of the Internal Revenue Code of 1986 (the "Code"); 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 as of July 1, 2010, the Plan be amended and hereby is amended by deleting the first sentence in the first paragraph of Section 1.3 and substituting the following sentence in its place:

The Calvert County Employees Retirement Savings Plan is intended to be a money purchase pension plan that will qualify under section 401(a) of the Internal Revenue Code, so that the trust established under the Plan will be exempt from tax under section 501 of the Internal Revenue Code.

**BE IT FURTHER ENACTED AND ORDAINED**, by the Board of County Commissioners of Calvert County, Maryland, that, effective as of July 1, 2010, the Plan be and it hereby is amended, by adding the following new Section 10.3, immediately following Section 10.2 and before Article 11:

10.3 **NO DIVERSION OF FUND:** It is the intention of the County that it shall be impossible for any part of the corpus or income of the Trust fund to be used for, or diverted to, purposes other than for the exclusive benefit of the Participants or their Beneficiaries prior to the satisfaction of all liabilities under the Plan, except to the extent that a return of Trust assets is permitted under the Internal Revenue Code or the return of the County's contribution is permitted under the following sentence. At the County's request, a County contribution made by a mistake of fact shall be returned to the County within one year after that erroneous contribution's payment. The portion of any contribution to be returned under this Section must be reduced by its proportionate share of losses and expenses, if any, but is not to be increased by any Trust income or gains, if any.

**DONE**, this 25<sup>th</sup> day of June, 2013, by the Board of County Commissioners of Calvert County, Maryland, sitting in regular session.

Aye: 5  
Nay: 0  
Absent/Abstain: 0

**ATTEST:**

**BOARD OF COUNTY COMMISSIONERS  
OF CALVERT COUNTY, MARYLAND**

Maureen Frederick  
Maureen Frederick, Clerk

Pat Nutter  
Pat Nutter, President

Steven R. Weems  
Steven R. Weems, Vice President

Approved for form and legal sufficiency  
on 6/24/13 by:

Gerald W. Clark  
Gerald W. Clark

John B. Norris  
John B. Norris, County Attorney

Susan Shaw  
Susan Shaw

Evan K. Slaughenhoupt Jr.  
Evan K. Slaughenhoupt Jr.

Received for Record 6-26 2013  
at 11:00 o'clock 4:20 A.M. Same day  
recorded in Liber KPS No. 437  
Folio 437 COUNTY COMMISSIONERS  
ORDINANCES AND RESOLUTION.

John P. Smith