

# Heartwood Charter School

## Agenda for the Special Meeting of the Heartwood Charter School

Call in location: 225 Tamalpais Rd, Fairfax, CA 94930

Call in location: 55 Fire Rd, Woodacre, CA 94973

The meeting may be joined by phone: (US)+1 [502-369-8337](tel:502-369-8337) PIN: 111 273 883#

**Tuesday March 23, 2021**

**2:00PM Special Session**

Call to Order

- I. Roll Call
- II. Agenda Approval
- III. Consent
  - A. Change to 403b Loan Terms and Resolution
- IV. Closed Session
  - A. Public Employee Performance Evaluation (Gov. Code section 54957(b)(1).)
- V. Open Session
- VI. Action Taken in Closed Session
- VII. Dates and Future Agenda Items

**AMENDMENT NUMBER 2020-1  
TO THE  
HEARTWOOD 403(B) RETIREMENT PLAN**

Heartwood Charter School (the "Employer") hereby adopts this Amendment Number 2020-1 to Heartwood 403(b) Retirement Plan (the "Plan") on the date noted below.

WHEREAS, the Employer previously adopted the Plan; and

WHEREAS, the Employer reserves the right to amend said Plan from time to time; and

WHEREAS, the Employer desires to amend the Plan to modify the loan provisions to allow loans to be repaid by ACH, and modify the timing for the commencement and modifications of Elective Deferrals from each payroll period to each Plan Year quarter.

NOW, THEREFORE, effective December 15, 2020, the Plan is amended by replacing the Adoption Agreement section(s) as noted below with the following language:

AP1. **PLAN LOAN PROVISIONS (7.06). Note:** For plans subject to ERISA, the loan program required by the DOL will override any inconsistent selections made below. *(Complete this question only if loans to Participants are permitted (i.e., if option 43(b) of the Adoption Agreement has been selected). Choose all that apply*

- (e)  **Loan payments.** Loans are repaid by (if left blank, then payroll deduction applies unless a Participant is not subject to payroll):
- (1)  payroll deduction for those Participants who are on the Employer's payroll
  - (2)  ACH (Automated Clearing House)
  - (3)  check
    - a.  Only for prepayment

AP3. **ELECTIVE DEFERRAL PROCEDURES.** Participants may commence Elective Deferrals on the effective date of participation.

**Subsequent elections.** Participants may modify or make new Elective Deferral elections:

- (a)  as of each payroll period
- (b)  on the first day of each month
- (c)  on the first day of each Plan Year quarter
- (d)  on the first day of the Plan Year or the first day of the 7th month of the Plan Year
- (e)  other: \_\_\_\_\_ (must be at least once each calendar year)

Except as amended hereinabove, the Plan shall remain unchanged, and as amended herein, shall continue in full force and effect.

**IN WITNESS WHEREOF**, the Employer has executed this Amendment this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**HEARTWOOD CHARTER SCHOOL**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**ADOPTING RESOLUTION  
FOR  
HEARTWOOD CHARTER SCHOOL**

The undersigned authorized representative of Heartwood Charter School (the "Employer") hereby certifies that the following resolutions were duly adopted by the Employer on the date specified below, and that such resolutions have not been modified or rescinded as of the signature date below.

**RESOLVED**, that Heartwood 403(b) Retirement Plan ("Plan") be amended as described in Amendment Number 2020-1; and

**FURTHER RESOLVED**, that the appropriate officers are authorized, empowered and directed to do all acts and things, including adopting a Plan amendment, necessary or desirable to effectuate the actions authorized herein.

**HEARTWOOD CHARTER SCHOOL**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## HEARTWOOD 403(B) RETIREMENT PLAN

### SUMMARY OF MATERIAL MODIFICATION

To: Participants and Beneficiaries:

Heartwood 403(b) Retirement Plan (the "Plan") has been amended. This is a summary of the modification that was made, effective December 15, 2020. You should read this summary along with the Summary Plan Description that we have already distributed to you. If there is a discrepancy between the terms of the amended Plan and this Summary of Material Modification, the provisions of the Plan will control. Please file this Summary of Material Modification with your copy of the Summary Plan Description.

#### **Changes to the Plan**

**Deferral modifications.** You are permitted to revoke your salary deferral election at any time during the Plan Year. You may make a new election or modify an existing election on the first day of each Plan Year quarter or in accordance with any other procedure that your Employer provides. Any modification will become effective as soon as administratively feasible after it is received by the Plan Administrator.

*If you have any questions, please contact the Plan Administrator.*