

AMENDMENT NO. 5
MINNEAPOLIS COLLEGE OF ART AND DESIGN
DEFINED CONTRIBUTION RETIREMENT PLAN

1. **Effective date.** This Amendment No. 5 to the Minneapolis College of Art and Design Defined Contribution Retirement Plan (the "Plan") shall apply effective June 1, 2013.

2. **Eligible Employee.** Section 2.14 is hereby deleted in its entirety and the following inserted in lieu thereof:

2.14 **Eligible Employee.** "Eligible Employee" means each Employee of the College, who has completed two (2) Years of Eligibility Service and attained age 21, and who is scheduled to complete at least 1,000 Hours of Service during each Eligibility Computation Period, except:

- (i) Employees who are students performing services under Section 3121(b)(10) of the Code (however, those Employees of the College who are students on an incidental basis only, who are eligible to participate in the Plan under other eligibility criteria of the Plan are not excluded from participation on the basis of their coursework at the College); and
- (ii) Employees whose retirement benefits were the subject of good faith bargaining between a representative of such Employees and the College and such bargaining has resulted in no inclusion in the Plan for Employees.

Employees who become Eligible Employees on or before February 13, 2013, remain Eligible Employees regardless of the number of Years of Eligibility Service they have completed.

3. **Hours of Service.** A new Section 2.26.4 is hereby inserted following Section 2.26.3 as follows:

2.26.4 Special Rule for determining Hours of Service of Employees classified by the College as Adjunct Faculty: Hours of Service for Adjunct Faculty Employees shall be calculated using the equivalency found in Department of Labor regulation section 2530.200b-3(f) ("Equivalencies based on earnings"). Because Adjunct Faculty do not maintain a regular work schedule, the College has determined that Adjunct Faculty shall be credited with Hours of Service according to the following formula which reflects a reasonable determination of the average hours worked by Adjunct Faculty in a semester:

Credit Hours x 3.0 x Number of Weeks Taught

4. **Year of Eligibility Service.** Section 2.39 is hereby deleted in its entirety and the following inserted in lieu thereof:

2.39 **Year of Eligibility Service.** “Year of Eligibility Service” means the completion by an Employee of One Thousand (1,000) Hours of Service during an Eligibility Computation Period. An Employee who is otherwise eligible to participate in the Plan who has completed One Thousand (1,000) Hours of Service with an Eligible Employer during the twelve (12) month period immediately preceding his or her Employment Commencement Date will be deemed to have completed one (1) Year of Eligibility Service as of his or her Employment Commencement Date. If such Employee completed One Thousand (1,000) Hours of Service with an Eligible Employer during each of the two consecutive twelve (12) month periods immediately preceding his or her Employment Commencement Date, such Employee will be deemed to have completed two (2) Years of Eligibility Service as of his or her Employment Commencement Date. In the case of an Employee who is classified by the College as a member of the Adjunct Faculty, a “Year of Eligibility Service” means the completion of Seven Hundred Fifty (750) Hours of Service during an Eligibility Computation Period.

IN WITNESS WHEREOF, the undersigned duly authorized officer of the Minneapolis College of Art and Design has caused her name to be hereunto subscribed on behalf of the College this 13 day of May, 2013.

MINNEAPOLIS COLLEGE OF ART AND DESIGN

By: _____
Pamela Newsome-Prochniak
Its: Vice President, Administration