

**PROPOSED AMENDMENT
TO THE
MILWAUKEE PUBLIC SCHOOLS 403(b) PLAN**

A. Section 12.02, Amendment and Termination, shall be amended to be and read as follows:

"Section 12.02. Amendment and Termination. The Board reserves the authority to amend or terminate this Plan at any time by resolution of the Board, subject to the terms of any collective bargaining agreement and/or Board policies. The Board hereby delegates its authority under this Section to amend the Plan to the Milwaukee Public Schools Retirement Committee, provided, however, that unless an amendment is legally required under federal, state, or municipal law, any amendment that materially increases the cost of the Plan or significantly changes the structure of the Plan shall be subject to the approval of the Board. The Board retains the right to amend the Plan."