

**AMENDMENT NO. 3**  
**MINNEAPOLIS COLLEGE OF ART AND DESIGN**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**

1. **Effective date.** This Amendment No. 3 to the Minneapolis College of Art and Design Defined Contribution Retirement Plan (the “Plan”) shall apply effective January 1, 2009.

2. **Required Minimum Distributions.** A new Section 8.5.5 is hereby inserted after Section 8.5.4 as follows:

“8.5.5 **2009 Required Minimum Distributions.** Notwithstanding sections 8.5.1 through 8.5.4 of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code (“2009 RMDs”) will have a choice of whether to receive 2009 RMDs. If the Participant fails to make such choice, the 2009 RMDs will be distributed. A Participant who receives a 2009 RMD will be permitted to return such 2009 RMD to the Plan within sixty (60) days of distribution. If a Participant or Beneficiary receives a distribution of 2009 RMDs and such distribution is otherwise an Eligible Rollover Distribution, such Participant may roll such distribution over to an Eligible Retirement Plan.”

**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 corporation this \_\_\_\_\_ day of October, 2011.

**MINNEAPOLIS COLLEGE OF ART AND DESIGN**

By: \_\_\_\_\_  
Pamela Newsome

Its: Vice President of Administration