



**BOARD OF TRUSTEES
MEETING**

March 24, 2011

7:00 p.m.

Belmont Technical College

North Center

**Belmont Technical College
District Board of Trustees Meeting**

March 24, 2011

7:00 p.m.

AGENDA

CALL TO ORDER	Ms. Elizabeth Gates, Chair	
ROLL CALL		
PLEDGE OF ALLEGIANCE		
INTRODUCTION OF VISITORS	Ms. Elizabeth Gates, Chair	
APPROVAL OF AGENDA	Ms. Elizabeth Gates, Chair	
APPROVAL OF MINUTES	Ms. Elizabeth Gates, Chair	A

CONSENT AGENDA

Human Resource Items **B1**

1 Employment Contract Renewals

2 Ratification of Employment
Full-Time Nursing Faculty

3 Ratification of Employment
Full-Time Mental Health Faculty

**Marge A. Hawthorne, Executive Director of Human Resources
& Organizational Development**

PRESIDENT'S REPORT	Dr. Joseph E. Bukowski, President	
MONITORING ACTIVITIES		C
Financial Report	February 2011 Financial Report John S. Koucoumaris, Vice President of Administrative Affairs	C1
Foundation Financial Report	Three-Month Financial Report from BTC Foundation	C2
Board Rule 400.0100.00	Student Development <i>Program Review of all Degree Programs</i> Dr. Rebecca Kurtz, Vice President of Learning and Student Success	C3
COMMENTS FROM THE CHAIR	Ms. Elizabeth Gates, Chair	

**COMMENTS FROM
COLLEGE COMMUNITY**

UPCOMING EVENTS/MEETINGS

Science Fair - *March 26, 2011 from 8am - 3pm*

Board Retreat on Student Success - *April 1, 2011 from 9am - 5pm,
BTC Boardroom*

Cultural Pearls - *April 8th from 6:30pm - 8:30pm*

AACC Annual Convention - *New Orleans, LA, April 9-12, 2011*

Annual Caucus - *Belmont Career Center, April 18, 2011 at 6:15pm*

Naturalization Ceremony - *BTC Horizon Hall, May 6, 2011
from 10:30am - 1pm*

Graduation - *June 9th & 10th at 7:00pm*

NEXT REGULAR MEETING

Next Meeting April 28, 2011

Monroe County Center

* Workshop 5:00p.m.

* Meeting 7:00 p.m.

ADJOURNMENT

TAB A

MINUTES

BELMONT TECHNICAL COLLEGE
BOARD OF TRUSTEES MEETING

Minutes of February 24, 2011

The regular meeting of the Belmont Technical College District Board of Trustees was held at 7:00 p.m. on February 24, 2011 at Belmont Technical College in the Boardroom.

Call to Order Elizabeth Gates, Chair, called the meeting to order at 7:04 p.m.

Roll Call

Cory DelGuzzo-----	Present
Marcia Bedway-----	Present
Terry Carson-----	Present
Lorrinda Saxby-----	Present
Elizabeth Gates-----	Present
William Hunkler-----	Present
Marshall Piccin-----	Absent
Suzanne Pollock-----	Present
Pandora Neuhart-----	Present

There being a quorum, the meeting proceeded.

Attendance John Koucoumaris, Becki Kurtz, Tim Houston, Peter Law, Cathy Bennett, Julie Mamie, Holly Bennett, Judy Sandstead, Matt Tarbett, Jane Evans, Marge Hawthorne, Jody Peeler, Laura Doty, Glenn Trudo, Janet Sempkowski, Jennifer Schmitt and President Joseph Bukowski.

Approval of Agenda Mrs. Gates asked that there be a motion to approve the agenda.

Ms. Bedway motioned, seconded by Mr. Hunkler, to accept the agenda.

All ayes; motion carried.

Approval of Minutes Mrs. Gates asked for a motion to approve the minutes of January 27, 2011.

Mr. Carson motioned, seconded by Ms. Neuhart to approve the minutes of January 27, 2011 with a grammar change to page 3, paragraph 5, "The Ohio General's Office advised the College to see special council in this current...." changed to read, "The Ohio General's Office advised the College to see special counsel in this current...."

All ayes; motion carried.

Administrative Items

Approval of Resolution with State Architect's Office

The administration is seeking approval to utilize the services provided by the State Architect's Office (SAO) to begin work on facility improvement projects.

The SAO will provide project and construction expertise which the College does not have in-house. The services provided by the SAO include design work, bidding assistance, construction administration, and project closeout. The fee for their services is based on the construction cost of the projects only using the following scale:

Fee	Total Construction Cost
7.00%	First \$250,000
3.00%	\$250,001 up to \$4 million
1.00%	\$4 million up to \$20 million
0.75%	\$20 million and over

Note: Rates are cumulative through the categories

The current project list for the SAO is shown below:

Project	Estimated Budget
Facility Condition Assessment – to include mechanical, electrical and plumbing	\$33,500
Parking Lots and Drives	\$250,000

Based on the estimated construction costs of \$283,500 for the above projects, the SAO's fee will be \$18,505 [$\$250,000 \times 7\% + \$33,500 \times 3\%$].

We plan to use a combination of Basic Renovations funds and local funds for these improvements. The estimated total project cost calculated by the SAO is \$283,500. Currently, we have a balance of \$732,926 in Basic Renovations. The administration plans to work with the SAO to evaluate and prioritize the projects and to deploy the improvements in phases in order to determine the best source and use of funds.

It was recommended that the Board grant approval for the resolution for architectural services between Belmont Technical College and the State Architect's Office.

BELMONT TECHNICAL COLLEGE BOARD OF TRUSTEES



RESOLUTION 2011-02

**RESOLUTION FOR ARCHITECTURAL SERVICES
BETWEEN BELMONT TECHNICAL COLLEGE AND THE
STATE ARCHITECT'S OFFICE**

WHEREAS, Belmont Technical College (BTC) desires to assess and improve its owned and leased facilities to provide a safe, secure, and efficient learning environment for all ; and

WHEREAS, BTC must be compliant with HB251 to reduce energy consumption; and

WHEREAS, the State Architect's Office (SAO) can provide management, consulting, and design services; and

WHEREAS, the SAO will select a contractor from a prequalified list to expedite the process; and

WHEREAS, the contractor will investigate, identify, prioritize, and recommend projects to modify and retrofit building and systems; and

WHEREAS, the SAO will provide a report summary with findings and recommendations; and

WHEREAS, the President seeks permission from the Board of Trustees to enter into contract with the State Architect's Office to provide services related to facilities improvement projects;

THEREFORE BE It Resolved, that the Board of Trustees of Belmont Technical College hereby approves the request of the President to enter into contract between Belmont Technical College and the State Architect's Office to provide services related to facilities improvement projects.

Elizabeth Gates, Chair
Board of Trustees

Joseph E. Bukowski, President
Secretary to the Board of Trustees

Adopted

Dr. Saxby motioned, seconded by Mr. Carson to approve the Consent Agenda, (One item was pulled from the agenda: Resolution to Approve Amendments to the Alternative Retirement Plan and the 403(b) Plan for discussion.)

All ayes; motion carried.

***Resolution to Approve Amendments to the Alternative Retirement Plan
and 403(b) Plan***

Background Summary

**AMENDMENT TO THE BELMONT TECHNICAL COLLEGE
CHAPTER 3305 ALTERNATIVE RETIREMENT PLAN AND THE
BELMONT TECHNICAL COLLEGE 403(B) PLAN**

General Information

The Administration sought the Board of Trustees' authorization to amend both the Belmont Technical College Chapter 3305 Alternative Retirement Plan (the "ARP") document and the Belmont Technical College 403(b) Plan (the "403(b) Plan") document in order to bring the Plan into compliance with the Pension Protection Act of 2006 ("PPA"); the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART"); and the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA").

The Ohio Attorney General's office has contracted with outside legal counsel to provide compliance, advice and assistance to Ohio higher education institutions. Legal counsel at the College is working with the Columbus office of Schottenstein, Zox & Dunn Co., LPA in connection with the ARP and the 403(b) Plan.

Specific Changes

The amendments resulted in changes to the ARP and 403(b) Plan documents. These amendments are required by the IRS to be included in the ARP and 403(b) Plan documents to comply with PPA, HEART and WRERA.

Under PPA, the ARP and the 403(b) Plan have been amended to provide that:

- nonspouse beneficiaries are permitted, effective January 1, 2010, to make direct rollovers into an IRA that is treated as an inherited IRA.
- participants may elect a qualified option survivor annuity if they waive the qualified joint and survivor type of benefit, to the extent the ARP or 403(b) Plan provides a qualified joint and survivor type of benefit.

- the rollover notice period, the participant's consent to distribution notice period, and the notice period under the joint and survivor annuity rules has been increased from the 90-day maximum period to 180 days.
- a court order does not fail to be a Qualified Domestic Relations Order (QDRO) merely because of the time it was issued, or because it modified a prior court order or QDRO.

Under the HEART Act, certain benefits may be provided to employees who are in the military. These benefits may include that:

- if a participant dies while performing qualified military service, the ARP and the 403(b) Plan must provide that the deceased participant's beneficiaries are entitled to any survivor benefits that are contingent upon termination of employment on account of death.
- if a participant dies or becomes disabled while performing qualified military service, the ARP and the 403(b) Plan may provide that the period of qualified military service will be counted for purposes of benefit accruals or contributions and vesting.
- if the College pays military differential wage payments to participants, the ARP and 403(b) Plan must include military differential wage payments in the definition of compensation used for Internal Revenue Code ("Code") Section 415 and other Code requirements, but not necessarily plan allocation purposes.

Under WRERA, participants and beneficiaries were permitted to elect between receiving and not receiving the required minimum distribution at age 70-1/2 for the 2009 plan year.

Timetable & Action Required

It was requested that the Board of Trustees approve the following resolution (Appendix A) to: (1) amend the Belmont Technical College Alternative Retirement Plan, effective as stated in the amendment, and (2) amend the Belmont Technical College 403(b) Plan, effective as stated in the amendment.

Mr. Carson motioned, seconded by Mr. Hunkler to approve the resolution for the purpose as outlined above.

All ayes; motion carried.

**President's
Report**

- **Capital Plan** – We are still working with Board of Regent's staff on the Capital Plan. We are tweaking our documents, they requested some more information and we have to have it in to them by March 11, 2011. Latest rumor is that the Capital Bill won't be taken up until next fall now, so we could still be waiting until after the summer to hear anything.
- **Director of Development & External Affairs** – The screening committee recommended five candidates last week and I am in the process of interviewing all five candidates and hope that by Monday I will narrow that down to two and have those two come back to meet with senior staff next week. Hopefully by the end of next week, we will have a decision made as to who we will make the offer to.
- **Upcoming Board Meetings** – Each board member should have a list of tentative invitees for a workshop/reception that is planned before the board meetings in March, April and May. We plan to invite a small group of community leaders and legislative delegation and have a short 15-20 minute program highlighting what we do in each county.
- **Tribute to Anna Carson** – I wanted to share a tribute to Mrs. Carson that appeared in the Harrison News Herald. We also presented the family with a plaque which was well received.
- **Upcoming Events** – We just finished up Mathcounts last Saturday and we have JETS coming up this weekend. The Science Fair is coming up at the end of March. There also was a very well written article in the Times Leader about BTC and our progress and how we have reached more students.

**Monitoring
Activities**

**Audit Report,
FY09/10**

Audit Report, FY 09/10

John Koucoumaris, Vice President of Administrative Affairs, reviewed the 2009/2010 Audited Financial Statements along with Randy Chismar, Charles E. Harris & Associates, Inc.

It was reported by Mr. Chismar that Belmont Technical College received an unqualified opinion on financial statements and an unqualified opinion on major programs which include Federal Pell Grants and Loans. A management letter was also provided to the College. Each board member was given an electronic and hard copy of the audited financial statements and management letter.

Mr. Carson motioned, seconded by Dr. Saxby to include in the minutes a special thank you to John Koucoumaris and all other parties involved for their collaboration and congratulated all on a very successful audit.

All ayes; motion carried

Mr. Carson motioned, seconded by Mr. Hunkler to accept the Audit Report, FY09/10.

All ayes; motion carried

January 2011 Financial Report

Financial Report

JANUARY FINANCIAL REPORT:

The cash position of the College as of January 31, 2011 is as follows:

Checking Account	\$	658,210.26
Certificates of Deposit	\$	13,354,851.27
Savings	\$	990,131.52
Total Temporary Investments	\$	14,344,982.79
Total Cash and Temporary Investments	\$	15,003,193.05

The Budget Report shows the following:

	<u>This Year % Recorded</u>	<u>% Year Completed</u>
Budgeted Revenues	69.4%	58.3%
Budgeted Expenditures	51.0%	58.3%

-
1. The Unexpended Plant Fund Report is in the amount of \$ 2,961,553.23.
 2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$ 58,389.56.
 3. The Board Appropriated Fund Report is in the amount of \$ 2,497,137.52.
 4. The Start up Fund is in the amount of \$ 185,993.48.

Ms. Bedway motioned, seconded by Ms. Neuhart to accept the January 2011 Financial Report.

All ayes; motion carried.

Sec IV:
 Ends
 Policies

Quarterly Enrollment Statistics

Board
 Rule:
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 Access to
 Higher
 Education

The number of individuals who earn post-secondary education credentials and skills is a key indicator of performance for Belmont Technical College. Quarterly enrollment statistics serve as one measure of Belmont's success in providing access to higher education for residents of Belmont, Harrison, and Monroe counties. This report focuses on winter quarter 2011 enrollment. Counts of enrolled students and credit hours for which they are enrolled are recorded on the fifteenth calendar day of the quarter. Using the fifteenth day each quarter allows college administrators and staff to review comparable numbers for quarterly enrollment over comparable periods of time and to assess annual trends.

This report presents trend charts for headcounts and credit hour trends over a period of ten years, from winter quarter 2001/2002 through winter quarter 2010/2011. Finally, there is a chart that displays fifteenth day headcount and credit hour counts alongside the goals that were set by enrollment managers for the first day of winter quarter 2011.

Data

Chart 1, *Ten-year enrollment trend, winter quarter 2011 headcount*

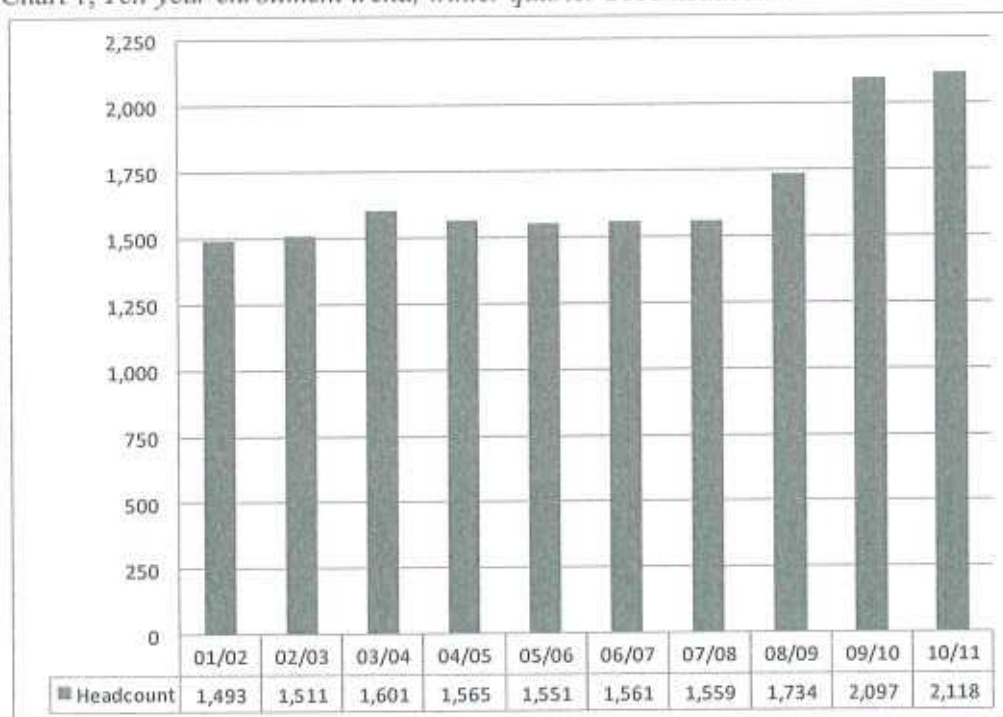


Chart 1, *Ten-year enrollment trend, winter quarter 2011 headcount*, shows the increase in headcount from 1,493 students in 2001/2002 to 2,118 in winter quarter 2011. The addition of 625 students represents an increase in headcount of approximately 42 percent over the ten-year period.

Chart 2, *Ten-year enrollment trend, winter quarter 2011 credit hours*

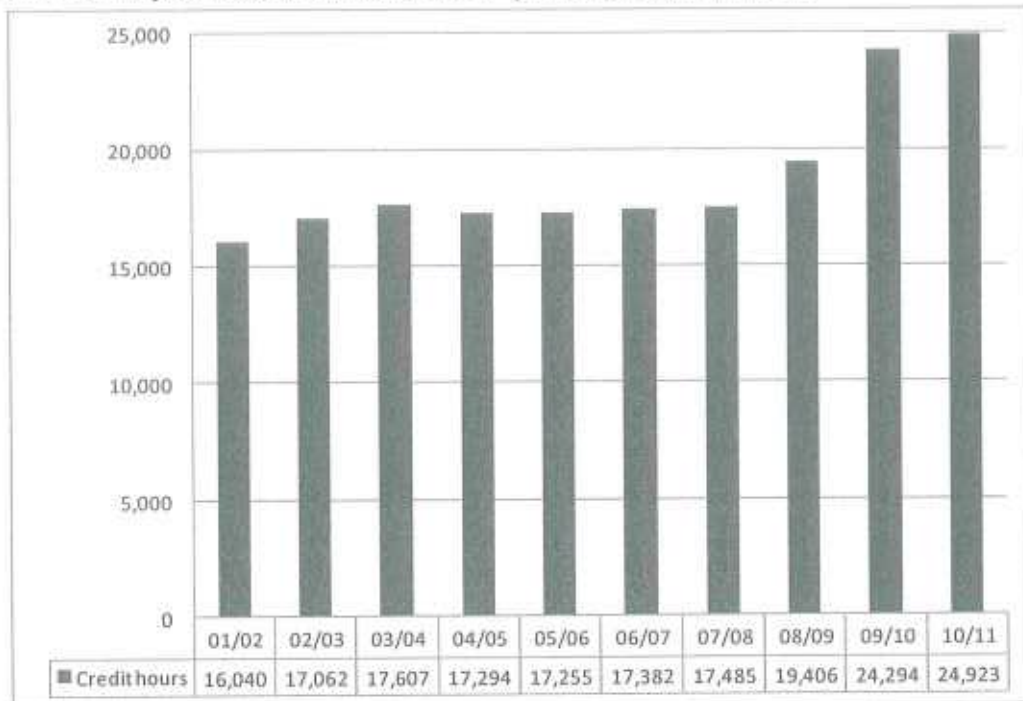
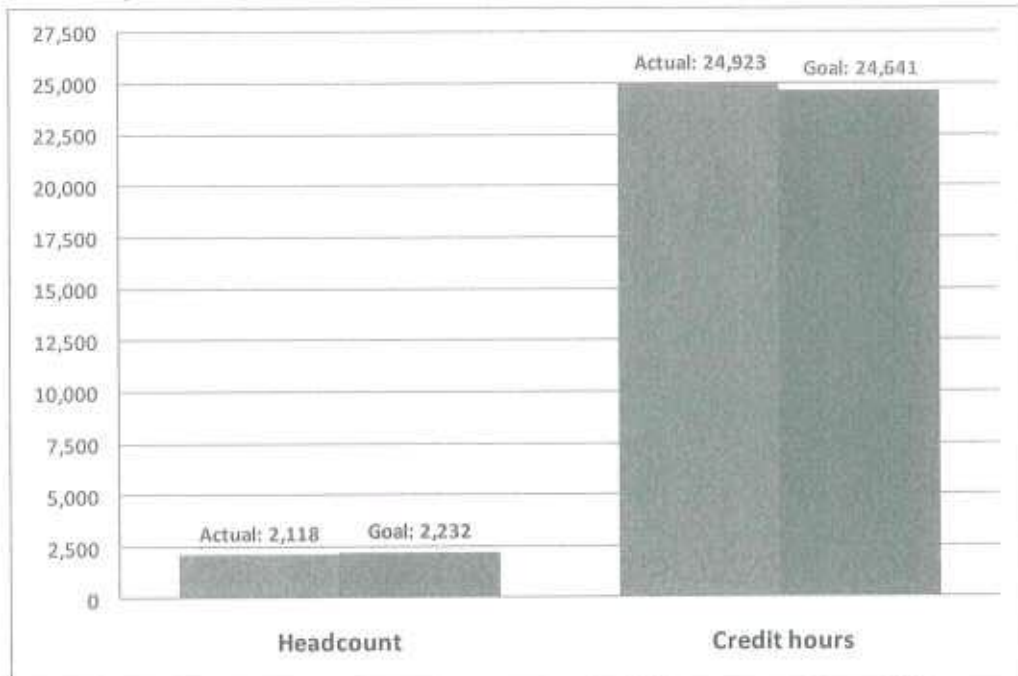


Chart 2, *Ten-year enrollment trend, winter quarter 2011 credit hours* shows credit hours of enrollment over the same time period. The increase from 16,040 credit hours in 2001/2002 to the current number, 24,923 in winter 2011 represents an increase of 8,883 credit hours, or 55 percent. Fluctuations in both headcount and credit hours seem to have followed similar patterns, with peaks in 2003/2004 and 2008/2009 followed by even greater increases in 2009/2010 and 2010/2011. Overall during the ten-year period, the percentage of increase in credit hours has been greater than the percentage of increase in headcount.

The third chart, *Fifteenth day headcount and credit hour comparisons, winter quarter 2011* displays the headcount and credit hours for winter 2011 along with goals for headcount and credit hours. In the third chart, the actual values are represented in blue and are on the left in each pairing. Goals are shown in red and are displayed to the right of actual values. The side by side comparison of headcount numbers shows that actual headcount was 5 % below the projected goal; actual credit hours were 1% above the projected goal.

Chart 3, Fifteenth day headcount and credit hour comparisons, winter quarter 2011



Analysis:

Analysis of these charts suggests there are a number of factors that influence the current increased enrollment numbers for headcount and credit hours. The ten year trend demonstrates a seven-year period of relatively stable and minor growth followed by three years of remarkable increases in headcount and credit hours at Belmont. When students are enrolled each quarter, they are categorized by admission types and assigned admission codes (e.g. first-time students, continuing students, high-school students, transfer students, and returning students). Based upon admission type codes, data from the last three years reveals that the category of student enrollments that demonstrated the greatest growth was continuing students. *Continuing* students are those students who were enrolled during the immediately preceding quarter and continued with enrollment in the current quarter. For winter quarter, the continuing students are those who enrolled during fall and continued in winter 2011.

The number of continuing students enrolled for winter 2011 was 1,773. In winter 2010, the number of continuing students was 1,305. This is an increase of approximately 36% for this category. Other admission category groups showing an increase by percent were first-time students and high school students. The percent increase for first-time students was 30%, with 70 first-time students in winter 2010 and 100 students in 2011. The category of high school students includes students who are enrolled in high school and college at the same time. The number of high school students increased from six in 2010 to 20 in winter 2011.

Other indications of the increased enrollment can be seen in examination of headcount and credit hours of enrollment at the North Center and Monroe County over the last three years. Enrollment at the North Center increased from a headcount of 108 in winter 2008 to 219 in winter 2011. Enrollment of students in Monroe County has grown from 54 students to 106 over the same period of time.

Looking at increased enrollment by programs reveals that some programs have gained enrollment while others have shown decreases. Child Development, Civil Engineering, Fire Science, Industrial trades (both HVAC and Welding), Cyber Security, and Radiology have shown increases. Decreases in enrollment appear to be in the

Accounting, Electrical Mechanics, and Power Plant Technology programs. A fuller examination of headcount and credit hour enrollment trends will be discussed in the program review report in March 2011.

Conclusions:

Overall enrollment is continuing to demonstrate a positive trend in both headcount and credit hours. In fact, enrollment figures have reached all time highs in both areas. It appears from comparisons of headcount and credit hour data that Belmont students are taking more credit hours now per student than they have in the past. A possible explanation for this change could be due to requirements imposed upon certain financial aid sources, such as the Workforce Investment Act (WIA). This program requires full-time status for maximum eligibility. In addition, some students seem to be enrolling in online courses in order to maintain full-time status.

Analysis of enrollment in this report revealed that the largest category of enrolled students for winter 2011 is in the *continuing* category. Many of the continuing students are from the age groups of 26 years of age and older. This lends support to the argument that the recent surge in enrollment has come as a result of the down turn in the local and national economies. This analysis raises concern for development of enrollment management strategies aimed at replacing those students when completion of their education or economic conditions allows them to return to the workforce.

Recommendations:

The Enrollment Management team is developing strategies to accommodate the needs of the increased number of students and to implement strategies to assist students in achieving their educational and career goals. The cross-functional enrollment management team is taking into account the importance of all types, categories, and kinds of students. A smaller work group of Enrollment Management team members is focusing on the recruitment of adult students, underrepresented minorities, transfer, and transient students.

Additionally, the Enrollment Management team will be considering ways to analyze students' success in achieving their goals. Success points have been defined by the University System of Ohio and are one way of measuring students' success. Further, the Enrollment Management team and other college groups need to continue to analyze data and look for enrollment trends. All student cohort data needs to be studied and the college has to establish best practices aimed at increased enrollments and success of students. Implementation of the Jenzabar Retention Solution will assist with this effort.

The increased enrollment numbers of the past ten years, and specifically the last three years have demonstrated that Belmont has been successful in reaching out to diverse populations. A closer look at academic programs is also essential. Programs that are identifying decreases in student enrollments or are not reaching established goals for job placement need to be examined closely. New academic programs that focus on the needs of our community, such as Cyber security or energy and technology fields should be given utmost consideration. Belmont Technical College has been successful in meeting the needs of the local community over the past ten years. However, opportunities for future growth will require continuing efforts from the entire college community.

Dr. Saxby motioned, seconded by Ms. Pollock to accept the Ends Policies.

All ayes; motion carried

**Comments
From the
Chair**

Ms. Elizabeth Gates, Chair

- A date for the Student Success retreat has been set for Friday, April 1, 2011 and will be held in the Boardroom from 9:00am – 5:00pm. Narcisa Polonio with the ACCT, and either Dr. Byron McClenney or Dr. Margaretta Mathis from the Community College Leadership Program, University of Texas at Austin, will be co-facilitating the retreat. Agenda and more details to come.
- As Dr. Bukowski mentioned in his report, there will be a workshop/reception held before the upcoming board meetings in March, April and May. During the reception, there will be an update on College initiatives and we will have the opportunity to showcase our presence in each of the three counties.
- Another thanks to all who contributed to the audit report.
- Upcoming Events/ Meetings:
 1. **JETS/Teams**: February 25, 2011 at BTC Horizon Hall
 2. **ACCT Governance Leadership Institute**: Las Vegas, NV, March 16-18, 2011. Mrs. Pollock will be representing Belmont Technical College.
 3. **Medical Assisting Graduation**: March 17, 2011 at 7:00pm
 4. **Cultural Pearls**: April 8, 2011, Belmont Technical College
 5. **AACC Annual Convention**: New Orleans, LA, April 9-12, 2011. Dr. Saxby has shown interest in attending this convention. Please let Jennifer know if you are interested as well.

**Next Regular
Meeting**

The next regular Board of Trustees meeting will be held on **Thursday, March 24, 2011 @ 7:00 p.m.** at the BTC North Center location in Cadiz.

Adjournment

There being no further business of the Board of Trustees, Ms. Neuhart motioned to adjourn the meeting. The meeting adjourned at 8:14 p.m.

All ayes; motion carried

Elizabeth Gates, Chair

Joseph E. Bukowski, President

Date Approved: ____/____/____

Appendix A

DRAFT

**BELMONT TECHNICAL COLLEGE
BOARD OF TRUSTEES
February 24, 2011**

**A RESOLUTION PERTAINING TO ADOPTING THE AMENDMENTS TO THE
ALTERNATIVE RETIREMENT PLAN AND THE 403(B) PLAN TO CONFORM
WITH THE PENSION PROTECTION ACT OF 2006; THE HEROES EARNINGS
ASSISTANCE AND RELIEF TAX ACT OF 2008; AND THE WORKER,
RETIREE, AND EMPLOYER RECOVERY ACT OF 2008**

Synopsis: Authorization to adopt the amendment to the Belmont Technical College ("College") Chapter 3305 Alternative Retirement Plan and the Belmont Technical College 403(b) Plan regarding compliance with the requirements of: the Pension Protection Act of 2006 ("PPA"); the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART"); and the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA") is proposed.

WHEREAS, the Board of Trustees ("Trustees") of the College sponsors the Belmont Technical College Chapter 3305 Alternative Retirement Plan (the "ARP"); and

WHEREAS, the Trustees of the College sponsors the Belmont Technical College 403(b) Plan (the "403(b) Plan"); and

WHEREAS, the College has the ability to amend, from time to time, the ARP and the 403(b) Plan; and

WHEREAS, the College desires to amend the ARP and the 403(b) Plan documents to bring the ARP and 403(b) Plan into compliance with PPA, HEART and WRERA.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Trustees of the College:

Section 1. Amendments. The Amendments to the ARP and the 403(b) Plan are hereby adopted effective as stated therein.

Section 2. Execution. The Administration is hereby authorized to execute the Amendments to the ARP and the 403(b) Plan and any other instruments, documents, or conveyances necessary to effectuate the Amendments to the ARP and the 403(b) Plan.

Section 3. Conforming Changes. The Administration in carrying out this Resolution, is hereby authorized and empowered to make any necessary changes to the Amendments to the ARP and the 403(b) Plan as may be required to ensure compliance with the applicable and effective provisions of PPA, HEART and WRERA, and any related rules and regulations, currently in effect or as hereinafter amended, and to take

such further action as may be necessary or available to implement this Resolution without further ratification or action by the Trustees.

Section 4. Open Meetings. The Trustees find and determine that all formal actions of the Trustees relating to the enactment of this Resolution were taken in an open meeting of the Trustees, and that all deliberations of the Trustees and of any of its committees that resulted in those formal actions were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

**Amendment to the
Belmont Technical College
Chapter 3305 Alternative Retirement Plan (the "Plan")**

Pursuant to the authority of Section 8.3 of the Plan, Belmont Technical College (the "Employer") hereby amends the Plan as follows with respect to: (1) the Pension Protection Act of 2006; (2) the Heroes Earnings Assistance and Relief Tax Act of 2008; (3) the Worker, Retiree, and Employer Recovery Act of 2008, and (4) miscellaneous amendments, effective as stated herein:

Part I: Amendments with respect to the Pension Protection Act of 2006:

1. Section 7.3(e)(1) of the Plan shall be amended, effective as stated herein, by the addition of the following paragraphs to its end:

"For any distribution notice issued in Plan Years beginning after December 31, 2006, any reference to the 90-day maximum notice prior to distribution in applying the notice requirements of Code Section 402(f) (the rollover notice), Code Section 411(a)(11) (Participant's consent to distribution), and Code Section 417 (notice under the joint and survivor annuity rules) will become 180 days.

For any distribution notice issued in Plan Years beginning after December 31, 2006, the description of a Participant's right, if any, to defer receipt of a distribution also will describe the consequences of failing to defer receipt of the distribution. For notices issued before the 90th day after the issuance of Treasury Regulations (unless further Revenue Service guidance otherwise requires), the notice will include a description indicating the investment options available under the Plan (including fees) that will be available if the Participant defers distribution."

2. Section 7.3(f) shall be added to the Plan, effective for Plan Years beginning after December 31, 2007, as follows:

"(f) Effective with respect to Plan Years beginning after December 31, 2007, a Participant who elects to waive the qualified joint and survivor annuity form of benefit, if offered under the Plan in Section 1.15, is entitled to elect the "qualified optional survivor annuity" at any time during the applicable election period. Furthermore, the written explanation of the joint and survivor annuity shall explain the terms and conditions of the "qualified optional survivor annuity."

For purposes of Section 7.3(f), the term "qualified optional survivor annuity" means an annuity:

(i) For the life of the Participant with a survivor annuity for the life of the spouse which is equal to the “applicable percentage” of the amount of the annuity which is payable during the joint lives of the Participant and the spouse, and

(ii) Which is the actuarial equivalent of a single annuity for the life of the Participant.

Such term also includes any annuity in a form having the effect of an annuity described in the preceding sentence.

For purposes of this Section 7.3(f), the “applicable percentage” is based on the survivor annuity percentage (i.e., the percentage which the survivor annuity under the Plan’s qualified joint and survivor annuity bears to the annuity payable during the joint lives of the participant and the spouse). If the survivor annuity percentage is less than 75 percent, then the “applicable percentage” is 75 percent; otherwise, the “applicable percentage” is 50 percent.”

3. Section 7.4 of the Plan shall be amended in its entirety, effective for distributions made after December 31, 2009, as follows:

“Section 7.4 Distribution After Death of Participant

(a) In the event of the death of a Participant after distribution of the Participant’s vested Account has begun, but prior to completion of such payments, the full amount of such unpaid vested Account shall continue to be paid in the form of the previously established installments except that the Beneficiary may request that the remaining account be paid in a lump sum.

In the event of the death of the Participant prior to the start of any payment of his Account, distribution shall be made in the form and at the time or times selected by the Beneficiary pursuant to Section 7.1 and 7.2 and Article X as applicable.

(b) For distributions after December 31, 2009, a non-spouse Beneficiary who is a “designated beneficiary” under Code Section 401(a)(9)(E) and the Regulations thereunder, by a direct trustee-to-trustee transfer (“direct rollover”), may roll over all or any portion of his or her distribution to an individual retirement account the Beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.

Although a non-spouse Beneficiary may roll over directly a distribution as provided in Section 7.4(b), any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of Code Section 401(a)(31) (including Code Section 401(a)(31)(B), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c)). If a non-spouse Beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

If the Participant's named Beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code Section 401(a)(9)(E).

A non-spouse Beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury Regulations and other Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse Beneficiary rolls over to an IRA the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treas. Reg. Section 1.401(a)(9)-3, A-4(c), in determining the requirement minimum distributions from the IRA that receives the non-spouse Beneficiary's distribution."

4. The Plan shall be amended, effective April 6, 2007, by the addition of the following paragraph to the end of Section 7.8:

"Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a Qualified Domestic Relations Order will not fail to be a Qualified Domestic Relations Order: (i) solely because the order is issued after, or revises, another domestic relations order or Qualified Domestic Relations Order; or (ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death. A domestic relations order described in this paragraph is subject to the same requirements and protections that apply to Qualified Domestic Relations Orders."

Part II: Amendments with respect to the Heroes Earnings Assistance and Relief Tax Act of 2008:

5. The Plan shall be amended, effective as stated herein, by the addition of the following paragraph to the end of Section 9.2:

"In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the Participant's Beneficiary is entitled to any

additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death. Moreover, the Plan will credit the Participant's qualified military service as service for vesting purposes, as though the Participant had resumed employment under USERRA immediately prior to the Participant's death.

If the Employer elects, then for benefit accrual purposes, the Plan treats an individual who dies or becomes disabled on or after January 1, 2007 (as defined under the terms of the Plan) while performing qualified military service with respect to the Employer as if the individual had resumed employment in accordance with the individual's reemployment rights under USERRA, on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability.

If the Employer elects, the Plan will determine the amount of employee contributions and the amount of elective deferrals of an individual treated as reemployed for purposes of applying Code Section 414(u)(8)(C) on the basis of the individual's average actual employee contributions or elective deferrals for the lesser of: (i) the 12-month period of service with the Employer immediately prior to qualified military service; or (ii) the actual length of continuous service with the Employer.

If the Employer elects, for years beginning after December 31, 2008: (i) an individual receiving a differential wage payment as defined by Code Section 3401(h)(2), is treated as an employee of the Employer making the payment, (ii) the differential wage payment is treated as compensation for purposes of Code Section 415(c)(3) and Treasury Reg. Section 1.415(c)-2 (e.g., for purposes of Code Section 415), and (iii) the Plan is not treated as failing to meet the requirements of any provisions described in Code Section 414(u)(1)(C) (or corresponding Plan provisions) by reason of any contribution or benefit which is based on the differential wage payment. Differential wage payments, if applicable, (as described herein) will also be considered compensation for all Plan purposes.”

Part III: Amendments with respect to the Worker, Retiree, and Employer Recovery Act of 2008:

6. Section 10.7 shall be added, effective as stated herein, to the Plan as follows:

“10.7 Waiver of Required Minimum Distributions.

Notwithstanding Article X of the Plan, a Participant or Beneficiary who would have been required to receive required minimum

distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs, or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence."

Part IV: Miscellaneous Amendments:

7. The third paragraph of Section 7.9(d) is amended as follows:

"In addition to, and subject to, the foregoing terms and conditions (with the exception of those provisions regarding the acceptance of rollover contributions from conduit individual retirement accounts), effective January 1, 2002, the Plan will accept Participant rollover contributions and/or direct rollovers of distributions made after December 31, 2001, from the types of plans specified below, subject to the Provider's ability to account separately for such amounts.

Direct Rollovers:

The Plan will accept a direct rollover of an eligible rollover distribution from:

a qualified plan described in Section 401(a) or 403(a) of the Code.

an annuity contract described in Section 403(b) of the Code.

an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

Participant Rollover Contributions from Other Plans:

The Plan will accept a Participant contribution of an Eligible Rollover Distribution from:

X a qualified plan described in Section 401(a) or 403(a) of the Code.

 X an annuity contract described in Section 403(b) of the Code.

 X an eligible Plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.”

(Amended parts underlined.)

The remainder of the Plan remains unchanged.

IN WITNESS WHEREOF, the Employer hereby adopts this Amendment to the Plan, this 24th day of February, 2011.

BELMONT TECHNICAL COLLEGE

By: _____

Name Printed: _____

Its: _____

**Amendment to the
Belmont Technical College 403(b) Plan (the "Plan")**

Pursuant to the authority of Section 8.2 of the Plan, Belmont Technical College (the "Employer") hereby amends the Plan as follows with respect to: (1) the Pension Protection Act of 2006; (2) the Heroes Earnings Assistance and Relief Tax Act of 2008; and (3) the Worker, Retiree, and Employer Recovery Act of 2008, effective as stated herein:

Part I: Amendments with respect to the Pension Protection Act of 2006:

1. Section 5.1 of the Plan shall be amended, effective as stated herein, in its entirety as follows:

"5.1 Benefit Distributions At Severance from Employment or Other Distribution Event.

- (a) Except as permitted under Section 3.6 (relating to excess Elective Deferrals), Section 5.3 (relating to withdrawals of amounts rolled over into the Plan), Section 5.4 (relating to hardship), or Section 8.3 (relating to termination of the Plan), distributions from a Participant's Account may not be made earlier than the earliest of the date on which the Participant has a Severance from Employment, dies, becomes Disabled, or attains age 59½. Distributions shall otherwise be made in accordance with the terms of the Individual Agreements. Notwithstanding the foregoing, Elective Deferrals made to an Annuity Contract and corresponding earnings as of December 31, 1988 are "grandfathered" and withdrawal restrictions do not apply to the extent that such amounts can be appropriately identified by the Vendor.

- (b) Participant Distribution Notification. For any distribution notice issued in Plan Years beginning after December 31, 2006, any reference to the 90-day maximum notice prior to distribution in applying the notice requirements of Code Section 402(f) (the rollover notice), Code Section 411(a)(11) (Participant's consent to distribution), and Code Section 417 (notice under the joint and survivor annuity rules) will become 180 days.

For any distribution notice issued in Plan Years beginning after December 31, 2006, the description of a Participant's right, if any, to defer receipt of a distribution also will describe the consequences of failing to defer receipt of the distribution. For notices issued before the 90th day after the issuance of Treasury Regulations (unless further Revenue Service guidance otherwise

requires), the notice will include a description indicating the investment options available under the Plan (including fees) that will be available if the Participant defers distribution.

- (c) **Qualified Optional Survivor Annuity.** Effective with respect to Plan Years beginning after December 31, 2007, a Participant who elects to waive the qualified joint and survivor annuity form of benefit is entitled to elect the “qualified optional survivor annuity” at any time during the applicable election period. Furthermore, the written explanation of the joint and survivor annuity shall explain the terms and conditions of the “qualified optional survivor annuity.”

For purposes of Section 5.1(c), the term “qualified optional survivor annuity” means an annuity:

- (i) For the life of the Participant with a survivor annuity for the life of the spouse which is equal to the “applicable percentage” of the amount of the annuity which is payable during the joint lives of the Participant and the spouse, and
- (ii) Which is the actuarial equivalent of a single annuity for the life of the Participant.

Such term also includes any annuity in a form having the effect of an annuity described in the preceding sentence.

For purposes of this Section 5.1(c), the “applicable percentage” is based on the survivor annuity percentage (i.e., the percentage which the survivor annuity under the Plan’s qualified joint and survivor annuity bears to the annuity payable during the joint lives of the participant and the spouse). If the survivor annuity percentage is less than 75 percent, then the “applicable percentage” is 75 percent; otherwise, the “applicable percentage” is 50 percent.”

2. Section 6.1(d) shall be added to the Plan, effective as stated herein, as follows:

“(d) **Direct Rollover of Non-Spousal Distribution.** For distributions after December 31, 2009, a non-spouse Beneficiary who is a “designated beneficiary” under Code Section 401(a)(9)(E) and the Regulations thereunder, by a direct trustee-to-trustee transfer (“direct rollover”), may roll over all or any portion of his or her distribution to an individual retirement account the Beneficiary establishes for purposes of receiving

the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.

Although a non-spouse Beneficiary may roll over directly a distribution as provided in Section 7.4(b), any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of Code Section 401(a)(31) (including Code Section 401(a)(31)(B), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c)). If a non-spouse Beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

If the Participant's named Beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code Section 401(a)(9)(E).

A non-spouse Beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury Regulations and other Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse Beneficiary rolls over to an IRA the maximum amount eligible for rollover, the Beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treas. Reg. Section 1.401(a)(9)-3, A-4(c), in determining the requirement minimum distributions from the IRA that receives the non-spouse Beneficiary's distribution."

3. The Plan shall be amended, effective April 6, 2007, by the addition of the following paragraph to the end of Section 9.2:

"Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a Qualified Domestic Relations Order will not fail to be a Qualified Domestic Relations Order: (i) solely because the order is issued after, or revises, another domestic relations order or Qualified Domestic Relations Order; or (ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death. A domestic relations order described in this paragraph is subject to the same requirements and protections that apply to Qualified Domestic Relations Orders."

Part II: Amendments with respect to the Heroes Earnings Assistance and Relief Tax Act of 2008:

4. The Plan shall be amended, effective as stated herein, by the addition of the following paragraph to the end of Section 3.7:

"In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death. Moreover, the Plan will credit the Participant's qualified military service as service for vesting purposes, as though the Participant had resumed employment under USERRA immediately prior to the Participant's death.

If the Employer elects, then for benefit accrual purposes, the Plan treats an individual who dies or becomes disabled on or after January 1, 2007 (as defined under the terms of the Plan) while performing qualified military service with respect to the Employer as if the individual had resumed employment in accordance with the individual's reemployment rights under USERRA, on the day preceding death or disability (as the case may be) and terminated employment on the actual date of death or disability.

If the Employer elects, the Plan will determine the amount of employee contributions and the amount of elective deferrals of an individual treated as reemployed for purposes of applying Code Section 414(u)(8)(C) on the basis of the individual's average actual employee contributions or elective deferrals for the lesser of: (i) the 12-month period of service with the Employer immediately prior to qualified military service; or (ii) the actual length of continuous service with the Employer.

If the Employer elects, for years beginning after December 31, 2008: (i) an individual receiving a differential wage payment as defined by Code Section 3401(h)(2), is treated as an employee of the Employer making the payment, (ii) the differential wage payment is treated as compensation for purposes of Code Section 415(c)(3) and Treasury Reg. Section 1.415(c)-2 (e.g., for purposes of Code Section 415), and (iii) the Plan is not treated as failing to meet the requirements of any provisions described in Code Section 414(u)(1)(C) (or corresponding Plan provisions) by reason of any contribution or benefit which is based on the differential wage payment. Differential wage payments, if applicable, (as described herein) will also be considered compensation for all Plan purposes."

Part III: Amendments with respect to the Worker, Retiree, and Employer Recovery Act of 2008:

5. Section 5.2 of the Plan shall be amended, effective as stated herein, by the addition of the following paragraph to the end of Section 5.2:

“Waiver of Required Minimum Distributions. Notwithstanding Article X of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code Section 401(a)(9)(H) (“2009 RMDs”), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs, or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated Beneficiary, or for a period of at least 10 years (“Extended 2009 RMDs”), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence.”

The remainder of the Plan remains unchanged.

IN WITNESS WHEREOF, the Employer hereby adopts this Amendment to the Plan, this 24th day of February, 2011.

BELMONT TECHNICAL COLLEGE

By: _____

Name Printed: _____

Its: _____