



**Resolution No. 02-22**

**Amendment to the Retirement Savings Plan  
Redefinition of “Normal Retirement Age”**

WHEREAS, The Authority’s Retirement Savings Plan allows plan participants to make up for contributions not made in the past during each of the last three consecutive years before Normal Retirement Age, which is set in the Authority’s retirement plans at age 60 for general employees and age 55 for police officers and firefighters, with “catch-up” payments;

WHEREAS, The Internal Revenue Code permits a broader definition of Normal Retirement Age for the purpose of exercising the “catch-up” rights in the savings plan;

WHEREAS, Setting Normal Retirement Age as a range between 60 and 70½ will permit employees in late career who choose to work beyond the existing standard normal retirement age to use the catch-up provisions beyond that current age limit; and

WHEREAS, A change in the Normal Retirement Age will enhance the Authority’s retirement savings program without additional cost to the Authority; now, therefore, be it

RESOLVED, That Section 2.14 is amended to read as follows:

“Normal Retirement Age’ shall mean for employees covered under the MWAA Retirement Plan sixty (60) years of age with five (5) years of service and for employees covered under the MWAA Retirement Plan for Police Officers and Firefighters fifty-five (55) years of age with five (5) years of service or fifty (50) years of age with twenty-five (25) years of service provided, however, for

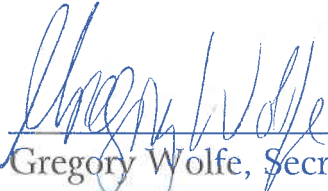
purposes of the 'Catch-up Limitation' in Section 4.4(b) of this Plan, the Normal Retirement Age shall be no later than seventy and one-half (70½) and no earlier than the earliest age that a Participant may retire under either the MWAA Retirement Plan or the MWAA Retirement Plan for Police Officers and Firefighters, absent the consent of the Employer and receive immediate retirement benefits without an actuarial or similar reduction because of retirement before a specified date."

and

RESOLVED, that Section 218(b) is amended to read as follows:

"Catch-up Limitation. For each of the last three (3) taxable years ending before a Participant's attainment of Normal Retirement Age, or with respect to a Participant who continues to work beyond the Normal Retirement Age, the Normal Retirement Age shall be that date or age designated by the Participant, but such date shall not be later than the age of seventy and one-half (70½) years of age or the age at which the Participant separates from service with the Employer ....".

Adopted September 4, 2002

  
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Gregory Wolfe, Secretary