



*RESOLUTION NO. 02-2024*

**COQUILLE VALLEY HOSPITAL DISTRICT  
403(b) PLAN DOCUMENT RESOLUTION**

***WHEAREAS***, The Board of Directors of the Coquille Valley Hospital District approved the establishment of a 403b program for the employees of Coquille Valley Hospital in the community of Coquille, located at 940 E. Fifth Street, Coquille, OR 97423.

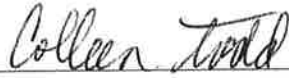
***WHEREAS AFTER CAREFUL REVIEW AND CONSIDERATION***, the Coquille Valley Hospital District Finance Committee recommends the following action:

**IT IS HEREBY RESOLVED** that the Coquille Valley Hospital Chief Financial Officer is to change existing 403B Plan Document to reflect the following changes:


1. Entrance dates into the plan for employer match and employer discretionary deposits moved from January 1<sup>st</sup> and July 1<sup>st</sup> following meeting eligibility requirements to the first of the month following meeting eligibility requirements.
2. Change the existing vesting schedule from 100% vested upon entrance into the plan to a graduated 20% vesting schedule each year over a 5-year period. The first year of vesting will be the year in which an employee meets eligibility requirements. This change is for new employees entering into the plan only.
3. Remove the 1,000-hour work requirement to receive quarterly deposits once eligibility requirements have been met. However, to meet the eligibility requirements the first year, the employee will be required to work at least 1,000 hours.

This resolution was approved by the CVH Board of Directors on February 22, 2024.

Attest:

  
Board Chair, Colleen Todd

Attest:

  
Board Secretary / Treasurer, Dan Mast

RESOLUTION 02-2024