

## EXCERPTS OF MINUTES

At a regular meeting of the Township Board of Holland Charter Township, Ottawa County, Michigan, held at the Township offices at 353 N. 120th Avenue, Holland, Michigan, on Thursday, September 4<sup>th</sup>, 2025, at 7:00 p.m., local time, with a quorum present, in an Open Meeting:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_

After certain other matters of business were concluded, the Supervisor stated that the next order of business was the consideration of an amendment to the organization's existing 401(a) Plan.

After discussion, the following Resolution was offered by Trustee \_\_\_\_\_ and supported by Trustee \_\_\_\_\_

### "RESOLUTION

#### **Pertaining to an amendment to the organization's 401(a) Plan:**

**WHEREAS**, the Township offers a 401(a) tax-deferred Plan to its employees; and

**WHEREAS**, the Township currently only allows participants to withdraw funds from the Plan if they are 65 years of age or older, retiring or separating from service; and

**WHEREAS**, the only withdrawal restrictions imposed by the Plan Administrator is that a participant may only make one withdrawal annually and must maintain a balance of not less than 10%; and

**WHEREAS**, participants have requested the ability to make in-service withdrawals prior to age 65;

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Trustees for Holland Charter Township as follows:

1. That the 401(a) Plan be amended to allow in-service withdrawals by participants at age 59.5 years

2. That withdrawals occur only once annually and do not result in a participant's balance falling below 10% of their holdings

YES: \_\_\_\_\_

\_\_\_\_\_

NO: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

Dated this 4th day of September, 2025.

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Michael Dalman  
Township Clerk  
Holland Charter Township

**CERTIFICATION**

I, the undersigned, the duly qualified and acting Township Clerk of Holland Charter Township, Ottawa County, Michigan, do hereby certify that the foregoing is a true and complete copy of the Resolution adopted by the Township Board of Holland Charter Township at a regular meeting of the Township Board held on September 4, 2025. I do further certify that public notice of said meeting was given pursuant to and in full compliance with Michigan Act 267 of 1976, as amended, and that the Minutes of said meeting were kept and will be or have been available as required by said Act, and that a quorum was present with action of such Resolution taken in an Open Session in accordance with the Open Meetings Act of the State of Michigan.

**IN WITNESS WHEREOF**, I have hereunto affixed my official signature this \_\_\_\_ day of September 2025.

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Michael Dalman  
Township Clerk  
Holland Charter Township