



***PLATTE RIVER POWER AUTHORITY
DEFINED CONTRIBUTION PLAN***

As Amended and Restated

December 6, 2018

Effective Date of this Restatement

January 1, 2019

PLATTE RIVER POWER AUTHORITY

FORT COLLINS, COLORADO

History –

Adopted	March 25, 2010	Effective September 1, 2010
Amended and Restated	April 29, 2010	Effective September 1, 2010
Amended and Restated	August 25, 2010	Effective September 1, 2010
Amended and Restated	December 9, 2010	Effective September 1, 2010
Amendment Number One	September 22, 2011	Effective September 1, 2010
Amended and Restated	October 22, 2012	Effective January 1, 2012
Amended and Restated	December 12, 2013	Effective January 1, 2014
Amended and Restated	December 6, 2018	Effective January 1, 2019

TABLE OF CONTENTS

ARTICLE I. THE PLAN 1

ARTICLE II. DEFINITIONS 2

ARTICLE III. PARTICIPATION AND SERVICE..... 7

ARTICLE IV. CONTRIBUTIONS..... 9

ARTICLE V. LIMITATIONS ON CONTRIBUTIONS AND ALLOCATIONS 11

ARTICLE VI. DETERMINATION OF ACCOUNTS AND VESTING 15

ARTICLE VII. DISTRIBUTIONS AND WITHDRAWALS 17

ARTICLE VIII. PLAN ADMINISTRATOR AND PLAN COMMITTEE..... 26

ARTICLE IX. POWERS AND DUTIES OF THE TRUSTEE..... 32

ARTICLE X. PLAN ADMINISTRATION 36

ARTICLE XI. TERMINATION AND AMENDMENTS 39

ARTICLE XII. MISCELLANEOUS..... 40

PLATTE RIVER POWER AUTHORITY

DEFINED CONTRIBUTION PLAN

ARTICLE I. THE PLAN

- 1.1 Establishment of the 2019 Plan. This document restates the Platte River Power Authority Defined Contribution Plan, effective (except as otherwise provided herein) as of January 1, 2019. The Plan is intended to qualify as a profit-sharing plan under Internal Revenue Code Section 401(a) and as a governmental plan under Code Section 414(d) and the Trust is intended to be exempt under Internal Revenue Code Section 501(a). The Plan and Trust are created for the exclusive benefit of Participants and their beneficiaries.
- 1.2 Applicability of the Plan. The provisions of the Plan are applicable only to Eligible Employees who become Participants on or after the Effective Date of the Plan.
- 1.3 Purpose of the Plan. The purpose of the Plan is to enable Participants to accumulate retirement savings.

ARTICLE II. DEFINITIONS

- 2.1 Definitions. Whenever used in the Plan, the following terms will have the meanings set forth below unless otherwise provided. When the defined meaning is intended, the term is capitalized.
- [a] “Account” means a Participant’s interest in the Trust, as adjusted from time to time for contributions, distributions, income, gain, loss and expense.
 - [b] “Code” means the Internal Revenue Code of 1986, as it may be amended from time to time.
 - [c] “Colorado Civil Union Act” means the Colorado Civil Union Act, as set forth in Colorado Senate Bill 13-011, signed by the governor of the State of Colorado on March 21, 2013, and codified at Section 14-15-101 et seq. of the Colorado Revised Statutes.
 - [d] “Disability” means a physical or mental condition that renders a Participant incapable of continuing in the employment of the Employer and incapable of engaging in any substantial gainful employment. A Participant will not be Disabled unless a Participant qualifies for Social Security disability benefits.
 - [e] “Domestic Partner” means a Party to a Civil Union as that term is defined in Section 103(5) of the Colorado Civil Union Act and any other person treated as Party to a Civil Union pursuant to C.R.S. Section 14-15-116.
 - [f] “Earnings” means the Participant’s salary reported to the Participant on the Employee Status Notification then in effect. The maximum annual Earnings taken into account under the Plan for Plan Years beginning on and after the Effective Date of the Plan, shall not exceed \$245,000 as adjusted by the Secretary of the Treasury for increases in the cost-of-living in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which annual Earnings are determined (determination period) that begins in the calendar year. If a determination period consists of fewer than 12 months, the annual limit on Earnings will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12.
 - [g] “Effective Date of the Plan” means September 1, 2010.
 - [h] “Effective Date of this Restatement” means, January 1, 2019, except that any provision of the Plan that specifies or is required by law to have a different effective date shall have an effective date as of the latest of the date set forth in such provision, the date required by law, or the original Effective Date of the Plan.

- [i] “Eligible Employee” means any person employed as a Regular Employee whose Employment Commencement Date occurs on or after the Effective Date of the Plan, excluding Leased Employees, Employees whose first date of employment with the Employer in any status occurred prior to the Effective Date of the Plan and Employees who participate in the Platte River Power Authority Defined Benefit Plan.

For purposes of determining Eligible Employees only, any person who agrees with the Employer that such person’s services are to be performed as an independent contractor, temporary employee or leased employee shall not be considered an Eligible Employee for purposes of participating in the Plan, regardless of any classification as a common-law employee by the Internal Revenue Service or any government agency or any court of common jurisdiction.

- [j] “Employee” means any person receiving Earnings for regular personal services rendered to the Employer including officers and persons on authorized leaves of absence, but excluding independent contractors. The term “Employee” also will include any Leased Employee deemed to be an Employee of an Employer under Code Sections 414(n) or (o).

- [k] “Employer” means the Platte River Power Authority, a political subdivision and public corporation of the State of Colorado, and its successors or assigns.

- [l] “Employer Contributions” means the contributions made by the Employer on behalf of the Participant as described in Section 4.1.

- [m] “Employment Commencement Date” means the date on which the Employee first performs an Hour of Service with the Employer as a Regular Employee.

- [n] “Excess Earnings” means a Participant’s Earnings in excess of Social Security taxable wage under Code Section 3121(a)(1) for that Plan Year.

- [o] “Hour of Service” means each actual hour of service for which the Employer either directly or indirectly pays an Employee or for which the Employee is entitled to payment, for the performance of duties. The Plan Administrator credits hours of service under this paragraph to the Employee for the payroll period in which the Employee performs the duties, regardless of when paid.

- [p] “Leased Employee” means any person (other than an Employee of the Employer) who has performed services for the Employer (or for the Employer and related persons as determined under Code Section 414(n)(6)) under an agreement between the Employer and the leasing organization on a substantially full-time basis for a period of at least one year and the services are performed under the primary direction or control of the Employer. Any Leased Employee will be treated as an Employee of the Employer for purposes of the Plan and any contributions or benefits

provided by the leasing organizations that are attributable to the services performed for the Employer will be treated as provided under a plan maintained by the Employer, provided, however, that a Leased Employee will not be treated as employed by the Employer if Leased Employees do not constitute more than 20 percent of the Employer's non-highly compensated employees and the Leased Employee is covered by a money purchase pension plan maintained by the leasing organization that provides [i] a nonintegrated employer contribution of at least 10% of compensation, as defined in Code Section 415(c)(3), including amounts contributed pursuant to a salary reduction agreement that are excludable from the employee's gross income under Code Sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B) or 403(b); [ii] immediate participation (unless the individual has had compensation of less than \$1,000 in each of the preceding four Plan Years ending with the current Plan Year); and [iii] full and immediate vesting.

- [q] "Normal Retirement Age" means the later of the date on which the Participant attains age 65 or the date which is the third anniversary of the Participant's Employment Commencement Date.
- [r] "Participant" means any Eligible Employee who becomes a Participant in the Plan. Participation ceases upon distribution of a Participant's entire vested Participant Account balance. Unless otherwise specified, "Participant" means both "Active" and "Inactive" Participants. "Active Participant" means a Participant currently employed by the Employer or an affiliated Employer. "Inactive Participant" means a Participant who is not currently employed by the Employer or an affiliated Employer.
- [s] "Plan" means the Platte River Power Authority Defined Contribution Plan.
- [t] "Plan Administrator" means the General Manager of Platte River Power Authority in accordance with Article VIII whose duties and responsibilities are specified in the Plan.
- [u] "Plan Committee" means the person or persons appointed by the Plan Administrator in accordance with Article VIII whose duties and responsibilities are specified in the Plan.
- [v] "Plan Year" for the first Plan Year means the four-consecutive-month period beginning on the Effective Date of the Plan and ending December 31, 2010. Effective January 1, 2011, Plan Year means the 12-consecutive-month period ending each December 31.
- [w] "Qualified Military Service" means any service in the uniformed services (as defined in Chapter 43 of Title 38, United States Code) by any individual if such individual is entitled to reemployment rights under such chapter with respect to such service.

- [x] “Reemployment Commencement Date” means the date on which an Eligible Employee performs an Hour of Service with the Employer as a Regular Employee after a Severance from Service Date.
- [y] “Regular Employee” means any person who is not designated as a Temporary Employee by the Employer.
- [z] “Required Beginning Date” means April 1 of the calendar year following the calendar year in which occurs the later of [1] the date the Participant attains age 70½, or [2] the date the Participant retires from employment with the Employer.
- [aa] “Retirement” means Termination of Employment after attainment of Normal Retirement Age.
- [bb] “Severance from Service Date” means the earlier of (i) the date an Employee Terminates Employment by reason of Retirement, death, Disability, resignation or dismissal, or (ii) the first anniversary of the first date of a period in which an Employee remains absent from service (with or without pay) with the Employer for any reason other than Retirement, death, Disability, resignation or dismissal, such as vacation, holiday, sickness, leave of absence or layoff.
- [cc] “Spouse” means:
 - [i] With respect to administration of the Plan for periods prior to June 26, 2013, the Spouse or surviving Spouse of the Participant, as determined in accordance with the Colorado Uniform Marriage Act.
 - [ii] With respect to administration of the Plan for periods on and after June 26, 2013, the Spouse or surviving Spouse of the Participant, provided that such individuals are lawfully married under any state law or the law of any foreign country, including, but not limited to, a same-sex marriage that is legally recognized as a marriage under any state law.
 - [iii] A former Spouse and a former Domestic Partner will be treated as the Spouse or the surviving Spouse to the extent required under a qualified domestic relations order as defined in Code § 414(p).
- [dd] “Temporary Employee” means any person designated by the Employer as hired to work for a limited period of time or until a specified task is accomplished. Temporary Employees include, but are not limited to, those hired to perform seasonal work or to work a variable-hour schedule and internships.
- [ee] “Termination of Employment” means the date on which an individual ceases to be an Eligible Employee of the Employer whether by termination of employment, Disability, death or Retirement.

- [ff] “Trust” means the trust established pursuant to Article IX of this Plan.
- [gg] “Trustee” means the person or persons appointed by the Employer as the Trustee of the Trust established by the Plan and any duly appointed and qualified successor.
- [hh] “Valuation Date” means each day on which U. S. financial markets are open.
- [ii] “Years of Service” means the number of 12-month periods of service for the Employer, commencing on the Employment Commencement Date or Reemployment Commencement Date, and ending on the Severance from Service Date. An Employee also will receive credit for any period of severance of less than 12 consecutive months. Fractional periods of a year will be expressed in terms of days. A Participant will receive credit for the aggregate of all time periods beginning with the Participant’s Employment Commencement Date or Reemployment Commencement Date and ending on the applicable Severance from Service Dates.

2.2 Gender and Number. Unless the context clearly requires otherwise, the masculine pronoun whenever used will include the feminine and neuter pronoun, the singular will include the plural, and the plural will include the singular.

ARTICLE III. PARTICIPATION AND SERVICE

- 3.1 Participation. Any Eligible Employee of the Employer hired on or after the Effective Date of the Plan shall be enrolled as a Participant of the Plan as of his Employment Commencement Date, which shall be the date a person becomes an Eligible Employee as defined under Section 2.1[i].
- 3.2 Participation Upon Reemployment. An Eligible Employee or former Participant shall become a Participant immediately upon his Reemployment Commencement Date.
- 3.3 Change of Employment Category. A Temporary Employee who is not eligible to participate in the Plan solely because he is designated as a Temporary Employee will become a Participant immediately upon becoming a Regular Employee and satisfying the other eligibility requirements for the Plan. A Regular Employee participating in the Plan will cease to be eligible for Employer Contributions upon ceasing to be a Regular Employee.
- 3.4 Duration of Participation. A Participant will continue to be an Active Participant until Termination of Employment. After Termination of Employment, an Inactive Participant will be a Participant for as long as the Participant has an undistributed Account balance.
- 3.5 Military Service. Notwithstanding any provision of the Plan to the contrary, contributions, benefits, and service credit with respect to Qualified Military Service will be provided in accordance with Code Section 414(u).
- [a] Following a period of Qualified Military Service, Participants who cannot return to active employment due to death or Disability while performing Qualified Military Service shall be treated as having been rehired on the date before death or Disability, and subsequently terminated on the date of death or Disability, for purposes of calculating Employer Contributions under the Plan. If this subsection [a] applies: [i] Employer Contributions will be provided for the period of Qualified Military Service up to the date of death or Disability; and [ii] Matching Contributions shall be based on the average deferral rate of the Employee in the 457(b) plan maintained by the Employer for the lesser of [A] the 12-month period of service with the Employer immediately prior to the Qualified Military Service or [B] the actual length of continuous service with the Employer. All Employees of the Employer who die or become Disabled as a result of performing Qualified Military Service must accrue such benefits on a reasonably equivalent basis.
- [b] If a Participant dies while performing Qualified Military Service, the Participant's Account will become fully vested as if the Participant had resumed employment with the Employer on the day preceding the Participant's death and then terminated employment on account of death.
- [c] Differential Wage Payments:

- [i] An individual receiving a differential wage payment, as defined in Code Section 3401(h)(2), shall be treated as an Employee of the Employer making the payment.
- [ii] The differential wage payment shall be treated as Compensation for purposes of Code Section 415 and any other Code Section that references the definition of Compensation under Code Section 415.
- [iii] The Plan shall not be treated as failing to meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

This paragraph [c] applies only if all Employees of the Employer performing Qualified Military Service while on active duty for a period of more than 30 days are entitled to receive differential wage payments on reasonably equivalent terms.

ARTICLE IV. CONTRIBUTIONS

4.1 Employer Contributions.

- [a] Matching Contributions. The Employer shall contribute to the Plan on behalf of the Participant an amount equal to fifty percent of the Participant's contributions to the 457(b) plan maintained by the Employer, taking into account only such Participant contributions up to six percent of the Participant's Earnings. Earnings prior to the date on which an Eligible Employee becomes a Participant in the Plan shall be excluded. Matching contributions shall be allocated on the basis of Earnings paid and Participant contributions made during each payroll period. The percentage limitations will be applied separately to Earnings in each payroll period for which contributions are allocated.
- [b] Non-Elective Contributions. The Employer shall contribute to the Plan on behalf of the Participant an amount equal to a percentage of the Participant's Earnings plus a percentage of Excess Earnings. The percentages of Earnings and Excess Earnings are determined based upon the number of Years of Service the Participant has completed as follows:

Years of Service	Percent of Earnings	Percent of Excess Earnings
Fewer than 5	5%	5%
5 or more Years of Service but fewer than 10	7%	5.7%
10 or more Years of Service but fewer than 15	10%	5.7%
15 or more Years of Service but fewer than 20	13%	5.7%
20 or more Years of Service but fewer than 25	16%	5.7%
25 or more Years of Service	19%	5.7%

Earnings prior to the date on which an Eligible Employee becomes a Participant in the Plan shall be excluded. Non-elective contributions will be allocated on the basis of Earnings paid during each payroll period and, to the extent the Participant's Earnings for the Plan Year exceed the Social Security taxable wage base for the Plan Year, the portion of Excess Earnings paid during each payroll period. Any change in the applicable percentages based on years of service will be effective for the entire payroll period in which the required number of Years of Service is completed.

- [c] The Employer Contributions for the Participant shall be paid by the Employer to the Trustee within 60 days after the last day of the Plan Year.

4.2 Return of Employer Contributions. A contribution by the Employer to the Plan shall be returned to the Employer, at the Employer's discretion, under any of the following circumstances:

- [a] If a contribution is made by the Employer by a mistake of fact, including a mistaken excess contribution, within one year of its payment to the Plan;
or
- [b] If qualification of the Plan is denied, within one year after the date of denial of qualification of the Plan.

The Employer shall state by written request to the Trustee the amount of the contribution to be returned and the reason for such return. Such amount shall not include any earnings attributable to the contribution and shall be reduced by any losses attributable to the contribution. Upon sending such request to the Trustee, the Employer simultaneously shall send to the Plan Committee a copy of the request. The Trustee shall return such contribution to the Employer immediately upon receipt of the written request by the Employer. All contributions by the Employer to the Plan are declared to be conditioned upon the qualification of the Plan under Section 401 of the Code.

ARTICLE V. LIMITATIONS ON CONTRIBUTIONS AND ALLOCATIONS

5.1 Definitions. For purposes of Article V, the following terms will be defined as follows:

- [a] “Annual Additions” means the sum of the following amounts credited to a Participant’s Account for the Limitation Year:
 - [i] Employer Contributions;
 - [ii] employee contributions;
 - [iii] forfeitures;
 - [iv] amounts allocated, after March 31, 1984, to an individual medical account, as defined in Code Section 415(l)(2), which is part of a pension or annuity plan maintained by the Employer are treated as annual additions to a defined contribution plan. Also, amounts derived from contributions paid or accrued in taxable years ending after December 31, 1985, which are attributable to post-retirement medical benefits, allocated to the separate Account of a key employee, as defined in Code Section 419A(d)(3), under a welfare benefit fund, as defined in Code Section 419(e), maintained by the Employer are treated as annual additions to a defined contribution plan; and
 - [v] allocations under a simplified employee pension plan.

For this purpose, any excess amount applied under Section 5.2 to reduce Employer Contributions in the Limitation Year will be considered Annual Additions for such Limitation Year. The term “Annual Additions” will not include: [A] a restorative payment (as defined in Section 1.415(c)-(b)(2)(ii)(C) of the Treasury Regulations; [B] the direct transfer of a benefit or employee contributions from a qualified plan to the Plan; [C] an eligible rollover contribution; [D] repayments of loans made to a Participant from the Plan; and [E] repayments of contributions to a governmental plan (as described in Code Section 415(k)(3)), as well as Employer restoration of benefits that are required pursuant to the repayments.

- [b] “Employer” for purposes of this Article, means the Employer that adopts the Plan.
- [c] “Limitation Year” means the 12-month period commencing on January 1 and ending on the following December 31.
- [d] “Compensation” for purposes of limiting Annual Additions and combined benefits and contributions under this Article, means a Participant’s earned income, wages, salaries, fees for professional service and other amounts received for personal services actually rendered in the course of employment with the Employer (including, but not limited to, commissions

paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and excluding the following:

- [i] Employer contributions to a plan of deferred compensation to the extent contributions are not included in gross income of the Employee for the taxable year in which contributed;
- [ii] Employer contributions on behalf of an Employee to a Simplified Employee Pension Plan to the extent such contributions are deductible under Section 219(b)(7) of the Code;
- [iii] any distributions from a plan of deferred compensation whether or not includable in the gross income of the Employee when distributed; or
- [iv] other amounts which receive special tax benefits, or contributions made by the Employer (whether or not under a salary reduction agreement) towards the purchase of a 403(b) annuity contract (whether or not the contributions are excludable from the gross income of the employee).

For purposes of this Article, compensation for a Limitation Year includes only the compensation that is actually paid to the Participant during the Limitation Year and compensation that is includable in the Participant's gross income during the Limitation Year. "Compensation" for purposes of this paragraph shall include Participant salary deferral contributions described in Section 402(g)(3) of the Code, any amounts which are not included in the Participant's gross income by reason of Sections 125 (cafeteria plans) and 457 (deferrals to governmental plans) of the Code, and, for Limitation Years beginning after January 1, 2001, elective amounts that are not includable in the gross income of the Participant by reason of Section 132(f)(4). Deemed Section 125 compensation (within the meaning of Section 1.415(c)-2(g)(6)(ii) of the Treasury Regulations) will not be counted for purposes of determining amounts not included in the Participant's gross income by reason of Section 125 of the Code).

Payments made within two-and-one-half months after a Participant's severance from employment (within the meaning of Code Section 401(k)(2)(B)(i)(I)) will constitute "Compensation" if such payments would have been paid to the Participant prior to and absent his or her severance from employment and if such payments represent:

- [A] Remuneration for services performed by the Participant during the Participant's regular working hours;
- [B] Remuneration for services performed by the Participant outside the Participant's regular working hours;
- [C] Commissions;

[D] Bonuses or similar remuneration; and

[E] Accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if he or she had continued employment.

Payments not described above in [A] through [E] of this paragraph do not constitute "Compensation" even if paid within two-and-one-half months following a Participant's severance from employment except for payments to an individual not currently performing services for the Employer by reason of Qualified Military Service to the extent such payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer in lieu of entering Qualified Military Service.

- 5.2 Limitation on Annual Additions. To the extent permitted under Treasury Regulation Section 1.415(c)-1 and other guidance issued by the IRS, if the Annual Addition to any Account attributable to all defined contribution plans (including money purchase pension plans, profit sharing plans, and welfare benefit funds of the Employer), would exceed (notwithstanding catch-up contributions permitted under Code Section 414(v)), the lesser of [a] \$40,000, as adjusted cost of living increases under Code Section 415(d), or [b] 100% of such Participant's Compensation (except that the limit referred to in [b] shall not apply to any contribution for medical benefits after a Participant's separation from service within the meaning of Code Sections 401(h) or 419A(f)(2) which otherwise would be treated as an annual addition), then the excess amount will be disposed of in accordance with the Employee Plans Compliance Resolution System, as set forth in Revenue Procedure 2018-42 or any superseding guidance.

If a short Limitation Year is created because of an amendment changing the Limitation Year to a different 12 consecutive month period, the limitation described in Section 5.2 will not exceed the defined contribution dollar limitation multiplied by the following fraction:

$$\frac{\text{Number of months in the short limitation year}}{12}$$

If the Plan is terminated as of a date other than the last day of the Limitation Year, the Plan is deemed to have been amended to change its Limitation Year and the limitation described in Section 5.2 shall be prorated for the resulting short Limitation Year.

- 5.3 Limitation on Combined Benefits and Contributions of All Defined Contribution Plans. This section applies if, in addition to the Plan, the Participant is covered under another qualified pre-approved defined contribution plan maintained by the Employer, a welfare benefit fund, as defined in Code Section 419(e), maintained by the Employer, a simplified employee pension, or an individual medical account, as defined in Code Section 415(1)(2), maintained by the Employer, that provides an Annual Addition during any Limitation Year. The Annual Additions that may be credited to a Participant's Account under the Plan for any such Limitation Year will not exceed the limitation described in Section

5.2 reduced by the Annual Additions credited to a Participant's Account under the other pre-approved defined contribution plans, welfare benefit funds, individual medical accounts and simplified employee pensions for the same Limitation Year. If the Annual Additions with respect to the Participant under other pre-approved defined contribution plans, welfare benefit funds, individual medical accounts and simplified employee pensions maintained by the Employer are less than the limitation described in Section 5.2 and the Employer contribution that would otherwise be contributed or allocated to the Participant's Account under the Plan would cause the Annual Additions for the Limitation Year to exceed this limitation, the amount contributed or allocated will be reduced so that the Annual Additions under all such plans and funds for the Limitation Year will equal the limitation described in Section 5.2. If the Annual Additions with respect to the Participant under such other pre-approved defined contribution plans, welfare benefit funds, individual medical accounts and simplified employee pensions in the aggregate are equal to or greater than the limitation described in Section 5.2, no amount will be contributed or allocated to the Participant's Account under the Plan for the Limitation Year.

Any excess amount attributed to the Plan will be disposed of in the manner described in Section 5.2.

ARTICLE VI. DETERMINATION OF ACCOUNTS AND VESTING

6.1 Determination of Participants' Accounts.

- [a] Participants' Accounts. The Trustee shall maintain an account for each Participant showing the dollar value of his current account in the Trust, as of each valuation date, attributable to any contributions made by the Employer and posted to the Participant's Account and net earnings on such contributions. The Trustee shall distribute, or cause to be distributed, to each Participant at least annually a statement, either in writing or in another format approved by the Plan Administrator, setting forth the current value of such Participant's Account and such other information as the Plan Administrator shall determine.
- [b] Valuation. As of each Valuation Date net earnings, losses, and changes in the fair market value of each separate investment fund available under the Plan will be computed and allocated on an investment fund basis to the Participants in the ratio that the total dollar value of the interest (whether or not vested) of each Participant in each investment fund, including the portions resulting from posted contributions, bears to the aggregate dollar value of all such Participants in each investment fund as of the last previous Valuation Date.
- [c] Allocation of Employer Contributions and Forfeitures. At least annually as of the last day in each Plan Year, and more frequently as the Plan Administrator may determine, the Plan Administrator shall allocate to each Account any amounts contributed by the Employer to the Trust for the period then ended in the manner provided in Article IV. Forfeitures that are used to reduce Employer contributions shall be allocated along with Employer Non-Elective Contributions.
- [d] Suspense Account for Unallocated Forfeitures. In the event that the amount of forfeitures used to reduce the Employer's contributions and to be allocated to any Participant's Account would exceed the annual addition limitations, a separate suspense account shall be established to hold such unallocated forfeitures for any year or years provided that:
 - [i] no Employer Contributions may be made at any time when their allocation would be precluded by Section 415 of the Code;
 - [ii] investment gains and losses and other income are not allocated to the suspense account; and
 - [iii] the amounts in the suspense account are allocated under Subsection [c] as of each allocation date on which forfeitures may be allocated until the suspense account is exhausted.

In the event of Plan termination, the balance of such suspense account may revert to the Employer.

- 6.2 General Rules. A Participant shall have a vested interest in his or her Account attributable to Employer Contributions in accordance with the following vesting schedule:

Number of Years of Service	Vested Percentage
Less than 3	0%
3 or more	100%

Notwithstanding the above, a Participant's entire Account will become fully vested and nonforfeitable if he or she reaches Normal Retirement Age, dies or suffers a Disability while employed with the Employer.

- 6.3 Full Vesting Upon Plan Termination. Upon the termination or partial termination of the Plan, the accounts of all Participants affected, as of the date such termination or partial termination occurred, shall be fully vested. The temporary suspension of Employer contributions shall not constitute a termination or partial termination of the Plan and shall not require full vesting.
- 6.4 Service Included in Determination of Vested Interest. All Years of Service with the Employer will be included for the purpose of determining a Participant's vested interest.
- 6.5 Amendment of Vesting Schedule. Notwithstanding any right of the Employer reserved hereunder to amend the Plan, no amendment to the Plan may have the effect of decreasing a Participant's vested interest in the Plan as of the later of the date the amendment is adopted or becomes effective.

ARTICLE VII. DISTRIBUTIONS AND WITHDRAWALS

7.1 Distribution from the Trust upon Retirement or Termination of Employment. Upon a Participant's Retirement or Termination of Employment, the Participant's vested Account will be distributable to the Participant, or, in the case of death, to the Participant's beneficiary. The distributable amount will be determined as of the Valuation Date coincident with or next preceding the distribution. The Participant must consent to any distribution of the Account balance prior to Normal Retirement Age.

7.2 Time and Form of Distributions from the Trust.

[a] Distributions to a Participant from the Trust will be made as soon as practicable following the Participant's Termination of Employment and, if applicable, the Participant's consent to distribution. Notwithstanding any provision of the Plan to the contrary, if not distributed earlier, the Participant's vested Account will commence to be distributed on the Participant's Required Beginning Date.

[b] All distributions from the Participant's vested Account will be made in one or more of the following forms:

[i] Lump sum distribution;

[ii] Partial lump sum distributions; or

[iii] Installment distributions on a monthly, quarterly or annual basis, provided such payments are equal to or greater than required to satisfy the minimum distribution requirements of Section 7.6.

The Participant will be provided with the election to choose the distribution form(s) in which the Participant will receive his or her Plan benefits. If no election is made by the Participant, the Participant's vested Account will be distributed in a single lump sum distribution.

7.3 Death.

[a] Payment of Death Benefits. If a Participant dies before receiving distribution of his entire vested Account, any unpaid balance will be distributed to the Participant's beneficiary in the distribution form elected by the Participant (or if no election is made by the Participant, in a single lump sum payment) as soon as practicable after the Participant's death. The distributable amount will be determined as of the Valuation Date coincident with or next preceding the distribution. Provided, however, that if the Participant's surviving Spouse is the Participant's sole beneficiary, the surviving Spouse may elect to defer distributions to a date no later than December 31 of the calendar year in which the Participant would have attained age 70 ¹/₂.

[b] Beneficiary Designation.

- [i] The beneficiary of each married Participant will be the Participant's surviving Spouse unless the Spouse consents in writing or, if permitted by the Plan Administrator, electronically to the designation of another beneficiary or beneficiaries. The beneficiary of each Participant who is a party to a civil union will be the Participant's Domestic Partner unless the Domestic Partner consents in writing or, if permitted by the Plan Administrator, electronically to the designation of another beneficiary or beneficiaries. The beneficiary designation of a married Participant or a Participant who is a party to a civil union may be changed from time to time; provided, however, that the Participant may not name a beneficiary other than the Participant's Spouse or Domestic Partner without the written consent of the Spouse or Domestic Partner, or, if permitted by the Plan Administrator, electronically. The consent must acknowledge the effect of the election and must be witnessed by a Plan representative designated by the Plan Administrator or by a notary public.
- [ii] Subject to the Spousal and Domestic Partner consent rules as specified in Section 7.3(b)(i) the Participant will designate a beneficiary to receive any benefits payable upon his or her death on the form prescribed by and delivered to the Plan Administrator. Subject to the spousal consent and Domestic Partner consent rules as specified in Section 7.3[b][i], the Participant will have the right to change or revoke a designation at any time by filing a new designation or notice of revocation with the Plan Administrator.
- [iii] If a Participant fails to designate a beneficiary before his or her death, or if no beneficiary survives the Participant, the Plan Administrator will direct the Trustee to pay the benefit to the surviving Spouse or the Participant's surviving Domestic Partner at the date of the Participant's death. If the Participant does not have a surviving Spouse or surviving Domestic Partner at the date of the Participant's death, or if a Participant fails to designate a beneficiary, or if for any reason a designation is legally ineffective, or if all beneficiaries predecease or die simultaneously with the Participant, distribution will be made to the Participant's estate.

7.4 Rollover Distributions.

- [a] Direct Rollovers. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this part, a Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover.
- [b] Definitions.

- [i] Eligible Rollover Distribution. An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); any hardship distribution; the portion of any other distribution(s) that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities); and any other distribution(s) that is reasonably expected to total less than \$200 during a year. A portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Sections 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

- [ii] Eligible Retirement Plan. An Eligible Retirement Plan is an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from the Plan, an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), an annuity contract described in Code Section 403(b), or a qualified plan described in Code Section 401(a), that accepts the Distributee's Eligible Rollover Distribution. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a qualified domestic relation order, as defined in Code Section 414(p). If any portion of an Eligible Rollover Distribution is attributable to payments or distributions from a designated Roth account, an Eligible Retirement Plan with respect to such portion shall include only another designated Roth account of the individual from whose account the payments or distributions were made, or a Roth IRA of such individual.

- [iii] Distributee. A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving Spouse or surviving Domestic Partner and the employee's or former employee's Spouse or former Spouse who is the alternate payee

under a qualified domestic relations order, as defined in Code Section 414(p), are distributees with regard to the interest of the Spouse or former Spouse. Solely with respect to an eligible retirement plan which is an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b), a distributee also will include the employee's or former employee's surviving Domestic Partner or non-Spouse beneficiary.

[iv] Direct Rollover. A direct rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

7.5 Withdrawals While Employed. Withdrawals of vested Accounts of Active Participants are not permitted.

7.6 Required Distributions From the Trust.

[a] Minimum Distributions. Notwithstanding any other provisions of this Article, the following distribution rules will apply:

[i] General Rules:

[A] The Plan will apply the minimum distribution requirements of Code Section 401(a)(9) in accordance with the regulations under Code Section 401(a)(9) and the minimum distribution incidental benefit requirement of Code Section 401(a)(9)(G).

[B] Limits on Distribution Periods. As of the first distribution calendar year, distributions to a Participant, if not made in a single sum, may be made in installments over a period not exceeding one of the following periods:

(i) the life of the Participant;

(ii) the joint lives of the Participant and a Designated Beneficiary;

(iii) a period certain not extending beyond the life expectancy of the Participant; or

(iv) a period certain not extending beyond the joint life and last survivor expectancy of the Participant and a Designated Beneficiary.

[ii] Time and Manner of Distribution.

[A] Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

[B] Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire vested Account will be distributed, or minimum distributions will begin to be distributed, no later than as follows:

- (i) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or at the option of the surviving Spouse by a date no later than December 31 of the calendar year in which the Participant would have attained age 70 ¹/₂.
- (ii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, then distributions to the Designated Beneficiary (including the surviving Domestic Partner of a Participant) will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (iii) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (iv) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse are required to begin, Section 7.6[a][ii](B), other than Section 7.6[a][ii](B)(i), will apply as if the surviving Spouse were the Participant.

For purposes of Section 7.6[a][ii](B) and Section 7.6[a][iv], unless Section 7.6[a][ii](B)(iv) applies, distributions are considered to begin on the Participant's required beginning date. If Section 7.6[a][ii](B)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 7.6[a][ii](B)(i).

[C] Forms of Distribution. Unless the Participant's interest is distributed in a single-sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Sections 7.2(b)(ii) or (iii), provided that all distributions shall be made

no less rapidly than provided in Sections 7.6[a][iii] and 7.6[a][iv].

[iii] Required Minimum Distributions During Participant's Lifetime.

[A] Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

- (i) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Treasury Regulation Section 1.401(a)(9)-9, Q&A-2, using the Participant's age as of the Participant's birthday in the distribution calendar year; or
- (ii) if the Participant's sole Designated Beneficiary for the distribution calendar year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulation Section 1.401(a)(9)-9, Q&A-3, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the distribution calendar year.

[B] Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under Section 7.6[a][iii] beginning with the first distribution calendar year and continuing up to, and including, the distribution calendar year that includes the Participant's date of death.

[iv] Required Minimum Distributions After Participant's Death.

[A] Death on or after Date Distributions Begin.

- (i) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's Designated Beneficiary, determined as follows:

- 1) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - 2) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For distribution calendar years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
 - 3) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Participant's surviving Domestic Partner or the Designated Beneficiary's remaining life expectancy is calculated using the age of the surviving Domestic Partner or Designated Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
- (ii) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of the September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

[B] Death Before Date Distributions Begin.

- (i) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's

Account Balance by the remaining life expectancy of the Participant's Designated Beneficiary, determined as provided in Section 7.6[a][iv](A).

- (ii) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (iii) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Section 7.6[a][ii](B)(i), Section 7.6[a][iv](B) will apply as if the surviving Spouse were the Participant.

[v] Definitions.

- [A] Designated Beneficiary. The individual who is designated by the Participant (or the Participant's surviving Spouse or surviving Domestic Partner) as the beneficiary of the Participant's Account under the Plan and who is the designated beneficiary under Code Section 401(a)(9) and Treasury Regulation Section 1.401(a)(9)-4.
- [B] Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 7.6[a][ii](B). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

[C] Life Expectancy. Life expectancy as computed by use of the single life table in Treasury Regulation Section 1.401(a)(9)-9, Q&A-1.

[D] Participant's Account Balance. The Account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

7.7 Withholding Taxes. The Plan Administrator and the Trustee may withhold from any payment under the Plan any taxes required to be withheld with respect to benefits under the Plan and any sum the Plan Administrator or Trustee may reasonably estimate as necessary to cover any taxes for which they may be liable and which may be assessed with respect to a Participant's benefits under the Plan.

7.8 Forfeiture of Forfeitable Account on Termination of Employment. If a Participant's employment is terminated for any reason other than attainment of Normal Retirement Age while any part of the Participant's Account in the Trust is forfeitable, then that portion of the Participant's Account that is forfeitable will be forfeited by the Participant on the earlier of the date on which the Participant receives a distribution of the vested Account or the 90th day after Severance from Service. If the value of the Participant's vested Account balance is zero upon the Participant's termination of employment, the Participant will be deemed to have received a distribution of the vested Account balance immediately upon termination of employment. A rehired Participant may not repay any portion of any distribution from the Plan made on account of termination of employment. Any amount forfeited will remain in the Trust and will be allocated to reduce future Employer Non-Elective Contributions to the extent forfeitures are not used to pay Plan expenses.

ARTICLE VIII. PLAN ADMINISTRATOR AND PLAN COMMITTEE

8.1 Appointment of the Plan Administrator and Plan Committee.

- [a] The management of the Plan shall be vested in a Plan Administrator who shall be the General Manager of Platte River Power Authority.
- [b] The Plan Administrator will designate the maximum number of members the Plan Committee will have and will appoint the members of the Plan Committee. Each member will hold office until resignation, death, or removal by the Plan Administrator. If the Plan Administrator fails to appoint the Plan Committee, the Plan Administrator will be the Plan Committee. A member of the Plan Committee may resign at any time by giving notice to the Plan Administrator effective as stated in such notice, otherwise upon receipt of such notice. At any time, any member of the Plan Committee may be removed by the Plan Administrator without cause. As soon as practical following the death, resignation or removal of a member of the Plan Committee, the Plan Administrator, in his or her discretion, may appoint a successor. Notice of the appointment of a successor member of the Plan Committee will be given by the Plan Administrator to the Trustee and to the Employer.
- [c] Any person may serve in more than one capacity, including service as the Plan Administrator and Plan Committee member.
- [d] In the event that claims are made against the Plan Administrator or members of the Plan Committee related to the performance of their duties and within the scope of their employment, the Employer is responsible for the costs of defense and the payment of judgments and settlements in the manner provided by Section 24-10-110, C.R.S.

8.2 Organization and Operation of Offices of the Plan Administrator and Plan Committee. The Plan Administrator and Plan Committee may adopt such procedures as each deems desirable for the conduct of its affairs and may appoint or employ a secretary or other agents, any of whom may be, but need not be, an officer or an Employee of the Employer. Any agent may be removed at any time by the person appointing or employing him.

8.3 Reporting and Disclosure.

- [a] General Requirements. The Plan Administrator will be responsible for all applicable reporting and disclosure requirements of law.
- [b] Inspection of Documents. The Plan Administrator is to make available for inspection copies of the Plan, and the agreements under which the Plan was established or is operated. Such documents will be available for examination by any Participant or beneficiary in the principal office of the Plan Administrator and in such other places as may be necessary to make available all pertinent information to all Participants.

- [c] Notice of Rollover Treatment. When a qualifying rollover distribution is made, the Plan Administrator will provide to the recipient an explanation in writing or in another format , that the distribution will not be taxed currently to the extent that it is transferred to another qualified plan within 60 days after the date on which the recipient received the distribution and a description of the income averaging and capital gains provisions, if applicable.

8.4 Duties and Powers of Plan Administrator. Subject to such appeal rights as are set forth herein, the Plan Administrator shall have the administrative powers and duties specified in the Plan, which shall include but not be limited to the following powers and duties:

- [a] Interpretation of Plan. To interpret the Plan provisions and resolve all questions relating to the administration of the Plan, including the power to determine the rights or eligibility of Employees and Participants and their beneficiaries, and the amounts and values of their respective interests;
- [b] Rules. To adopt such rules and regulations as the Plan Administrator may deem reasonably necessary for the proper and efficient administration of the Plan and consistent with its purposes;
- [c] Enforcement. To enforce the Plan in accordance with its terms and with the Plan's rules and regulations and to consider and interpret the Plan, and settle and discharge disputes arising thereunder;
- [d] Claims. To make initial determinations of claims for benefits, or claims relating to eligibility to participate in the Plan
- [e] Records. To keep a record of all of Plan Administrator and Plan Committee proceedings and keep all such books of account, records, and other data as may be necessary or advisable in its judgment for the administration of the Plan and Trust, including records to reflect the affairs of the Plan, to determine the amount of vested interests of the respective Participants, and to determine the amount of all benefits payable under the Plan. The Plan Administrator, Plan Committee and the Employer may rely on and will not be liable because of any information that an Employee provides, either directly or indirectly. Subject to the requirements of law, any person dealing with the Plan Committee may rely on, and will incur no liability in relying on, a certificate or memorandum in writing signed by the Plan Committee as evidence of any action taken or resolution adopted by the Plan Committee.
- [f] Additional Powers. The Plan Administrator shall administer the Plan in accordance with its terms, and shall have all powers necessary to carry out the provisions of the Plan not otherwise reserved to the Employer, the Plan Committee or the Trustee.

8.5 Duties of Plan Committee. The Plan Committee shall have the administrative powers and duties specified in the Plan, which shall include but not be limited to the following powers and duties:

[a] Investment Duties

- [i] Prepare and maintain an investment policy statement.
- [ii] Select the Investment Consultant. Annually, review the fees and performance of the services provided by the Investment Consultant.
- [iii] Prudently select and provide investment options with different and distinct risk/return profiles so each Participant has the ability to diversify the investment of his or her account.
- [iv] Monitor and retain or replace investment managers and/or investment funds.
- [v] Review expenses associated with the Plan for reasonableness.
- [vi] Ensure against transactions which are prohibited pursuant to applicable law.

[b] Administrative Duties

- [i] Direct the Trustee concerning payments to be made out of the Trust.
- [ii] Schedule and coordinate periodic external audits (application of agreed upon procedures).
- [iii] Establish reasonable written procedures for determining the qualification status of a domestic relations order (QDRO) or other legal document served on the Plan.
- [iv] Arrange participant education and communications.
- [v] Participate in the selection, monitoring, and replacement of third-party advisors to the Plan, such as attorneys, consultants, actuaries, recordkeepers, and other providers of Plan's services.
- [vi] Make adjustments or correct defects under the Plan in a uniform and nondiscriminatory manner.
- [vii] Prepare restated Plan documents for changes in Plan design or applicable law and regulations, and submit the documents to the Plan Administrator and Board of Directors for adoption.

8.6 Claims Procedure.

- [a] Filing and Initial Determination of Claim. Any Participant, beneficiary, or any duly authorized representative may file a claim for a Plan benefit to which the claimant believes that he or she is entitled. Such a claim must be in writing or in another format approved by the Plan Administrator and delivered to the Plan Administrator in person or by certified mail, postage prepaid. Within 90 days after receipt of such claim, the Plan Administrator will send to the claimant by certified mail, postage prepaid, notice of the granting or denying, in whole or in part, of such claim, unless special circumstances require an extension of time for processing the claim. In no event may the extension exceed 90 days from the end of the initial period. If such extension is necessary, the claimant will be given a notice in writing or in another format approved by the Plan Administrator to this effect prior to the expiration of the initial 90-day period. The Plan Administrator will have full discretion to deny or grant a claim in whole or in part. If notice of the denial of a claim is not furnished in accordance with this paragraph [a], the claim will be deemed denied and the claimant will be permitted to exercise his or her right of review pursuant to paragraphs [b] and [c] of this section.
- [b] Request for Review of Claim Denial. Within 60 days after receipt by the claimant of written notification of the denial in whole or in part of the claim, the claimant or the claimant's duly authorized representative, upon application in writing or in another format approved by the Plan Committee to the Plan Administrator in person, by certified mail, postage prepaid, or in another format approved by the Plan Committee, may request a hearing before the Plan Committee for a review of such denial. Upon receipt of the request for a hearing, the Plan Administrator will notify the Plan Committee and the Employer of the request.
- [c] Review by Plan Committee. Upon receipt of notice of a request for a hearing, the Plan Administrator shall set the date and time for the hearing, but shall not participate in the Plan Committee's review. In conducting the hearing, the Plan Committee shall consider any written statement, testimony or other evidence presented by the claimant or the authorized representative in support of the claim. The Plan Committee shall give the claimant and the claimant's authorized representative reasonable access to all pertinent documents necessary for the preparation of the claim.
- [i] The Plan Committee shall, within 60 days after receipt of such appeal, conduct a hearing and provide such claimant a written determination which shall be delivered or mailed to the claimant by certified mail, postage prepaid, to the claimant's last known address. Provided, however, in the event that special circumstances require an extension of time, the Plan Committee shall conduct a hearing and provide the claimant a written determination of the Plan Committee's decision not later than 120 days after receipt of such appeal but, in such event, the Plan Committee shall furnish the claimant, within 60 days after the Plan Committee's receipt of

such appeal, written notification of the extension explaining the circumstances requiring such extension.

- [ii] The decision of the Plan Committee shall be conveyed in writing to the claimant and shall include the specific reasons for the decision presented in a manner calculated to be understood by the claimant, and shall contain references to the pertinent Plan provisions on which the decision is based. The decision of the Plan Committee shall be final and conclusive. If notice of the decision of the Plan Committee is not furnished in accordance with this paragraph [c], the claim will be deemed denied and the claimant will be permitted to exercise his or her right to legal remedy pursuant to paragraph [d] of this section.

- [d] Legal Remedy. After exhaustion of the claims procedure as provided under the Plan, nothing will prevent any person from pursuing any other legal remedy.

8.7 Qualified Domestic Relations Orders. The Plan Committee will establish reasonable procedures for determining the qualification status of a domestic relations order pursuant to Section 14-10-113(6), C.R.S. Such procedures:

- [a] Will be in writing;
- [b] Will provide to each person specified in a domestic relations order as entitled to payment of Plan benefits notification of such procedures promptly upon receipt of the order by the Plan; and
- [c] Will permit an alternate payee to designate a representative for receipt of copies of notices that are sent to the alternate payee.

Within a reasonable period of time after receipt of such order, the Plan Administrator will determine if such order is a qualified domestic relations order and will notify the Participant and each alternate payee of such determination. During any period in which the issue of whether a domestic relations order is a qualified domestic relations order is being determined, the Plan Administrator shall place an administrative hold on the Account to prevent any distribution of the assets. Should the domestic relations order be determined to not be a qualified domestic relations order under the Plan the Plan Administrator shall provide the Participant and Alternate Payee (or requesting third party) with information about why the order is not acceptable and those steps which must be taken to remediate the order to make it an acceptable domestic relations order under the Plan. An administrative hold on a Participant's Account under this section shall be released at the earliest of (1) the date the assigned assets have been transferred to the Alternate Payee's account, (2) the date a court order is received identifying that the assets in the account have been assigned to the Participant, (3) 18 months after the date the administrative hold was established, or (4) the date the court issues a notice of adverse interest or a joinder on the account. A former Spouse and a former Domestic Partner may be treated as a

Spouse or the surviving Spouse to the extent required under a qualified domestic relations order satisfying the requirements defined in Code §414(p).

ARTICLE IX. POWERS AND DUTIES OF THE TRUSTEE

9.1 Investment of Plan Assets. The duty of the Trustee is to hold in Trust the funds it receives. Except as otherwise provided in Section 9.2, the Trustee will have exclusive authority and discretion to manage and control the assets of the Plan and to manage, invest, and reinvest the Trust and the income from it under this Article, without distinction between principal and income. The Trustee will make payments and distributions from the Trust in accordance with the terms of the Plan and instructions of the Plan Committee. The Trustee will be responsible only for sums that it actually receives as Trustee plus net gains on such amount.

9.2 Participant Directed Investment.

[a] General Rules. Each Participant may direct the Trustee's investment of his or her Account in investments or categories of investments permitted by law and in accordance with the rules and procedures for Participant investment direction established by the Plan Committee and Trustee. Such rules may specify the percentage of a Participant's Account that may be invested as designated, any portion of a Participant's Account that will remain subject to investment direction by the Trustee, and whether a Participant may designate investment categories as provided in paragraph [c] below. The Trustee is under no duty to question any direction by a Participant or his or her duly authorized agent with respect to investments, or to make suggestions to the Participant or his or her duly authorized agent with respect to investments. If a Participant fails to direct the Trustee as to the investment of any portion of his or her Account, that portion of his or her Account will be invested in accordance with the default investment alternatives established by the Plan Committee, or, if none, at the Trustee's discretion until the Trustee receives effective investment directions. The right to direct investments under this section will be the sole and exclusive investment power granted to Participants with respect to the Trust. The exercise of investment direction by a Participant will not cause the Participant to be a fiduciary solely by reason of such exercise, and neither the Trustee nor any other fiduciary of the Plan will be liable for any loss, or by reason of any breach, that results from exercise of investment direction by a Participant.

[b] Investment Categories. The Trustee will only offer investment options designated by the Plan Committee. Investment categories may include fixed income obligations of a secure nature, such as savings accounts, certificates of deposit, and fixed income government and corporate obligations. The investment categories also may include common stock, real property, commercial paper, preferred stocks, mutual funds, or other securities, rights, obligations, or property, real or personal, including shares or certificates of participation issued by regulated investment trusts and shares or units of participation in qualified common trust funds or pooled funds. Accounts in investment categories offered by the Trustee may be commingled.

Investment categories may not include collectibles within the meaning of Code Section 408(m).

- [c] Investment Specifications. Each Participant may designate the investment of his or her Account, subject to rules established by the Trustee.
- [d] Liquidation and Reinvestment. Pursuant to rules established by the Trustee, any designation of investment by a Participant on its effective date will cancel any prior designations of that Participant with respect to future contributions. Any Participant may instruct, on forms provided by the Trustee, that the Trustee, on the date designated on such form or as soon thereafter as practical, liquidate the Participant's interest in any category of investment and reinvest the proceeds of such liquidation in any other category designated by the Participant.
- [e] Investment Right of Trustee. Notwithstanding any instruction from any Participant for investment of funds as provided in this section, the Trustee will have the right to hold uninvested or invested in short-term fixed income investments any funds intended for investment or reinvestment as otherwise provided in this section from time to time and for such time as the Trustee may determine to be advisable.
- [f] Expenses. The compensation or fees of accountants, counsel, and other specialists as well as any costs of administering the Plan, unless paid by the Employer, will be charged against the Participants' Accounts.

9.3 Records and Accounts of the Trustee. The Trustee will keep all such records and accounts that may be necessary in the administration and conduct of the Trust. The Trustee's records and accounts will be open to inspection by the Employer, Plan Administrator, and the Plan Committee at all reasonable times during business hours. All income, profits, recoveries, contributions, forfeitures, and any and all moneys, securities, and properties of any kind at any time received or held by the Trustee will be held for investment purposes as a commingled trust fund. Separate accounts or records may be maintained for operational and accounting purposes, but no such account or record will be considered as segregating any funds or property from any other funds or property contained in the commingled fund, except as otherwise provided.

9.4 Administrative Powers of the Trustee. Subject to the requirements imposed by law, the Trustee will have all powers necessary or advisable to carry out the provisions of the Plan and Trust and all inherent, implied, and statutory powers now or subsequently provided by law, including specifically the power to do any of the following:

- [a] To invest or reinvest any and all money or property of any description at any time held by the Trustee and constituting Plan assets without previous application to, or subsequent ratification of, any court, tribunal or commission, or any federal or state governmental agency. Such investment may be in real property and all interests in real property, in bonds, notes, debentures, mortgages, commercial paper, preferred stocks, common

stocks, or other securities, rights, obligations, or property, real or personal, including shares or certificates of participation issued by regulated investment companies or regulated investment trusts, shares or units of participation in qualified common trust funds, in qualified pooled funds, or in pooled investment funds of an insurance company qualified to do business in the state, in life insurance, group or individual term insurance, or endowment contracts and in certificates of deposit or savings accounts in a bank or other savings institution supervised by the United States or a state, and if the Trustee is a bank or similar financial institution supervised by the United States or a state, in its own deposits, savings accounts, and certificates of deposit;

- [b] To cause any securities or other property to be registered and held in its name as Trustee, or in the name of one or more of its nominees, without disclosing the fiduciary capacity, or to keep the same in unregistered form payable to bearer;
- [c] To sell, grant options to sell, exchange, pledge, encumber, mortgage, deed in trust, or use any other form of hypothecation, or otherwise dispose of the whole or any part of the Trust on such terms and for such property or cash, or part cash and credit, as it may deem best; to retain, hold, maintain, or continue any securities or investments that it may hold as part of the Trust as long as it may deem advisable; and generally, in all respects, to do all things and exercise each and every right, power, and privilege in connection with and in relation to the Trust as could be done, exercised, or executed by an individual holding and owning such property in absolute and unconditional ownership;
- [d] To abandon, compromise, contest, and arbitrate claims and demands; to institute, compromise, and defend actions at law (but without obligation to do so); in connection with such powers, to employ counsel as the Trustee deems advisable; and to exercise such powers all at the risk and expense of the Trust;
- [e] To borrow money for the Trust on the terms and conditions the Trustee deems advisable, and to secure repayment by the mortgage or pledge of any assets of the Trust;
- [f] To vote in person or by proxy any shares of stock or rights held in the Trust; to participate in and to exchange securities or other property in reorganization, liquidation, or dissolution of any corporation, the securities of which are held in the Trust;
- [g] To pay any amount due on any loan or advance made to the Trust, to charge against and pay from the Trust all taxes of any nature levied, assessed, or imposed upon the Trust, and to pay all reasonable expenses and attorney fees necessarily incurred by the Trustee with respect to any of the foregoing matters; and

[h] For investment purposes, the Trustee may commingle the assets of the Trust with those of any other trust established by the Employer and qualified under Code Section 501(a), provided that adequate records segregating the assets of the Trust from those of another trust are maintained.

9.5 Advice of Counsel. The Trustee may consult with legal counsel, who may be counsel for the Employer or Trustee's own counsel, with respect to the meaning or construction of the Plan and Trust or Trustee's obligation or duties. The Trustee will be protected from any responsibility with respect to any action taken or omitted by it in good faith pursuant to the advice of counsel, to the extent permitted by law.

9.6 Appointment, Resignation, Removal, and Substitution of Trustee. The Plan Administrator will appoint a Trustee or Trustees, each of which will hold office until resignation or removal by the Plan Administrator. The Trustee may resign at any time upon 90 days written notice to the Plan Administrator. Upon resignation of the Trustee, the Plan Administrator will appoint a successor Trustee that will have the same powers and duties as are conferred upon the Trustee appointed under the Plan. The resigning Trustee will deliver to its successor Trustee all property of the Trust, less a reasonable amount necessary to provide for its compensation, expenses, and any taxes or advances chargeable or payable out of the Trust. If the Trustee is an individual, death will be treated as a resignation, effective immediately. If any corporate Trustee at any time is merged, or consolidated with, or sells or transfers substantially all of its assets and business to another corporation, whether state or federal, or is reorganized or reincorporated in any manner, then the resulting or acquiring corporation will be substituted for the corporate Trustee without the execution of any instrument and without any action on the part of the Employer, Plan Administrator, any Participant or beneficiary, or any other person having or claiming to have an interest in the Trust or under the Plan.

ARTICLE X. PLAN ADMINISTRATION

- 10.1 Participants to Furnish Required Information. The provision of the Plan respecting any payment thereunder are conditional upon the Participant and beneficiary promptly furnishing true, full and complete information as the Plan Administrator may request for purposes of administering the Plan. Such information shall include the age and marital or civil union status of each Participant and beneficiary. The Employer, the Plan Administrator, Plan Committee, and anyone involved in the administration of the Plan shall be entitled to rely upon any certification, statement or representation made by an Employee, Participant, or beneficiary, and shall not be liable on account of any act or failure to act in reliance thereon. Any such certification, statement, or, representation furnished shall be binding upon the person furnishing the same; but it shall not be binding upon and may be contested by, the Employer, the Plan Administrator, the Plan Committee, or any other person involved in the administration of the Plan.
- 10.2 Employer Obligation. The adoption and maintenance of the Plan will not be deemed to constitute a contract between the Employer and any Employee, Participant, or beneficiary nor to be a consideration for, or an inducement or condition of, the employment of any person. Nothing in the Plan will be deemed to give any Employee or Participant the right to be retained in the employ of the Employer, or to interfere with the right of the Employer to discharge any Employee or Participant at any time, nor will it be deemed to give the Employer the right to require the Employee or Participant to remain in its employ, nor will it interfere with the right of any Employee or Participant to terminate employment at any time. In adopting the Plan, the Employer makes no representations as to the amount of the contribution that it will make for any year other than as set forth in the Plan. The Employer assumes no liability or responsibility for direct payment of benefits. All benefits payable under the Plan will be paid or provided solely from the Plan assets.
- 10.3 Benefits Payable to Minors and Persons Declared Legally Incompetent. Whenever any person entitled to payments under the Plan shall be a minor or declared legally incompetent by a court of law, the Plan Administrator may direct all or any portion of such payments to be made to the duly-appointed guardian, conservator or other duly-appointed legal representative of such person. The decision of the Plan Administrator to direct such payments will, in each such case, be final and binding upon all persons, and the Plan Administrator shall not be obliged to see to the proper application or expenditure of any payments so made. Any payment made pursuant to the power conferred upon the Plan Administrator shall operate as a complete discharge of the obligations of the Trustee, the Plan Administrator and the Employer.
- 10.4 Notification of Mailing Address. Each Participant and beneficiary entitled to benefits shall file with the Trustee, in the manner designated by the Trustee, his or her address and each change of address. Any payment hereunder and any communication addressed to a Participant, former Participant, or beneficiary at his last address filed with the Trustee (or, if no such address has been filed, then at his last address as indicated on the records of the Employer) shall be binding

on such person for all purposes of the Plan, and neither the Plan Administrator nor the Trustee, nor the Employer, shall be obligated to ascertain the receipt of such payment.

- 10.5 Failure to Locate Participant. If the Plan Administrator, for any reason, is in doubt as to whether payments are being received by the person entitled thereto, he or she may take reasonable steps to locate the Participant or beneficiary. If the Plan Administrator is not furnished with satisfactory evidence of such person's proper mailing address, or with evidence of his death, and the Plan Administrator is unable to find any person to whom payment is due under the provisions of the Plan within five years of the date such payment of benefit was scheduled to have commenced, all retirement income and other benefit payments due shall be forfeited.
- 10.6 Evidence of Survival. If the Trustee cannot make payment of any amount to, or on behalf of, a Participant within five years after such amount becomes payable because the identity or whereabouts of such Participant cannot be ascertained, the Trustee, at the end of such five-year period, may direct that all unpaid amounts that would have been payable to or on behalf of the Participant will be paid to the legal Spouse or Domestic Partner of the Participant if found and living at such time, or if the legal Spouse or Domestic Partner cannot be found or is not living at such time, in equal shares to such of the children of the Participant who can be found and are living at such time, or if none of the children can be found or if none are living at such time, to such other relative or relatives of the Participant as the Trustee may deem proper.
- 10.7 Data and Information for Benefits. All persons claiming benefits under the Plan must furnish to the Plan Administrator or its designated agent documents, evidence, or information the Plan Administrator or agent considers necessary or desirable for the purpose of administering the Plan; and each person must furnish such information promptly and sign documents the Plan Administrator or its agent may require to be signed before any benefits become payable under the Plan. No determination of a fact shown by the official employment records of an Employer will be made contrary to the records unless those records are clearly proved to be erroneous as to such fact. Any determination made by the Plan Administrator within the scope of his or her authority will be conclusive and binding on all persons having an interest in the Plan.
- 10.8 Effect of A Mistake. In the event of a mistake or misstatement as to the eligibility, participation, or service of any Participant, or the amount of payments made or to be made to a Participant or beneficiary, the Plan Administrator will, if possible, cause payment to be withheld or accelerated or otherwise make adjustment of such amounts of payments as will in the Plan Administrator's sole judgment result in the Participant or beneficiary receiving the proper amount of payments under the Plan.
- 10.9 Nonalienation of Benefits. Except for assignments for child support purposes as provided for in Sections 14-10-118(1) and 14-14-107, C.R.S., as they existed prior to July 1, 1996, and except for income assignments for child support purposes pursuant to Section 14-14-111, C.R.S., for writs of garnishment that

are the result of a judgment taken for arrearages for child support or for child support debt, and for payments made in compliance with a properly executed court order approving a written agreement entered into pursuant to Section 14-10-113(6), C.R.S., none of the moneys, funds, individual accounts, or other benefits specified in the Plan shall be assignable either in law or in equity or be subject to execution, levy, attachment, garnishment, or other legal process.

ARTICLE XI. TERMINATION AND AMENDMENTS

- 11.1 Termination of Plan. The expectation of Employer is to continue the Plan indefinitely, but the continuance of the Plan is not assumed as a contractual obligation by the Employer, and the right is reserved to the Employer, by action of its Board of Directors, to terminate the Plan in whole or in part at any time. Upon the termination of the Plan until all benefit liabilities accrued as of the date of the Plan termination have been satisfied, no part of the Plan assets shall revert to the Employer.
- 11.2 Amendments to Plan. Subject to the provisions of Section 6.5, the Plan may be amended by the Employer in its discretion by resolution of the Board of Directors except that under no condition shall such amendment result in, or permit, the return or repayment to the Employer of any property held or acquired by the Trustee hereunder or the proceeds thereof, or result in, or permit, the distribution of any such property for the benefit of anyone other than the Participants and their beneficiaries. The Plan may not be amended to change the duties or responsibilities of the Trustee without the Trustee's written consent. Any permitted amendment may be made retroactively which, in the judgment of the Plan Committee, is necessary or advisable, and which is allowed by law. Each amendment of the Plan shall be made in writing and shall state the date to which it is either retroactively or prospectively effective.
- 11.3 Vesting and Distribution Upon Plan Termination. If the Plan is terminated the assets of the Plan will be distributed to the Participants and beneficiaries of the Plan according to the distribution provisions of the Plan.
- 11.4 Successor Employer. Unless the Plan has been terminated, a successor to the business of the Employer, by whatever form or manner resulting, may continue the Plan by executing appropriate documents, and a successor will succeed to all the rights, powers, and duties of the Employer. The employment of any Employee who is continued in the employ of the successor will not be deemed to have been terminated or severed for any purpose under the Plan.

ARTICLE XII. MISCELLANEOUS

- 12.1 Text to Control. The headings of articles and sections are included solely for convenience of reference. If any conflict between any heading and the text of the Plan exists, the text shall control.
- 12.2 Severability. If any provision of the Plan is illegal or invalid for any reason, the illegality or invalidity will not affect the remaining provisions. On the contrary, the remaining provisions will be fully severable, and the Plan will be construed and enforced as if the illegal or invalid provisions never had been inserted in the agreement.
- 12.3 Jurisdiction. The Plan will be construed and administered under the laws of the State of Colorado when the laws of that jurisdiction are not in conflict with federal substantive law.

INDEX

Administrative Powers of the Trustee	33	Establishment of the 2019 Plan.....	1
Advice of Counsel.....	35	Evidence of Survival	37
Amendment of Vesting Schedule	16	Excess Earnings	9
Amendments to Plan	39	Expenses	33
Amount of Required Minimum Distribution for Each Distribution Calendar Year ...	22	Failure to Locate Participant.....	37
Annual Additions	11, 13	Forfeiture of Forfeitable Account on Termination of Employment	25
Applicability of the Plan	1	Forms of Distribution	21
Appointment of the Plan Administrator and Plan Committee.....	26	Full Vesting Upon Plan Termination	16
Appointment, Resignation, Removal, and Substitution of Trustee	35	Gender and Number	6
Beneficiary Designation.....	17	General Requirements	26
Benefits Payable to Minors and Persons Declared Legally Incompetent	36	General Rules	16, 20, 32
Change of Employment Category.....	7	Hour of Service	3, 5
Claims Procedure	29	Inspection of Documents	26
Code	2	Investment Categories	32
Colorado Civil Union Act	2	Investment of Plan Assets	32
Compensation	11	Investment Right of Trustee	33
Data and Information for Benefits	37	Investment Specifications	33
Death	17	Jurisdiction	40
Definitions	2, 11, 18, 24	Leased Employee	3
Designated Beneficiary.....	24	Legal Remedy.....	30
Determination of Participants' Accounts.	15	Life Expectancy	25
Direct Rollover	20	Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.	22
Direct Rollovers.....	18	Limitation on Annual Additions	13
Disability.....	2	Limitation on Combined Benefits and Contributions of All Defined Contribution Plans	13
Distributee.....	18	Limitation Year	11
Distribution Calendar Year	24	Liquidation and Reinvestment	33
Distribution from the Trust upon Retirement or Termination of Employment	17	Matching Contributions.....	7, 9
Duties and Powers of Plan Administrator	27	Military Service	4
Duties of Plan Committee.....	28	Minimum Distributions	20, 22
Earnings	2	Nonalienation of Benefits.....	37
Effect of A Mistake	37	Non-Elective Contributions.....	9
Effective Date of the Plan	2	Normal Retirement Age.....	4
Effective Date of this Restatement.....	2	Notice of Rollover Treatment.....	27
Eligible Employee	3	Notification of Mailing Address	36
Eligible Retirement Plan.....	19	Organization and Operation of Offices of the Plan Administrator and Plan Committee.....	26
Eligible Rollover Distribution.....	18, 19	Participant.....	4
Employee	2	Participant Directed Investment.....	32
Employer.....	3	Participant's Account Balance	25
Employer Contributions	3, 7	Participants to Furnish Required Information	36
Employer Obligation.....	36		
Employment Commencement Date	3		

Participants' Accounts..... 15, 33
Participation 4, 7
Participation Upon Reemployment 7
Payment of Death Benefits 17
Plan 1, 5
Plan Administrator 4
Plan Committee..... 4
Plan Year 3
Purpose of the Plan 1
Qualified Domestic Relations Orders 30
Qualified Military Service 7, 13
Records and Accounts of the Trustee 33
Reemployment Commencement Date 5
Regular Employee 3, 7
Reporting and Disclosure 26
Request for Review of Claim Denial 29
Required Beginning Date..... 5
Required Distributions From the Trust .. 20
Retirement 5
Review by Plan Committee. 29
Rollover Distributions 18

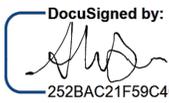
Service Included in Determination of
Vested Interest 16
Severability..... 40
Severance from Service Date..... 5, 6
Spouse..... 5
Successor Employer 39
Suspense Account for Unallocated
Forfeitures..... 15
Temporary Employee 5, 7
Termination of Employment..... 5
Termination of Plan 39
Text to Control..... 40
Time and Manner of Distribution..... 20
Trust 6
Valuation..... 15
Valuation Date..... 6
Vesting and Distribution Upon Plan
Termination..... 39
Withdrawals While Employed 20
Withholding Taxes 25
Years of Service 6

IN WITNESS WHEREOF, the Employer has caused this instrument to be executed by their duly authorized officers as of December 6, 2018. The Employer acknowledges that notwithstanding any conflicting terms of the Plan, execution of this instrument by ICMA-RC as Trustee does not create a "fiduciary" obligation for the Trustee under the Plan. Employer further acknowledges that ICMA-RC's sole function as a "fiduciary" is set forth in the Agreement for Professional or Technical Services between Employer and ICMA-RC dated August 1, 2016, as amended.

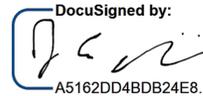
EMPLOYER

ATTEST:

PLATTE RIVER POWER AUTHORITY

DocuSigned by:

252BAC21F59C4C1...

Secretary

DocuSigned by:

A5162DD4BDB24E8...

By: _____

Title: General Manager

Date: 1/25/2019

**ICMA-RC
Trustee**

DocuSigned by:

481802D5E8F2494...

By: _____

Title: Assistant Secretary

Date: 1/25/2019