

FOURTH AMENDMENT TO
AUTHORITY VOLUNTARY INVESTMENT PLAN

This Amendment is made this _____ day of _____, 2019, by the South Central Connecticut Regional Water Authority (the “Authority”), a public corporation constituting a public instrumentality and political subdivision of the State of Connecticut, for the purpose of amending the Authority Voluntary Investment Plan (the “Plan”).

W I T N E S S E T H :

WHEREAS, by written Plan instrument dated November 21, 2013, the Authority has amended and restated the Plan, effective except where otherwise indicated as of January 1, 2013; and

WHEREAS, by written Plan instrument dated June 19, 2014, the Authority has amended the Plan pursuant to the First Amendment thereto, effective as of the dates set forth therein; and

WHEREAS, by written Plan instrument dated May 21, 2015, the Authority has amended the Plan pursuant to the Second Amendment thereto, effective except where otherwise indicated as of July 1, 2015; and

WHEREAS, by written Plan instrument dated April 20, 2017, the Authority has amended the Plan pursuant to the Third Amendment thereto, effective except where otherwise indicated as of May 1, 2017; and

WHEREAS, the Authority wishes to further amend the Plan in the particulars set forth below; and

WHEREAS, the Authority reserved the right to amend the Plan in Section 14.1 thereof;

NOW, THEREFORE, the Authority hereby amends the Plan as follows, effective as of June 1, 2019:

1. Section 3.1 of the Plan is hereby amended in its entirety to read as follows:

“3.1 ELIGIBILITY. (a) Each Salaried Management Employee shall be eligible to become a Participant as of the Entry Date thereafter when he first meets the following requirements:

- ½ Year of Service
- Classified as a Salaried Management Employee.

Notwithstanding the foregoing or any other provision of the Plan to the contrary, each Salaried Management Employee who first commences employment with the Authority on or after June 1, 2019 will become a Participant immediately, without being required to

complete ½ Year of Service, solely for the purpose of making Salary Deferral Contributions pursuant to the terms of Section 4.1 of the Plan.

(b) (1) Each Union Employee who has completed one-half (1/2) of a Year of Service as of January 1, 1997 shall be eligible to become a Participant as of January 1, 1997. Each other Union Employee shall be eligible to become a Participant as of the Entry Date thereafter when he first meets the following requirements:

- ½ Year of Service
- Classified as a Union Employee.

(2) Notwithstanding the provisions of paragraph (b)(1) of this Section 3.1, each Union Employee who first commences employment with the Authority on or after April 15, 2010 but before April 16, 2014 shall be eligible to become a Participant immediately without being required to complete ½ Year of Service. However, any Union Employee who first commences employment with the Authority after April 15, 2014 but before June 1, 2019 will be subject to the ½ Year of Service eligibility requirement and shall be eligible (upon satisfaction of such requirement) as of the applicable Entry Date. Notwithstanding the foregoing sentence or any other provision of the Plan to the contrary, any Union Employee who first commences employment with the Authority on or after June 1, 2019 shall be eligible to become a Participant immediately without being required to complete ½ Year of Service, in each case solely for the purpose of making Salary Deferral Contributions pursuant to the terms of Section 4.1 of the Plan.

(c) Each Police Union Employee who had not previously established participation at the time such Police Union was formed shall be eligible to become a Participant as of the Entry Date thereafter when he first meets the following requirements:

- ½ Year of Service
- Classified as a Police Union Employee.

Notwithstanding the foregoing or any other provision of the Plan to the contrary, each Police Union Employee who first commences employment with the Authority on or after June 1, 2019 will become a Participant immediately, without being required to complete ½ Year of Service, solely for the purpose of making Salary Deferral Contributions pursuant to the terms of Section 4.1 of the Plan.

(d) (1) (A) Each (i) Union Employee who first commences employment with the Authority on or after April 15, 2010 (whether before, on or after June 1, 2019) and (ii) Salaried Management Employee and Police Union Employee who first commences employment with the Authority on or after June 1, 2019) shall, to the extent he does not have a current affirmative election in effect regarding Salary Deferral Contributions, be enrolled automatically in the Plan when first eligible and shall have a Pre-Tax Deferral Contribution made on his behalf at a contribution percentage rate of six percent (6%) of his Compensation. The Participant may elect to not participate, or may elect a different level or type of Salary Deferral Contribution within the limits specified in Section 4.1 of the Plan. The contribution shall continue as a Pre-Tax Deferral Contribution and at the six percent (6%) rate unless and until the Participant elects otherwise. The Administrator shall notify any such Participant of the automatic contribution arrangement, his right to elect a different contribution percentage or type of Salary Deferral Contribution, or to

make no Salary Deferral Contribution, and if no investment election is affirmatively made, how such Salary Deferral Contribution will be invested.

(B) This provision shall generally not apply to Union Employees who first commenced employment with the Authority prior to April 15, 2010, or to Salaried Management Employees or Police Union Employees who first commence employment with the Authority prior to June 1, 2019. However, this provision shall generally apply to any individual (x) who commenced employment with the Authority prior to April 15, 2010, but who separates from service with the Authority, and thereafter returns to employment with the Authority on or after April 15, 2010 as a Union Employee, or (y) who commenced employment with the Authority prior to June 1, 2019, but who separates from service with the Authority, and thereafter returns to employment with the Authority on or after June 1, 2019 as a Salaried Management Employee or Police Union Employee. Nevertheless, notwithstanding the preceding sentence, this provision shall not apply if the individual who initially commenced employment with the Authority as a Union Employee prior to April 15, 2010 is on the Authority's recall list at the time of such resumption of employment; unless such individual had previously been rehired with the Authority on or after April 15, 2010 and was not on the Authority's recall list at the time of such earlier rehire (in which case this provision shall apply).

(e) If an Employee does not elect to participate in the Plan when first eligible, he may enroll at any time thereafter.

(f) The Term 'Participant' shall include only those individuals who are, in fact, treated as common law employees on the payroll records of the Employer and compensated by the Employer as common law employees. Therefore, the term 'Participant' will not include any individual who is compensated other than as a common law employee (for example, as an independent contractor, Leased Employee or agency employee) even if such individual is subsequently determined to be or to have been a common law employee of the Employer, until such time as the individual is, in fact, compensated by the Employer as a common law employee and is otherwise entitled to participate hereunder."

2. Except as hereinabove modified and amended, the Plan shall remain in full force and effect. Notwithstanding the foregoing, all citations or references in the Plan or any other document to Section 3.1 of the Plan (or any subsection thereof) shall be renumbered to accurately reflect the terms of this amendment.
3. This Amendment is effective June 1, 2019.

(signature page to follow)

In Witness Whereof, the Authority hereby executes this Fourth Amendment on the day and year first above written.

SOUTH CENTRAL CONNECTICUT
REGIONAL WATER AUTHORITY

By _____
Anthony DiSalvo
Its Chairperson