



# Agenda

## Mangum Utility Authority Meeting

### April 05, 2022

**6:30 PM**, or immediately following City Commission Meeting  
City Administration Building at 130 N Oklahoma Ave.

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In accordance with the Americans with Disabilities Act, persons who need accommodation in order to attend or participate in this meeting should contact City Hall at 580-782-2250 no less than 48 hours prior to the meeting in order to request such assistance.

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*The Trustees of the Mangum Utility Authority will meet in regular session on April 5, 2022, immediately following the City of Mangum Commission meeting for such business as shall come before said Trustees.*

#### CALL TO ORDER

#### ROLL CALL AND DECLARATION OF QUORUM

#### CONSENT AGENDA

*The following items are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Board member (or a community member through a Board member) so requests, in which case the item will be removed from the Consent Agenda and considered separately. If any item involves a potential conflict of interest, Board members should so note before adoption of the Consent Agenda.*

1. Approve 3-1-22 meeting minutes.
2. Approve March 2022 Claims.
3. Approve April 2022 estimated payroll.
4. Approve February 2022 Financials.

#### FURTHER DISCUSSION

#### REMARKS

*Remarks or inquiries by the audience not pertaining to any item on the agenda.*

#### ORDINANCES & RESOLUTIONS

5. Discussion and possible action on Resolution no. 2022-\_\_\_\_\_ Regarding an Amendment to the Mangum Utilities Authority CMO Plan Adopting the Revised and Restated OkMRF Master Defined Contribution Retirement Plan.

#### OTHER ITEMS

6. Discussion and possible action to terminate the contract for trash with Waste Connections.

#### STAFF AND BOARD REMARKS

*Remarks or inquiries by the governing body members, City Manager, City Attorney or City Employees*

**NEW BUSINESS**

*Discussion and possible action on any new business which has arisen since the posting of the Agenda that could not have been reasonably foreseen prior to the time of the posting (25 O.S. 311-10)*

**ADJOURN**

*Motion to Adjourn*

Duly filed and posted at 2:00 p.m. on April 1, 2022, by City Clerk.

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*Billie Chilson, City Clerk*



## Mangum Utility Authority

March 01, 2022 at 6:00 PM, or immediately following City Commission  
City Administration Building at 130 N Oklahoma Ave.

### Record of Minutes

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*The Trustees of the Mangum Utility Authority will meet in regular session on March 1, 2022, immediately following the City of Mangum Commission meeting for such business as shall come before said Trustees.*

#### CALL TO ORDER

Chairman Scott called the meeting to order at 6:28 pm.

#### ROLL CALL AND DECLARATION OF QUORUM

##### PRESENT

Trustee Ronnie Webb  
Chairman Mary Jane Scott  
Trustee Adam Kendall  
Trustee Dale Burnam

##### ABSENT

Trustee Mark Chapman

##### ALSO PRESENT

Billie Chilson, City Clerk  
Corry Kendall, City Attorney

#### CONSENT AGENDA

*The following items are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Board member (or a community member through a Board member) so requests, in which case the item will be removed from the Consent Agenda and considered separately. If any item involves a potential conflict of interest, Board members should so note before adoption of the Consent Agenda.*

Motion to accept the Consent Agenda as presented.

Motion made by Trustee Webb, Seconded by Trustee Kendall.

Voting Yea: Trustee Webb, Chairman Scott, Trustee Kendall, Trustee Burnam

1. Approve 2-1-22 meeting minutes.
2. Approve February 2022 Claims.
3. Approve March 2022 estimated payroll.
4. Approve January 22 Financials.

#### FURTHER DISCUSSION

None

**REMARKS**

*Remarks or inquiries by the audience not pertaining to any item on the agenda.*

None.

**OTHER ITEMS**

- 5. Discussion and possible action to approve the City Manager to engage with a Mechanic/Machinist to perform "exploratory actions" on Engine #1 at the Power Plant to determine whether repairs are possible. Cost for services not to exceed \$5,000.

Table until next meeting.

**STAFF AND BOARD REMARKS**

*Remarks or inquiries by the governing body members, City Manager, City Attorney or City Employees*

None

**NEW BUSINESS**

*Discussion and possible action on any new business which has arisen since the posting of the Agenda that could not have been reasonably foreseen prior to the time of the posting (25 O.S. 311-10)*

None.

**ADJOURN**

Motion to adjourn at 6:32 pm.

Motion made by Trustee Kendall, Seconded by Trustee Webb.

Voting Yea: Trustee Webb, Chairman Scott, Trustee Kendall, Trustee Burnam

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*Mary Jane Scott, Mayor*

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*Billie Chilson, City Clerk*

**PAYROLL ESTIMATE FOR  
APRIL 2022**

CITY:

Regular Time	\$81,526.94
Overtime	\$6,307.90

MUA:

Regular Time	\$18,614.93
Overtime	\$523.80

Approved on:

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February 28, 2022

Billie Chilson  
Mangum Utilities Authority  
201 N Oklahoma Ave  
Mangum, OK 73554-4235

RE: Mangum Utilities Authority CMO Plan

Dear Billie,

The OkMRF Defined Contribution Master Plan and Joinder Agreement were recently amended and restated and approved by the Internal Revenue Service (IRS). OkMRF, as your plan provider, must follow a six-year filing cycle for preapproved plans in order to retain plan qualification and obtain a determination letter from the IRS. Upon approval by the IRS, it requires the OkMRF Board and each participating member to formally adopt these new documents containing the updated plan language. The OkMRF Board of Trustees approved the Amended and Restated Defined Contribution Master Plan and Joinder Agreement at the December Board meeting. Now it is requested that your governing body approve and adopt the documents for your plan as provided.

Enclosed are the following:

- IRS Determination Letter for the OkMRF Defined Contribution Plan documents
- Summary of Plan changes (memo from John Papahronis, OkMRF Tax Attorney, McAfee & Taft)
- Two (2) originals of amending Ordinance or Resolution & Joinder agreement effective April 1, 2022
- Your copy of the OkMRF Defined Contribution Master Plan

**These documents must be approved by your governing body on or before April 30, 2022.**

Suggested wording for your agenda action item for the plan documents:

Consideration and Possible Action on Ordinance or Resolution 2022-X Regarding an Amendment to the Mangum Utilities Authority CMO Plan Adopting the Revised and Restated OkMRF Master Defined Contribution Retirement Plan

After your governing board has taken action and fully signed these documents, please return the following original documents to the OkMRF offices as soon as possible:

- ✓ One (1) Ordinance or Resolution
- ✓ Two (2) Joinder Agreements

The OkMRF Board of Trustees will approve and countersign the Joinder Agreement and an original will be returned for your records.

If you would like an electronic version of the documents, please email me at [kbaser@okmrf.org](mailto:kbaser@okmrf.org). We are pleased to have you as an OkMRF member! Providing this legal service to you is just one of the many advantages you receive while participating in Oklahoma's premiere municipal retirement program!

Sincerely,

enclosures

**Kari M Baser, Distribution & Project Specialist**

BOARD OF TRUSTEES

Donna Doolen Ada District 3	Joe Don Dunham Lawton District 8	Tamera Johnson Shawnee District 4	Robert Johnston Clinton At-Large	Jim Luckett, Jr Thomas District 7	Robert Park Sallisaw District 2	Melissa Reames Stillwater District 5	Tim Rooney Mustang District 6	Ed Tinker Glenpool District 1	George Wilkinson Weatherford Trustee Emeritus
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TAX EXEMPT AND  
GOVERNMENT ENTITIES  
DIVISION

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
WASHINGTON, D.C. 20224

Plan Description: Non-Standardized Pre-Approved Profit Sharing Plan With CODA  
FFN: 317D1080001-001 Case: 201800527 EIN: 73-0781676  
Letter Serial No: Q702320a  
Date of Submission: 12/18/2018

MCAFEE & TAFT  
211 NORTH ROBINSON  
TWO LEADERSHIP SQUARE, 10TH FLOOR  
OKLAHOMA CITY, OK 73102

Contact Person:  
Janell Hayes  
Telephone Number:  
513-975-6319  
In Reference To: TEGE:EP:7521  
Date: 06/30/2020

Dear Applicant:

In our opinion, the form of the plan identified above is acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401.

We considered the changes in qualification requirements in the 2017 Cumulative List of Notice 2017-37, 2017-29 Internal Revenue Bulletin (IRB) 89. Our opinion relates only to the acceptability of the form of the plan under the IRC. We did not consider the effect of other federal or local statutes.

You must provide the following to each employer who adopts this plan:

- . A copy of this letter
- . A copy of the approved plan
- . Copies of any subsequent amendments including their dates of adoption
- . Direct contact information including address and telephone number of the plan provider

Our opinion on the acceptability of the plan's form is a determination as to the qualification of the plan as adopted by a particular employer only under the circumstances, and to the extent, described in Revenue Procedure (Rev. Proc.) 2017-41, 2017-29 I.R.B. 92. The employer who adopts this plan can generally rely on this letter to the extent described in Rev. Proc. 2017-41. Thus, Employee Plans Determinations, except as provided in Section 12 of Rev. Proc. 2020-4, 2020-01 I.R.B. 148 (as updated annually), will not issue a determination letter to an employer who adopts this plan. Review Rev. Proc. 2020-4 to determine the eligibility of an adopting employer, and the items needed, to submit a determination letter application. The employer must also follow the terms of the plan in operation.

Except as provided below, our opinion doesn't apply to the requirements of IRC Sections 401(a)(4), 401(l), 410(b), and 414(s). Our opinion doesn't apply to IRC Sections 415 and 416 if an employer maintains or ever maintained another qualified plan for one or more employees covered by this plan. For this purpose, we will not consider the employer to have maintained another defined contribution plan provided both of the following are true:

- . The employer terminated the other plan before the effective date of this plan
- . No annual additions have been credited to any participant's account under the other plan as of any date within the limitation year of this plan

Also, for this purpose, we'll consider an employer as maintaining another defined contribution plan, if the employer maintains any of the following:

- . A welfare benefit fund defined in IRC Section 419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees as defined in IRC Section 419A(d)

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- . An individual medical account as defined in IRC Section 415(l)(2), which is part of a pension or annuity plan maintained by the employer
- . A simplified employee pension plan

Our opinion doesn't apply to Treasury Regulations Section 1.401(a)-1(b)(2) requirements for a money purchase plan or target benefit plan where the normal retirement age under the employer's plan is lower than age 62.

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(d) governmental plan. This letter is not a ruling with respect to the tax treatment to be given contributions which are picked up by the governmental employing unit within the meaning of IRC Section 414(h)(2).

Our opinion doesn't constitute a determination that the plan is an IRC Section 414(e) church plan.

Our opinion may not be relied on by a non-electing church plan for rules governing pre-ERISA participation and coverage.

Our opinion applies to the requirements of IRC Section 410(b) if 100 percent of all non-excludable employees benefit under the plan.

Employers who choose a safe harbor allocation formula and a safe harbor compensation definition may also rely on this opinion letter for the non-discriminatory amounts requirement under IRC Section 401(a)(4).

If this plan includes a cash or deferred arrangement (CODA) or otherwise provides for contributions subject to IRC Sections 401(k) and/or 401(m), the employer may rely on the opinion letter regarding the form of the non-discrimination tests of IRC Sections 401(k)(3) and 401(m)(2), if the employer uses a safe harbor compensation definition. For plans described in IRC Sections 401(k)(12) or (13) and/or 401(m)(11) or (12), employers may rely on the opinion letter regarding whether the plan's form satisfies the requirements of those sections unless the plan provides for the safe harbor contribution to be made under another plan. For SIMPLE plans described in IRC Sections 401(k)(11) and 401(m)(10), employers may also rely on the opinion letter regarding whether the plan's form satisfies the requirements of those sections.

The provisions of this plan override any conflicting provision contained in the trust or custodial account documents used with the plan, and an adopting employer may not rely on this letter to the extent that provisions of a trust or custodial account that are a separate portion of the plan override or conflict with the provisions of the plan document. This opinion letter does not cover any provisions in trust or custodial account documents.

An employer who adopts this plan may not rely on this letter when:

- . the plan is being used to amend or restate a plan of the employer which was not previously qualified
- . the employer's adoption of the plan precedes the issuance of the letter
- . the employer doesn't correctly complete the adoption agreement or other elective provisions in the plan
- . the plan is not identical to the pre-approved plan (that is, the employer has made amendments that cause the plan not to be considered identical to the pre-approved plan, as described in Section 8.03 of Rev. Proc. 2017-41)

Our opinion doesn't apply to what is contained in any documents referenced outside the plan or adoption agreement, if applicable, such as a collective bargaining agreement.

Our opinion doesn't consider issues under Title I of the Employee Retirement Income Security Act (ERISA) which are administered by the Department of Labor.

If you, the pre-approved plan provider, have questions about the status of this case, you can call the telephone number at the top of the first page of this letter. This number is only for the provider's use.



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Individual participants or adopting eligible employers with questions about the plan should contact you.

You must include your address and telephone number on the pre-approved plan or the plan's adoption agreement, if applicable, so that adopting employers can contact you directly.

If you write to us about this plan, provide your telephone number and the best time to call if we need more information. Whether you call or write, refer to the letter serial number and file folder number at the top of the first page of this letter.

Let us know if you change or discontinue sponsorship of this plan.

Keep this letter for your records.

Sincerely Yours,



Khin M. Chow  
Director, EP Rulings & Agreements

**Letter 6186 (June-2020)**  
**Catalog Number 72434C**

**OKLAHOMA MUNICIPAL RETIREMENT FUND  
MASTER DEFINED CONTRIBUTION PLAN  
JOINDER AGREEMENT**

**Mangum Utilities Authority** [a municipality or authority chartered, incorporated or formed under the laws of Oklahoma], a city, town, agency, instrumentality, or public trust located in the State of Oklahoma, with its principal office at Mangum, Oklahoma, hereby establishes a Defined Contribution Plan to be known as **Mangum Utilities Authority CMO Plan** (the "Plan") in the form of the Oklahoma Municipal Retirement Fund Master Defined Contribution Plan.

Except as otherwise provided herein, the definitions in Article II of the Plan apply.

**1. Dates.**

- This instrument is a new Plan effective \_\_\_ ("Effective Date") [such date may not be earlier than the first day of the Plan Year in which it is executed].
- This instrument is an amendment, restatement, and continuation of the Previous Plan, which was originally effective March 1, 2001. The effective date of this Joinder Agreement is April 1, 2022 ("Effective Date") [date may not be prior to Plan Year of the date of execution], except as otherwise stated in the Plan and the Joinder Agreement.

**2. Employee.**

The word "Employee" shall mean:

- Any person, other than a Leased Employee, who, on or after the Effective Date, is considered to be a regular full-time employee in accordance with the Employer's standard personnel policies and practices, and is receiving remuneration for such services rendered to the Employer (including any elected official and any appointed officer or employee of any department of the Employer, whether governmental or proprietary in nature), including persons on Authorized Leave of Absence. Employees shall not include independent contractors. Elected members of the City Council shall not be considered to be Employees solely by reason of their holding such office.
- Any person, other than a Leased Employee, who, on or after the Effective Date, is considered to be a regular employee in accordance with the Employer's standard personnel policies and practices (including part-time, seasonal and temporary employees), and is receiving remuneration for such services rendered to the Employer (including any elected official and any appointed officer or employee of any department of the Employer, whether governmental or proprietary in nature), including persons on Authorized Leave of Absence. Employees shall not include independent contractors. Elected members of the City Council shall not be considered to be Employees solely by reason of their holding such office.
- Any person who,  on or after the Effective Date,  as of **February 1, 2013**, holds the position of:
- City Manager, City or Town Administrator, President, Chief Executive Officer, General Manager, or District Manager, as applicable.
- Assistant City Manager  Chief of Police  Fire Chief
- Department Head or Department Manager  Finance Director or Chief Financial Officer
- General Counsel or Municipal Attorney  Municipal Judge
- General Manager and who was hired prior to March 1, 2013 (specify position)

The word "Employee" shall not include:

- Any person who is currently accruing benefits under any other state or local retirement system.
- Any person in the following position and who is covered under another retirement program or system approved by the City:
- City Manager, City or Town Administrator, President, Chief Executive Officer, General Manager, or District Manager, as applicable.
- Assistant City Manager  Chief of Police  Fire Chief
- Department Head or Department Manager
- Finance Director or Chief Financial Officer
- General Counsel or Municipal Attorney  Municipal Judge
- \_\_\_ (specify position)
- Any person who \_ [description may include a position but not the name of an individual].

### 3. Entry Date.

Eligible Employees shall commence participation in the Plan: (Select only one)

- months (any number of months up to twelve) after the later of the Employee's Employment Commencement Date or the date the definition of Employee in Section 2 hereof was met, provided that the individual has met the definition of Employee in Section 2 hereof throughout such period.
- On the Employee's Employment Commencement Date. (If the Employer has opted out of Old Age and Disability Insurance (OADI), this option must be elected).

### 4. Definition of Compensation.

Compensation shall exclude the item(s) listed below:

- No exclusions.
- Overtime pay.
- Bonuses.
- Commissions.
- Longevity pay.
- Severance pay.
- Fringe benefits, expense reimbursements, deferred compensation and welfare benefits.
- Accrued vacation or sick leave paid upon termination of employment and moving expenses.
- Other: [must be definitely determinable]

### 5. Plan Design.

The Employer hereby elects the following Plan design:

- Pick-up Option.** Each Employee shall be required to contribute to the Plan 0.00% of his or her Compensation. These contributions shall be picked up and assumed by the Employer and paid to the Fund in lieu of contributions by the Participant. No Participant shall have the option of receiving the contributed amounts directly as Compensation.

**Thrift Plan Option.**

- A Participant may elect to contribute to the Plan for each Valuation Period an amount which is at least 1%, but no more than % of his Compensation ("Mandatory Contributions"). Mandatory Contributions shall be made by payroll deductions. A Participant shall authorize such deductions in writing on forms approved by, and filed with the Committee.

- The Employer shall contribute to the Fund an amount equal to % of the total Mandatory Contributions contributed by Participants.

The Employer contribution shall be allocated in the proportion which the Mandatory Contributions of each such Participant for such Valuation Period bear to the total Mandatory Contributions contributed by all such Participants for such Valuation Period. Forfeitures attributable to Employer contributions under the Thrift Plan Option of this Section 5 shall be used to reduce Employer contributions under such Option.

- Fixed Option.** The Employer shall contribute to the Fund an amount equal to % of the total covered Compensation of all Participants for the Valuation Period. The Employer contribution shall be allocated in the proportion which the Compensation of each such Participant for such Valuation Period bears to the Compensation paid to all such Participants for such Valuation Period.

**Variable Option.**

- The Employer intends to make a contribution to the Plan for the benefit of the Participants for each Valuation Period. The contribution may be varied from year to year by the Employer. (Select one option below)

- Option A: The Employer contribution shall be allocated in the proportion that each such Participant's total points awarded bear to the total points awarded to all Participants with respect to such year. A Participant shall be awarded one point for each Year of Service.

- Option B: The Employer contribution shall be allocated in the proportion which the Compensation of each such Participant for such Valuation Period bears to the Compensation paid to all such Participants for such Valuation Period.

- Option C: A combination of Options A and B in the following ratios: % for Option A, and % for Option B.

- 401(k) Option.**  
 (This Option available only if elected prior to May 1, 1986)
- Participant Deferral Elections shall be allowed under the provisions of Section 4.8 of the Plan. Participants shall be allowed to defer no more than % of their Compensation for each election period.
- Section 4.8(d) of the Plan ("Roth Elective Deferrals") shall apply to contributions after (enter a date later than January 1, 2006, but not earlier than the date the Roth option was initially adopted), and the Plan will accept a direct rollover from another Roth elective deferral account under an applicable retirement plan as described in Code Section 402A(e)(1).
- Matching Contribution Option.** The Employer shall contribute to the Fund an amount equal to % of the Participant's contributions under the Employer's Section 457(b) Deferred Compensation Plan. The Employer matching contribution shall be limited to % of the Participant's Compensation. Forfeitures attributable to Employer matching contributions under this Matching Contribution Option of Section 5 shall be used to reduce Employer matching contributions under such Option.
- No Employer Contribution Option.**
- 6. Other Participant Contribution Options.**
- Voluntary Nondeductible Contributions by Participants shall be allowed under the provisions of Section 4.4 of the Plan.
- A Participant may not withdraw Voluntary Nondeductible Contributions.
- Participants shall not contribute to the Plan.
- 7. Self-Directed Investments.**
- Are permitted.
- Are not permitted.
- 8. Allocation of Forfeitures Available.**  
 Forfeitures of Employer contributions attributable to the Fixed Option or Variable Option under Section 5 hereof:
- Shall be added to Employer contribution under such Option for the calendar quarter following the Participant's Break in Service.
- Shall reduce the Employer contribution under such Option for the current or next following Plan Year.
- 9. Service for Worker's Compensation Period.**  
 If a Participant is on an Authorized Leave of Absence and is receiving worker's compensation during such Authorized Leave of Absence, such Participant
- shall be credited with Service for such period for purposes of vesting only and not for purposes of allocations of Employer Contributions.
- shall not be credited with Service for such period.

**10. Vesting.**

For purposes of vesting under Section 6.4 of the Plan, the Employer hereby elects the following Option:

**Option A**

<u>Years of Service</u>	<u>Vested Percentage</u>	<u>Forfeited Percentage</u>
less than 1	0%	100%
at least 1 but less than 2	10%	90%
at least 2 but less than 3	20%	80%
at least 3 but less than 4	30%	70%
at least 4 but less than 5	40%	60%
at least 5 but less than 6	50%	50%
at least 6 but less than 7	60%	40%
at least 7 but less than 8	70%	30%
at least 8 but less than 9	80%	20%
at least 9 but less than 10	90%	10%
10 or more	100%	0%

**Option B**

<u>Years of Service</u>	<u>Vested Percentage</u>	<u>Forfeited Percentage</u>
Less than 3	0%	100%
at least 3 but less than 4	20%	80%
at least 4 but less than 5	40%	60%
at least 5 but less than 6	60%	40%
at least 6 but less than 7	80%	20%
7 or more	100%	0%

**Option C**

<u>Years of Service</u>	<u>Vested Percentage</u>	<u>Forfeited Percentage</u>
less than 5	0%	100%
at least 5 but less than 6	50%	50%
at least 6 but less than 7	60%	40%
at least 7 but less than 8	70%	30%
at least 8 but less than 9	80%	20%
10 or more	100%	0%

**Option D**

<u>Years of Service</u>	<u>Vested Percentage</u>	<u>Forfeited Percentage</u>
Immediate 100% Vesting	100%	0%

**Option E**

The Schedule indicated below (the sum of the Vested Percentage and Forfeited Percentage at each Year of Service must equal 100%) the vesting schedule must be at least as favorable as one of the safe harbor pre-ERISA schedules. The safe harbor vesting schedules are:

- 15-year cliff vesting schedule: The plan provides that a participant is fully vested after 15 years of creditable service (service can be based on years of employment, years of participation, or other creditable years of service).
- 20-year graded vesting schedule: The plan provides that a participant is fully vested based on a graded vesting schedule of 5 to 20 years of creditable service (service can be based on years of employment, years of participation, or other creditable years of service).
- 20-year cliff vesting schedule for qualified public safety employees: The plan provides that a participant is fully vested after 20 years of creditable service (service can be based on years of employment, years of participation, or other creditable years of service). This safe harbor would be available only with respect to the vesting schedule applicable to a group in which substantially all of the participants are qualified public safety employees (within the meaning of Section 72(t)(10)(B)).

<u>Years of Service</u>	<u>Vested Percentage</u>	<u>Forfeited Percentage</u>
less than 1	%	%
at least 1 but less than 2	%	%
at least 2 but less than 3	%	%
at least 3 but less than 4	%	%
at least 4 but less than 5	%	%
at least 5 but less than 6	%	%
at least 6 but less than 7	%	%
at least 7 but less than 8	%	%
at least 8 but less than 9	%	%
at least 9 but less than 10	%	%
10 or more	%	%

**Option F**

To comply with the Internal Revenue Service Regulations promulgated pursuant to the Code Section 3121(b)(7)(F), Participants who are part-time, seasonal or temporary Employees will have immediate vesting.

(If this Option F is elected, one of the other Options above must also be elected for Participants who are not part-time, seasonal or temporary Employees).

**11. Participant Loans.**

- Participant loans shall be offered pursuant to Section 6.14 of the Plan.
- Participant loans shall not be offered.

**12. Direct Transfer to Other Retirement Plan.**

- Direct transfer of a Participant's accounts to another defined contribution plan sponsored by the Employer is not permitted.
- The Accounts of any Participant who (i) is 100% vested in his Accounts in this Plan; (ii) has ceased to be eligible for participation in this Plan; and (iii) who becomes eligible for participation in another defined contribution retirement plan sponsored by the Employer (the "Other Retirement Plan"), shall be directly transferred to the Other Retirement Plan as soon as practicable after the Plan Administrator provides written direction to the Trustee to such effect in a form acceptable to the Trustee.

**13. Valuation Date.** Except with respect to any Special Valuation Date determined in accordance with Section 5.10, the Valuation Date for the Plan shall be on each business day of the Plan Year for which Plan assets are valued on an established market.

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**14. The Employer has consulted with and been advised by its attorney concerning the meaning of the provisions of the Plan and the effect of entry into the Plan.**

IN WITNESS WHEREOF the Mangum Utilities Authority has caused its corporate seal to be affixed hereto and this instrument to be duly executed in its name and behalf by its duly authorized officers this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Mangum Utilities Authority

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

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

Attest:

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

(SEAL)

The foregoing Joinder Agreement is hereby approved by the Oklahoma Municipal Retirement Fund this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

OKLAHOMA MUNICIPAL RETIREMENT FUND

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

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

Attest:

\_\_\_\_\_  
Secretary

(SEAL)

**Required Disclosures.** This Joinder Agreement is to be used only with the Oklahoma Municipal Retirement Fund Master Defined Contribution Plan. Failure to properly complete this Joinder Agreement may result in failure of the Plan to qualify under Code Section 401(a). In accordance with IRS Rev. Proc. 2017-41, the Provider (as defined in Rev. Proc. 2017-41) who has obtained Internal Revenue Service approval of the Oklahoma Municipal Retirement Fund Master Defined Contribution Plan has authority under the Plan document to amend the Plan on behalf of adopting employers for certain changes in the Code, regulations, revenue rulings, other statements published by the Internal Revenue Service, including model, sample or other required good faith amendments. The Provider will inform adopting employers of any such amendments or of the discontinuance or abandonment of the Pre-Approved Plan document. The name, address and telephone number of the Provider is: McAfee & Taft A Professional Corporation, 211 N. Robinson, Oklahoma City, OK 73102, telephone (405) 552-2231. Any inquiries by the adopting employer regarding the adoption of the Plan, the meaning of Plan provisions, or the effect of the Internal Revenue Service advisory letter on the Pre-Approved Plan may be directed to the Provider.

**Reliance on Sponsor Opinion Letter.** The Provider has obtained from the IRS an Opinion Letter (as defined in Rev. Proc. 2017-41) specifying the form of this Joinder Agreement and the basic plan document satisfy, as of the date of the Opinion Letter, Code §401. An adopting Employer may rely on the Preapproved Plan Sponsor's IRS Opinion Letter only to the extent provided in Rev. Proc. 2017 41. The Employer may not rely on the Opinion Letter in certain other circumstances or with respect to certain qualification requirements, which are specified in the Opinion Letter and in Rev. Proc. 2017 41 or subsequent guidance. In order to have reliance in such circumstances or with respect to such qualification requirements, the Employer must apply for a determination letter to Employee Plans Determinations of the IRS.

## RESOLUTION NO. \_\_\_\_\_

AN RESOLUTION AMENDING AN EMPLOYEE RETIREMENT SYSTEM, DEFINED CONTRIBUTION PLAN FOR THE POSITION OF GENERAL MANAGER FOR THE MANGUM UTILITIES AUTHORITY BY ADOPTING A REVISED AND RESTATED RETIREMENT PLAN; PROVIDING RETIREMENT BENEFITS FOR ELIGIBLE EMPLOYEES OF THE MANGUM UTILITIES AUTHORITY; PROVIDING FOR PURPOSE AND ORGANIZATION; PROVIDING FOR DEFINITIONS; PROVIDING FOR ELIGIBILITY AND PARTICIPATION; PROVIDING FOR NON-ALIENATION OF BENEFITS; PROVIDING FOR EMPLOYER AND EMPLOYEE CONTRIBUTIONS; PROVIDING FOR ACCOUNTING, ALLOCATION, AND VALUATION; PROVIDING BENEFITS; PROVIDING FOR REQUIRED NOTICE; PROVIDING FOR AMENDMENTS AND TERMINATION; PROVIDING FOR TRANSFER TO AND FROM OTHER PLANS; CREATING A RETIREMENT COMMITTEE AND PROVIDING FOR POWERS, DUTIES, AND RIGHTS OF RETIREMENT COMMITTEE; PROVIDING FOR PAYMENT OF CERTAIN OBLIGATIONS; PROVIDING FOR DURATION AND PAYMENT OF EXPENSES; PROVIDING FOR EFFECTIVE DATE; PROVIDING FOR VESTING SCHEDULES; PROVIDING FOR A FUND TO FINANCE THE SYSTEM TO BE POOLED WITH OTHER INCORPORATED CITIES TOWNS AND THEIR AGENCIES AND INSTRUMENTALITIES FOR PURPOSES OF ADMINISTRATION, MANAGEMENT, AND INVESTMENTS PART OF THE OKLAHOMA MUNICIPAL RETIREMENT FUND; PROVIDING FOR PAYMENT OF ALL CONTRIBUTIONS UNDER THE SYSTEM TO THE OKLAHOMA MUNICIPAL RETIREMENT FUND FOR MANAGEMENT AND INVESTMENT; ADOPTING THOSE AMENDMENTS MANDATED BY THE INTERNAL REVENUE CODE; PROVIDING FOR REPEALER AND SEVERABILITY.

**BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MANGUM UTILITIES AUTHORITY:**

**Section 1.** That pursuant to the authority conferred by the laws of the State of Oklahoma, and for the purpose of encouraging continuity and meritorious service on the part of employees and thereby promote public efficiency, there is hereby authorized created, established, and approved and adopted, effective as of **April 1, 2022**, the amended and restated Plan designated "Employee Retirement System of Mangum Utilities Authority, Defined Contribution Plan," (hereinafter called System), an executed counterpart of which is marked Exhibit "A" (Joinder Agreement) and Exhibit "B" (amended and restated plan) and attached hereto as part hereof.

**Section 2. FUND.** A fund is hereby provided for the exclusive use and benefit of the persons entitled to benefits under the System. All contributions to such fund shall be paid over to and received in trust for such purpose by the Authority. Such Fund shall be pooled for purposes of management and investment with similar funds of other incorporated cities, towns, and municipal trusts in the State of Oklahoma as a part of the Oklahoma Municipal Retirement Fund in accordance with the trust agreement of the Oklahoma Municipal Retirement Fund, a public trust. The Authority shall hold such contributions in the form received, and from time to time pay over and transfer the same to the Oklahoma Municipal Retirement Fund, as duly authorized and directed by the Board of Trustees. The Fund shall be nonfiscal and shall not be considered in computing any levy when the annual estimate is made to the County Excise Board.

**Section 3. APPROPRIATIONS.** The Mangum Utilities Authority, is hereby authorized to incur the necessary expenses for the establishment, operation, and administration of the System, and to appropriate and pay the same. In addition, the Mangum Utilities Authority, is hereby authorized to appropriate annually such amounts as are required in addition to employee contributions to maintain the System and the Fund in accordance with the provisions of the Defined Contribution Plan. Any appropriation so made to maintain the System and Fund shall be for deferred wages or salaries, and for the payment of necessary expenses of operation and administration to be transferred to the trustees of the Oklahoma Municipal Retirement Fund for such purposes and shall be paid into the Fund when available, to be duly transferred to the Oklahoma Municipal Retirement Fund.

**Section 4. EXECUTION.** The Chairman and Secretary be and they are each hereby authorized and directed to execute (in counterparts, each of which shall constitute an original) the System instrument, and to do all other acts and things necessary, advisable, and proper to put said System and related trust into full force



and effect, and to make such changes therein as may be necessary to qualify the same under Sections 401(a) and 501(a) of the Internal Revenue Code of the United States. The counterpart attached hereto as Exhibit "A" and Exhibit "B", which has been duly executed as aforesaid simultaneously with the passage of this Resolution and made a part hereof, is hereby ratified and confirmed in all respects.

This Board of Trustees is hereby authorized and directed to proceed immediately on behalf of the Mangum Utilities Authority, to pool and combine the Fund into the Oklahoma Municipal Retirement Fund as a part thereof, with similar funds of such other cities and towns, for purposes of pooled management and investment.

**Section 5. REPEALER.** Any Resolution inconsistent with the terms and provisions of this Resolution is hereby repealed, provided, however, that such repeal shall be only to the extent of such inconsistency and in all other respects this Resolution shall be cumulative of other Resolutions regulating and governing the subject matter covered by this Resolution.

**Section 6. SEVERABILITY.** If, regardless of cause, any section, subsection, paragraph, sentence or clause of this Resolution, including the System as set forth in Exhibit "A" and Exhibit "B", is held invalid or to be unconstitutional, the remaining sections, subsections, paragraphs, sentences, or clauses shall continue in full force and effect and shall be construed thereafter as being the entire provisions of this Resolution.

\*\*\*END\*\*\*

The undersigned hereby certifies that the foregoing Resolution was introduced before the Board of Trustees of the Mangum Utilities Authority on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and was duly adopted and approved by the Chairman and Board of Trustees on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, after compliance with notice requirements of the Open Meeting Law (25 OSA, Sections 301, et. seq.).

Mangum Utilities Authority

By \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Secretary

Approved as to form and legality on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Attorney for the Mangum Utilities Authority