AMENDMENT NUMBER ONE
TO THE
MONROE COUNTY COMMUNITY SCHOOL CORPORATION 403(B) PLAN

WHEREAS, Monroe County Community School Corporation ("School") maintains the Monroe County Community School Corporation 403(b) Plan ("Plan") for the benefit of its employees; and

WHEREAS, the School has reserved the right to amend the Plan from time to time in certain respects; and

WHEREAS, the School has determined that the Plan should be amended, effective as of October 17, 2008, to (i) provide that the Plan's automatic enrollment provisions only apply to those employees who are eligible to receive employee benefits from the School and (ii) clarify certain provisions pertaining to the Plan investment committee;

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended, effective as of October 17, 2008, as follows:

1. Sub-section 4.01(b), paragraphs (1) and (2) of the Plan are amended in their entirety to read as follows:

   (b) **Automatic Enrollment for New Employees.**

   (1) **Special Rule for New Employees.** For purposes of Section 4.01, a new Employee who qualifies to receive employee benefits under the terms of the collective bargaining agreement or qualifies to receive employee benefits in accordance with the employment handbook applicable to the Employee's position is deemed to have elected to become a Participant and to have his or her Compensation reduced by two and one quarter percent (2.25%) and have that amount contributed as an Elective Deferral on his or her behalf to the Plan at the time the Employee is hired, and to have agreed to be bound by all the terms and conditions of the Plan. For this purpose, the automatic enrollment provisions of this Section 4.01(b) shall not apply to an Employee who is not eligible for employee benefits under the terms of the collective bargaining agreement or employment handbook. Contributions made under this automatic participation provision shall be made to the Investment Option selected for this purpose for all new Employees by the Administrator. Any Employee who automatically becomes a Participant under this Section 4.01(b) shall file a designation of Beneficiary with the Administrator.
Right to File a Different Election; Notice to Employees. This Section 4.01(b) shall not apply to the extent an Employee files an election for a different percentage reduction or elects to have no Compensation reduction, or affirmatively elects an Investment Option(s) to receive contributions made on his or her behalf. Any new Employee who qualifies to receive employee benefits shall receive a statement at the time he or she is hired that describes the Employee's rights and obligations under this Section 4.01(b) (including the information in this Section 4.01(b) and identification of how the Employee can file an election or make a designation as described in the preceding sentence, and the refund right under Section 4.01(b)(3), including the specific name and location of the person to whom any such election or designation may be filed), and how the contributions under this Section 4.01(b) will be invested.

2. Section 9.01 of the Plan is amended in its entirety to read as follows:

Section 9.01 Investment Committee
Pursuant to Section 10.02, the Administrator has delegated its responsibilities in managing the investments of the Plan solely in the interests of Participants and Beneficiaries to an investment committee. Such responsibilities include, but are not limited to, establishment of general investment policies, guidelines and performance criteria and selection of appropriate and prudent Investment Options to be made available under the Plan. The investment committee shall be composed of three (3) teachers appointed by the President of the Monroe County Education Association, one (1) American Federation of State, County and Municipal Employees ("AFSCME") representative, and three (3) Employees appointed by the Superintendent of the Employer. The Superintendent of the Employer and the Indiana State Teachers Association UniServ Director shall be ex-officio members of the investment committee. In addition, the investment committee may employ one or more persons to render advice with regard to its responsibilities under the Plan in carrying out its duties.

3. Section 1.2 of Appendix A to the Plan is amended in its entirety to read as follows:

1.2 Right to Add or Delete Investment Options.
The current selection of Investment Options is not intended to limit future additions or deletions of investment options. The Plan investment committee, or, if an investment committee does not exist, the Administrator, reserves the right to add or delete Investment Options at any time, in its sole discretion.

IN WITNESS WHEREOF, Monroe County Community School Corporation has caused this Amendment Number One to be signed by its duly authorized representative as of the date designated below, but effective as of October 17, 2008.

MONROE COUNTY COMMUNITY SCHOOL CORPORATION

_____________________________________________
Authorized Representative Signature

_____________________________________________
Authorized Representative's Printed Name & Title

_____________________________________________
Date