

RESOLUTION ADOPTING TAX COMPLIANCE REGULATIONS FOR THE STANISLAUS COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

WHEREAS, the Board of Retirement for the Stanislaus County Employees' Retirement Association ("StanCERA") administers StanCERA for the benefit of its members and their beneficiaries; and

WHEREAS, StanCERA is intended to comply with the requirements of the Internal Revenue Code of 1986 (the "Code"), as amended or replaced from time to time and the regulations issued thereunder as applicable; and

WHEREAS, the Internal Revenue Service ("IRS") issued to StanCERA on January 13, 2014, a favorable determination letter regarding its continued tax-qualified status and a related compliance statement under the voluntary correction program ("VCP"); and

WHEREAS, such favorable determination letter and VCP compliance statement are conditioned on the adoption of model tax compliance regulations submitted previously to the IRS by StanCERA; and

WHEREAS, it is desirable that the tax-qualified status of StanCERA be maintained through compliance with the IRS requirements;

THEREFORE BE IT RESOLVED, that effective as of December 10, 2014, the following regulations in the form attached hereto are adopted for StanCERA:

Regulation for Code Section 401(a)(9) (Required Minimum Distributions)

Regulation for Code Section 401(a)(17) (Compensation Limits)

Regulation for Code Section 401(a)(31) and 402(c) (Rollovers)

Regulation for Code Section 415 (Annual Additions Limits)

Regulation for Code Section 401(a) (Distribution Limitations)

Regulation for Code Section 401(a) (36) (Normal Retirement Age)