

NORTH TEXAS MUNICIPAL WATER DISTRICT

RESOLUTION NO. 25-29

**A RESOLUTION AUTHORIZING THE AMENDMENT AND
RESTATEMENT OF THE NORTH TEXAS MUNICIPAL WATER
DISTRICT 457(B) DEFERRED COMPENSATION PLAN, EFFECTIVE
JANUARY 1, 2026**

WHEREAS, the NTMWD Board of Directors has established, authorized, and implemented 457(b) Deferred Compensation Plan for the Employees of North Texas Municipal Water District; and,

WHEREAS, the NTMWD Board of Directors desires to amend and restate the Plan Document.

NOW, THEREFORE, THE BOARD OF DIRECTORS IN THE REGULAR MEETING RESOLVE THAT:

1. The 457(b) Deferred Compensation Plan for Employees of North Texas Municipal Water District be amended and restated to:
 - a. Add a Roth account allowing post-tax catch-up contributions for employees aged 50 or older whose prior year FICA wages exceeded \$145,000, in compliance with Section 603 of the SECURE 2.0 Act of 2022 (Setting Every Community Up for Retirement Enhancement)
 - b. Incorporate loan policy language and establish a structured process for resolving claims, enhancing plan administration and oversight; and
 - c. Set an effective date of January 1, 2026, consistent with the effective date established by the IRS for implementing the Roth provisions of SECURE 2.0
2. The President of the Board of Directors of NTMWD, or designee, is hereby authorized on behalf of the Board of Directors to execute the Plan Document for the 457(b) Deferred Compensation Plan for the Employees of North Texas Municipal District.

THIS RESOLUTION ADOPTED BY THE NTMWD BOARD OF DIRECTORS IN A REGULAR MEETING ON JUNE 26, 2025, IN THE ADMINISTRATIVE OFFICES OF THE NTMWD, WYLIE, TEXAS.

KEITH STEPHENS, Secretary

DAVID HOLLIFIELD, President

(SEAL)