

**THE TENNESSEE BOARD OF REGENTS 403(b) RETIREMENT PLAN  
AMENDMENT ONE**

WHEREAS, the Tennessee Board of Regents ("TBR") established the Tennessee Board of Regents 403(b) Retirement Plan effective January 1, 2009, and most recently amended and restated the Plan in its entirety effective November 1, 2016; and

WHEREAS, TBR reserved the right to amend the Plan pursuant to Section 8.2 of the Plan; and

WHEREAS, TBR now desires to amend the Plan to delete the current Plan Administrator designation and designate the Chair of the Board of Trustees for the Tennessee Consolidated Retirement System to act as Administrator of the Plan; and

WHEREAS, the Chair of the Board of Trustees for the Tennessee Consolidated Retirement System desires to accept the designation and act as the Administrator of the Plan with the approval of the remaining Plan Trustees.

NOW, THEREFORE, the Plan is hereby amended, effective October 9, 2019, as set forth below:

1. Section 1.3 of the Plan is hereby amended to be and read as follows:

**1.3 "Administrator":** The Plan Administrator is the Chair of the Board of Trustees for the Tennessee Consolidated Retirement System. The Administrator may delegate any administrative responsibilities hereunder to one or more persons, committees, Vendors or other organizations. The address of the Administrator is:

Tennessee Treasury Department  
Attention: Deferred Compensation Director  
15<sup>th</sup> Floor, Andrew Jackson State Office Building  
Nashville, Tennessee 37243

2. Section 1.13 of the Plan is hereby amended to be and read as follows:

**1.13 "Funding Vehicles":** The Annuity contracts or Custodial Accounts issued for funding amounts held under the Plan and specifically approved by the Plan Administrator for use under the Plan.

3. Section 8.2 of the Plan is hereby amended to be and read as follows:

**8.2 Amendment and Termination.** The Administrator reserves the authority to amend or terminate this Plan at any time.

4. Section 9 of the Plan is hereby amended by adding the following at the end thereof:

**9.12 Payment of Expenses.** All expenses of administration will be paid from Plan assets separately designated for such purpose. The Plan Administrator is authorized to assess an administration fee to Participants for such purpose. Such expenses will include any expenses incident to the functioning of the Plan Administrator, including, but not limited to, fees of accountants, counsel, and other specialists and their agents, and other costs of administering the Plan.

5. In all other respects, the Plan shall be and remain unchanged.

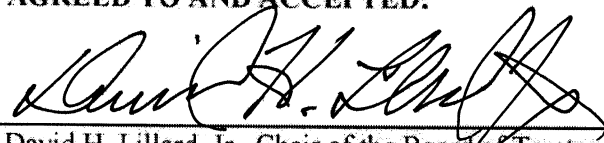
IN WITNESS WHEREOF, this Amendment Number One is executed this

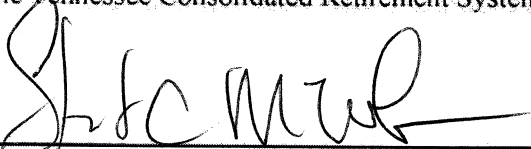
9<sup>th</sup> day of October, 2019.


**TENNESSEE BOARD OF REGENTS**

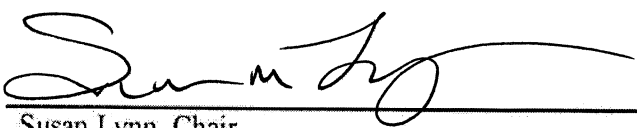
DocuSigned by:  
Flora W. Tydings <sup>DS</sup> DCG 2019-05-02 | 3:12 PM CDT  
Flora W. Tydings, Chancellor

**AGREED TO AND ACCEPTED:**

 10/9/19  
Date  
David H. Lillard, Jr., Chair of the Board of Trustees  
of the Tennessee Consolidated Retirement System

 9-26-19  
Date  
Stuart McWhorter, Commissioner  
Department of Finance and Administration

 9-25-2019  
Date  
Bo Watson, Chair,  
Senate Finance, Ways and Means Committee

 9/25/19  
Date  
Susan Lynn, Chair,  
House of Representatives Finance, Ways and Means Committee