

**Amendment Eight to the  
Public Employees Retirement System of Ohio  
Retiree Medical Account**

WHEREAS, the Public Employees Retirement System of Ohio Retiree Medical Account (“Plan”) was originally effective January 1, 2003;

WHEREAS, the Public Employees Retirement Board, as Trustees of the Plan (“Trustees”) reserved the right to amend the Plan pursuant to Article X of the Plan;

WHEREAS, the Trustees now desire to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended as follows, effective January 1, 2024:

1. **Section 1.04 of the Plan**, defining code is hereby amended to be and read as follows:

**1.04 “Code”** means the Internal Revenue Code of 1986, as amended, applicable to governmental plans and, ~~where appropriate, the Internal Revenue Code of 1954 applicable at such time to the Plan, and the regulations, revenue rulings, notices and other guidance promulgated thereunder.~~

2. **Section 9.01 of the Plan**, regarding compliance is hereby amended to be and read as follows:

**9.01 Compliance with Code Section 501(e)(9) IRS Notice 2002-45.** At all times, the Plan shall be administered in accordance with and construed to be consistent with ~~Code Section 501(e)(9) and its accompanying regulations Internal Revenue Service (IRS) Notice 2002-45 and the Medical Benefits reimbursed under the Plan are intended to be eligible for exclusion from a Participant’s gross income under Code sections 106 and 105(b).~~

3. **Section 9.08 of the Plan**, regarding correction of errors is hereby amended to be as read as follows:

**9.08 Correction of Errors.** If any contributions to the Trust are determined to have been made in error, as being not authorized by either the terms of this Plan or the applicable provisions of the Ohio Revised Code, the Trustees shall have the authority to redirect any such improper contributions as necessary to correct such errors, including the refund of such contributions to the contributing Employer or Participant. ~~However, contributions which have been made to the Trust may not be deposited in the account under Code Section 401(h) for the Defined Benefit Plan.~~

4. **Section 10.02 of the Plan**, regarding amendments for plan qualification is hereby amended to be and read as follows:

**10.02 Amendment for Qualification of Plan.** It is the intent of the Trustees that the Plan shall be and ~~remain a tax-exempt voluntary employees beneficiary association under Code Section 501(e)(9). The System shall promptly submit the Plan to the Internal Revenue Service for approval under the Code and all expenses incident thereto shall be borne by the System. The Trustees may make any modifications, alterations, or amendments to the Plan necessary to obtain and retain approval of the Secretary of the Treasury or the Secretary’s delegate as may be necessary to establish and maintain the status of the Plan as tax-exempt under the provisions of the Code or other federal legislation, as now in effect or hereafter enacted, and the regulations issued thereunder. administered in accordance with IRS Notice 2002-45 and the Medical Benefits reimbursed under the Plan are intended to be eligible for exclusion from a Participant’s gross income under Code sections 106 and 105(b).~~ Any modification, alteration, or amendment of the Plan, made in accordance with this Section, may be made retroactively, if necessary or appropriate. ~~A certified copy of the resolution of the Trustees making such amendment shall be delivered to the System, and the Plan shall be amended in the manner and effective as of the date set forth in such resolution. The Trustees and all Employers, Employees, Participants, Dependents, and all others having any interest under the Plan shall be bound thereby.~~

5. **Section 10.03 of the Plan**, regarding plan termination is hereby amended to be and read as follows:

**10.03 Termination of Plan.** The Trustees shall have the right to terminate this Plan at any time without prior notice, subject to any statutory requirements. In case of termination, the Trustees shall make a determination with regard to disposition of the assets, based on the following options: shall be dispersed in accordance with the Trust.

(a) ~~— A direct in kind transfer of assets to a substantially similar 501(c)(9) trust;~~

(b) ~~— A series of installment payments over a set period of the assets from the Trust attributable to this Plan to another 501(c)(9) trust; or~~

(c) ~~— An immediate cash payment to another 501(c)(9) trust or another program providing medical benefits for the Participants of this Plan and their Dependents, subject to any contractual adjustments due upon such a cash out.~~

~~In the event of the cessation of contributions to the Plan and Trust, the Trustees may continue to administer the Plan and Trust until the Plan assets are exhausted. In any event, the Trustees shall work to prevent adverse consequences, such as a taxable event, to Participants in the Plan as a result of a termination with respect to these options, but does not guarantee avoidance of any such adverse consequences.~~

4. **Section 12.03 of the Plan**, regarding conflicts of law is hereby amended to be and read as follows:

**12.03 Conflicts.** This Plan is executed and delivered in the State of Ohio. In resolving any conflict between provisions of the Plan and in resolving any other uncertainty as to the meaning or intention of any provision of the Plan, the interpretation that (i) causes the Plan and the Trust to be exempt from tax under Code Section 501(c)(9) IRS Notice 2002-45, (ii) causes the Plan and Trust to comply with all applicable requirements of the Code and/or (iii) causes the Plan and Trust to comply with all applicable Ohio statutes and rules, shall prevail over any different interpretation.

5. **In all other respects**, the Plan shall be and remain unchanged.

IN WITNESS WHEREOF, the undersigned has executed this Amendment on the date indicated:

11-14-23  
Date

Karen E. Carraher  
Karen E. Carraher, Executive Director