

**GLENBROOK HIGH SCHOOLS
Director of Business Affairs
Regular Meeting – Monday, December 8, 2008**

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: December 8, 2008

**RE: DISCUSSION/APPROVAL OF RESOLUTION ADOPTING A 403(b)
PLAN DOCUMENT.**

It is recommended that the Board of Education approve the Resolution Adopting a 403(b) Plan Document, per the attached.

Background

In response to recently released IRS regulations establishing a requirement for written documentation of the 403(b) tax sheltered annuity program offered to employees of Northfield Township High School District 225 (the "District"), the District wishes to adopt the plan document, consisting of the 403(b) Plan Document For Northfield Township HSD 225 and the Adoption Agreement For 403(b) Plan Document For Northfield Township High School District 225 (both of which are referred to hereinafter as the "Plan Document"), a copy of which is attached to this resolution. The Plan Document is based on model language released by the IRS for such purpose.

HS/hjs
Attachment

pc: Board of Education

RESOLUTION ADOPTING A 403(b) PLAN DOCUMENT

BE IT RESOLVED, by the Board of Education of Glenbrook School District No. 225, Cook County, Illinois, that the Board does hereby adopt the Plan Document which will, at all times, conform to the requirements of Section 403(b) of the Internal Revenue Code and applicable regulations.

FURTHER RESOLVED that it is the intention of the Board that the 403(b) program will conform with all federal and state statutory and regulatory requirements applicable to 403(b) plans, except that the program set forth above shall not be subject to the requirements of Title I of ERISA because the employer is exempted from such requirements.

FURTHER RESOLVED that the Board authorizes the Assistant Superintendent for Business Affairs or his/her designee to act on the Board's behalf with respect to this plan, and to take any and all actions necessary or desirable to implement, maintain and administer the plan set forth above in accordance with the Board's intentions, and all applicable state and federal laws.

After a full and complete discussion thereof, Member _____ moved that the foregoing Resolution be adopted and Member _____ seconded the motion. The President directed the Secretary to call the roll for a vote upon the motion to adopt this Resolution.

Upon a roll call vote being taken, the Board of Education voted as follows:

AYES: _____

NAYS: _____

ABSENT: _____

The President declared the motion carried and the Resolution duly adopted.

Dated: _____

By: _____
President, Board of Education

ATTEST: _____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education, Glenbrook School District No. 225, Cook County, Illinois, and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete copy of a Resolution adopted by the Board of Education at a meeting of said Board held on the 8th day of December, 2008.

I do further certify that the deliberations of the Board on the adoption of said Resolution were conducted openly, that the vote on the adoption of said Resolution was conducted openly, that the vote on the adoption of said Resolution was taken openly, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act and of the School Code of the State of Illinois , as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in conduct of said meeting.

IN WITNESS WHEREOF, I have hereunto affixed by official signature this _____ day of _____, 2008.

Secretary, Board of Education