

TERMINATION AND AMENDMENT RESOLUTIONS

WHEREAS, Plano Independent School District (the "District") previously established the Plano Independent School District 90-Day 457 Plan (the "90-Day Plan") for the benefit of eligible employees of the District;

WHEREAS, the 90-Day Plan is no longer necessary due to a recent change in state law which allows employees to be eligible for the Texas Teacher Retirement System (TRS) without first satisfying an eligibility waiting period;

WHEREAS, the District desires to terminate the 90-Day Plan;

WHEREAS, the District has retained the authority to terminate the 90-Day Plan by action of its Board of Trustees (the "Board") pursuant to Section 7.2 of such plan;

WHEREAS, a participant's benefit under the 90-Day Plan will be distributable after the termination of such plan unless such benefit exceeds \$1,000 and the participant does not consent to the distribution;

WHEREAS, the District desires to amend the Plano ISD 457 Plan (the "457 Plan") to permit the transfer of benefits from the 90-Day Plan to the 457 Plan to the extent such benefits are not distributable after the termination of the 90-Day Plan;

WHEREAS, the District has retained the authority to amend the 457 Plan pursuant to Section 7.1 of such plan;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the termination of the 90-Day Plan effective as of March 21, 2006.

FURTHER RESOLVED, that benefits under the 90-Day Plan shall be distributed from such plan as soon as administratively practicable after the termination of such plan to the extent permitted by the terms of such plan;

FURTHER RESOLVED, that benefits under the 90-Day Plan shall be transferred to the 457 Plan to the extent such benefits are not distributable after the termination of the 90-Day Plan;

FURTHER RESOLVED, that the Board hereby approves the amendment of the 457 Plan substantially in the form attached hereto as the First Amendment to the Plano ISD 457 Plan; and

FURTHER RESOLVED, that any officer of the District is hereby authorized and directed to take any and all further actions and to execute any applications, certificates, agreements or any other instruments or documents or amendments or supplements to such documents, including any government filings, and to do or cause to be done any and

all other acts and things as such officers may in their discretion deem necessary or appropriate to carry out the intent of the foregoing resolutions and ensure that the 90-Day Plan is terminated and all assets of such plan are distributed or transferred to the 457 Plan (hereby ratifying and confirming any and all actions heretofore and hereafter to accomplish such purposes).