

SECOND AMENDMENT TO
SOUTH CENTRAL CONNECTICUT REGIONAL WATER
AUTHORITY SALARIED EMPLOYEES' RETIREMENT PLAN

THIS AMENDMENT is made this 19th day of April, 2018, by the SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY (the "Authority"), for the purpose of amending its Salaried Employees' Retirement Plan,

W I T N E S S E T H :

WHEREAS, by instrument executed on November 21, 2013, the Authority adopted an amended and restated Salaried Employees' Retirement Plan, effective as of January 1, 2013 (the "Plan"); and

WHEREAS, by instrument executed on November 16, 2016, the Authority adopted the First Amendment to the Plan, effective as of November 16, 2016; and

WHEREAS, the Authority reserved the right to amend the Plan in Section 11.01 thereof; and

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

NOW, THEREFORE, the Authority does hereby amend the Plan as follows:

1. Section 5.09 (Preservation of Benefits) of the Plan is hereby amended in its entirety to read as follows:

"5.09 PRESERVATION OF BENEFITS:

(a) For Transfers to Salaried Employee Status Prior to April 19, 2018. Any Participant who was transferred prior to April 19, 2018 from another job classification to status as a salaried Employee, who is eligible for benefit payments as described in Article IV, and who was, prior to becoming a

Participant under this Plan, a participant with vested rights to benefits under another qualified retirement plan maintained by the Authority, shall be entitled to receive pursuant to this Plan a retirement benefit which is the greater of:

(i) the sum of

(A) the retirement benefit such Participant is entitled to receive (and to which, but for this Section 5.09(a), he would have a vested right) under any other qualified retirement plan maintained by the Authority, plus

(B) the retirement benefit such Participant is entitled to receive under this Plan, calculated in accordance with the provisions of this Plan on the basis of all his Continuous Service with the Authority (determined pursuant to the provisions of each of the Authority's plans in which he has been a participant) and his Credited Service from the date he became an Employee (as defined in this Plan); or

(ii) the retirement benefit such Participant is entitled to receive under this Plan, calculated in accordance with the provisions of this Plan on the basis of all his Continuous Service and all of his Credited Service with the Authority (determined pursuant to the provisions of this Plan as though he had been an Employee as defined in this Plan during all of such Continuous Service), provided, however, that the benefit so calculated shall be payable from the Trust only to the extent that this Preservation of Benefits provision in this Section 5.09(a) is effective to override such Participant's vested rights in such other plans. It is the intent and purpose of this provision to substitute such Participant's rights pursuant to this Section 5.09(a) of this Plan for any vested rights he may have pursuant to any other qualified pension plan maintained by the Authority and to render the benefit herein provided payable solely from the Trust maintained in connection with this Plan. However, if this provision is ineffective, to the extent retirement benefits become payable to such Participant from the trust (or other funding medium) maintained in connection with any other qualified retirement plan maintained by the Authority, the retirement benefit otherwise payable from the Trust maintained pursuant to this Plan shall be reduced by such amount. In making calculations in connection with this Section 5.09(a), appropriate actuarial adjustments shall be made to take into consideration differences between the provisions of this Plan and the provisions of any other qualified retirement plan under which the Participant is entitled to benefits.

(b) For Transfers to Salaried Employee Status on or After April 19, 2018. Any Participant who is transferred on or after April 19, 2018 from another job classification to status as an Employee (as defined in this Plan), who is eligible for benefit payments as described in Article IV, and who was, prior to becoming a Participant under this Plan, a participant with vested rights to benefits under another qualified retirement plan maintained by the Authority, shall be entitled to receive pursuant to this Plan a retirement benefit calculated in

accordance with the applicable provisions of this Plan on the basis of all his Continuous Service with the Authority (determined pursuant to the provisions of each of the Authority's plans in which he had been a participant) and his Credited Service under this Plan from the date he became an Employee (as defined in this Plan); provided, however, that all of such Participant's Credited Service with the Authority (determined pursuant to the provisions of each of the Authority's plans in which he has been a participant) shall be taken into account for purposes of determining whether he has completed at least thirty (30) years of Credited Service for purposes of Section 5.03 of this Plan. Such Participant's eligibility for benefit payments under any other qualified retirement plan maintained by the Authority shall be determined under the applicable provisions of such other plan."

IN WITNESS WHEREOF, the Authority hereby executes this Second

Amendment on the day and year first above written.

SOUTH CENTRAL CONNECTICUT
REGIONAL WATER AUTHORITY

By _____
Anthony DiSalvo
Its Chairperson