



Notice of Annual Membership Meeting

To: Member Representatives and Alternate Representatives
Missouri Fire Fighters Critical Illness Pool and Trust (MFFCIP)

From: MFFCIP Board of Directors

Subject: **Annual Pool Membership Meeting – Wednesday, September 9, 2026, at 1:00 p.m.**

The Annual Membership Meeting of the Missouri Fire Fighters Critical Illness Pool and Trust (MFFCIP) will be held in person at the Columbia Fire Department's Training Academy, 700 Big Bear Blvd, Columbia, Missouri and available virtually at <https://www.mffcip.org>.

AGENDA

Call to Order

Introduction of MFFCIP Board and Staff

Chair's Opening Statement

Confirm Quorum by Attendance and Proxy

Approve Minutes of 2025 Annual Membership Meeting

Review of 2026 Year-to-Date Financial Statements

Reports

- Membership
- Cancer Program
- Behavioral Health Program
- MFFCIP Wellness App

Proposed Amended Trust Agreement - Additional Board Positions

Election of Board of Trustees

Other Business / Questions from Membership Adjourn

Designated Member Representative or Alternate – Required for a Quorum

If a quorum is not present, members in attendance cannot take any action. It is essential that you either attend the Membership Meeting virtually or in person at the Columbia Fire Department Training Academy at 700 Big Bear Blvd. You may return or deliver your original signed proxy form as indicated below for voting on business that comes before Members. You can also assign your proxy to any member of your organization or to another Pool Representative or Alternate Representative to help us achieve a quorum.

In accordance with the Pool Agreement that governs the actions of the MFFCIP, only the designated Member Representative or Alternate Representative may cast a vote at a meeting of the MFFCIP membership, unless another person is so authorized by the execution of a proxy form, as described below.

The designated Member Representative or Alternate Representative may assign his/her proxy in any of the following ways:

1. A proxy may be assigned to Chief Greg Brown, Chair of the MFFCIP, by executing the proxy form *and* sending the original signed proxy form to the MFFCIP Executive Director. If you submit an electronic proxy form, please retain the original signed proxy form in your department records for at least 90 days.
2. A proxy may be assigned to any person who will be in attendance at the Annual Membership Meeting by writing that person's name on the proxy form and delivering the original signed proxy form to the person assigned. That person should then email the proxy form to the Executive Director at Sherry.Mffcip@gmail.com prior to the Annual Meeting, so we know in advance, as well as hand in the original proxy at the meeting.

If the Member Representative or Alternate Representative assigns the proxy form and returns it to the MFFCIP Executive Director, and subsequently the Member Representative or Alternate Representative attends the Membership Meeting, the proxy form may be withdrawn. If this occurs, please notify the Executive Director for record keeping purposes. Each Alternate Representative should check with their Member Representative regarding attendance and proxies.

Member Representative and Alternate Representative contact information must be reviewed and updated by each member agency annually prior to the Membership Meeting to ensure we have current information for a quorum. If your department's contacts have changed, please complete the Representative Designation Form at <https://www.mffcip.org> under "How to Join," or contact the MFFCIP Executive Director at Sherry.Mffcip@gmail.com.

Board of Trustees Positions

There will be one position on the MFFCIP's Board of Trustees up for reappointment effective January 1, 2027. Initial Trustees will all fill a three-year term before reappointments are considered for one position annually. The current Trustees are listed below:

- **Chief Greg Brown**, Chair, FFAM, permanent Board of Trustee position

- **Cory Hogan**, Vice Chair, Local 2665 Professional Fire Fighters of Eastern Missouri, permanent Board of Trustee position
- **Dr. Sara Jahnke**, Ph.D., Center for Fire Rescue & EMS Health Research at the National Development & Research Institutes – USA, permanent Board of Trustee position
- **Chief Mike Snider**, Missouri Association of Fire Chiefs, permanent Board of Trustee position
- **Chief Scott Frandsen**, Mid-County Fire Protection District, Central Representative, term expires December 31, 2027
- **Chief Tom Vineyard**, O'Fallon Fire Protection District, Eastern Representative, term expires December 31, 2026
- **Chief Kirk Lair**, Secretary/Treasurer, Central Jackson County Fire Protection District, Western Representative, term expires December 31, 2028

Please contact the MFFCIP at 573-619-7216 if you have any questions regarding this information.

Proxy Forms May Be Mailed or Emailed to the MFFCIP

Missouri Fire Fighters Critical Illness Pool and Trust
 PO Box 105573
 Jefferson City, Mo 65110
 Or: Sherry.Mffcip@gmail.com

Please send your proxy form so that it is received no later than September 4, 2026.



**MISSOURI FIRE FIGHTERS
CRITICAL ILLNESS POOL**

OFFICIAL PROXY DESIGNATION FORM

MEMBERSHIP MEETING

Wednesday, September 9, 2026

Proxy Form Must Be Filled Out Completely and Signed To Be Valid

The undersigned Member Representative or Alternate Representative of the Missouri Fire Fighters Critical Illness Trust and Pool does hereby

1) Constitute and appoint **Chief Greg Brown, Chair of the Missouri Fire Fighters Critical Illness Trust and Pool** OR;

2) Appoint _____ with the full
(Name of Designated Proxy)

power of substitution, as the true and lawful representative and Proxy of the undersigned, to be counted as the member's Representative in attendance for purposes of a quorum, and to submit the member's vote in the name of the undersigned, at the Membership Meeting of the Missouri Fire Fighters Critical Illness Trust and Pool to be held in person and virtually on Wednesday, September 9, upon all such matters as may come before the meeting upon which proxy voting is allowed, and all adjournments thereof as follows.

Member Entity

Name of Member Representative or Alternate (Please Print)

Signature

Date

Phone Number and E-mail Address of Member Representative or Alternate

Proxy forms may be mailed to **PO Box 105573, Jefferson City, MO 65110**. Emailed proxy forms should be sent as a PDF document to Sherry.MFFCIP@gmail.com. Please send the proxy form so that it is received by September 4. If you submit an electronic proxy form, please retain the original signed proxy form in your department records for at least 90 days.



MISSOURI FIRE FIGHTERS CRITICAL ILLNESS POOL

Nomination of Board of Trustees Form

The Governing Body or Designee of _____
being a member of the Missouri Fire Fighter Critical Illness Trust and Pool, hereby nominates
_____ as the Designated Member Representative for the above
named Fire Agency to serve as a Board of Trustees pursuant to Article IV of the Trust and Pool Agreement.

Approved by the Governing Body this _____ day of _____, 2026.

Signed: _____

Print Name: _____

President/Secretary or Authorized Designee of Member Fire Department

The Membership of the Missouri Fire Fighter Critical Illness Trust and Pool appoints seven (7) Board of Trustees to the Missouri Fire Fighter Critical Illness Trust and Pool for three-year terms of office.

Incumbent Trust Committee Member, With Term Up For Reappointment

- **Chief Tom Vineyard**, O'Fallon Fire Protection District, Region 3 (Eastern Representative), 3-year term expiring 12/31/2026

Incumbent Positions Not Expiring This Year

- **Chief Greg Brown**, Chair, Fire Fighters Association of Missouri Representative, permanent Board of Trustee position
- **Cory Hogan**, Vice Chair, Local 2665 Professional Fire Fighters of Eastern Missouri, permanent Board of Trustee position
- **Dr. Sara Jahnke**, Ph.D., Center for Fire Rescue & EMS Health Research at the National Development & Research Institutes – USA, permanent Board of Trustee position
- **Chief Mike Snider**, Lee's Summit Fire Department, Missouri Association of Fire Chiefs Representative, permanent Board of Trustee position
- **Chief Kirk Lair**, Central Jackson County Fire Protection District, Region 1 (Western Representative) 3-year term expiring 12/31/2028
- **Chief Scott Frandsen**, Mid-County Fire Protection District, Region 2 (Central Representative), 3-year term expiring 12/31/2027

Please send your nomination form to Sherry.MFFCIP@gmail.com no later than Friday, September 4, 2026.

Please enclose a brief biography of your nominee.



MISSOURI FIRE FIGHTERS CRITICAL ILLNESS POOL

Nomination of Board of Trustees Form - Region 4 (Southern Missouri)

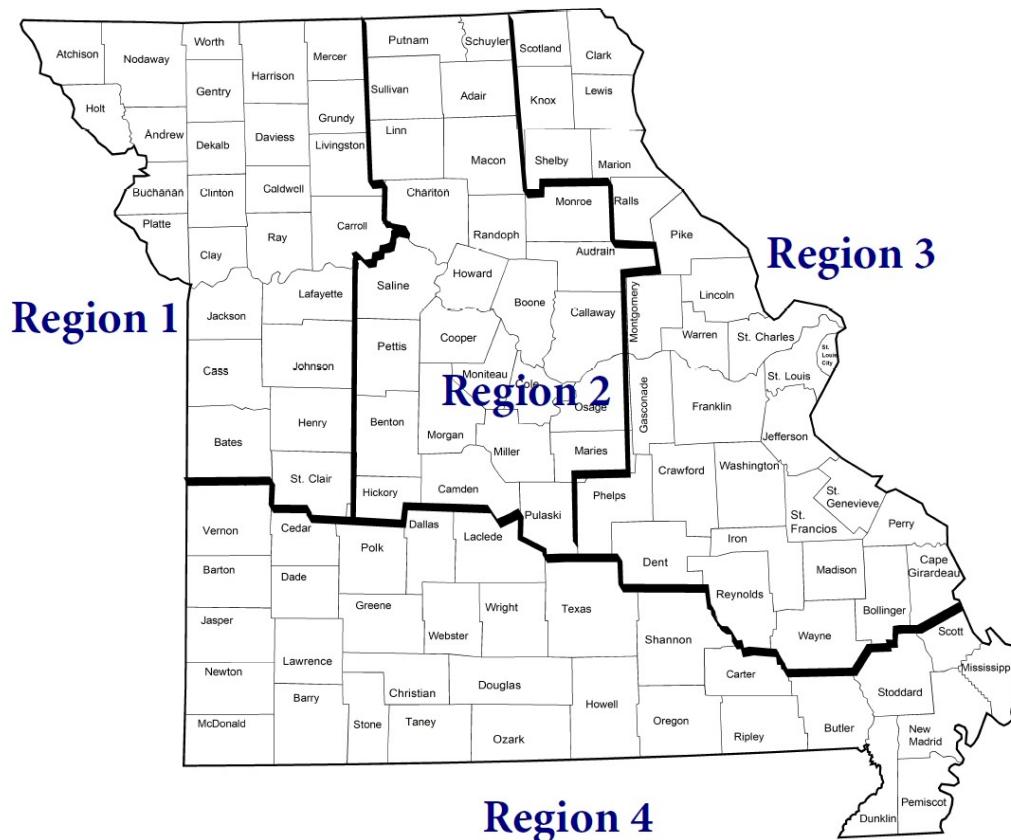
The Governing Body or Designee of _____
being a member of the Missouri Fire Fighter Critical Illness Trust and Pool, hereby nominates
_____ as the Designated Member Representative for the above
named Fire Agency to serve as a Board of Trustees pursuant to Article IV of the Trust and Pool Agreement.

Approved by the Governing Body this _____ day of _____, 2026.

Signed: _____

Print Name: _____

President/Secretary or Authorized Designee of Member Fire Department



Please send your nomination form to Sherry.MFFCIP@gmail.com no later than Friday, September 4, 2026.
Please enclose a brief biography of your nominee.



MISSOURI FIRE FIGHTERS CRITICAL ILLNESS POOL

2025 Annual Membership Meeting Minutes

Board Members Present:		Others Present:	
Chief Greg Brown		Dan Greco	Matt Schofield
Chief Mike Snider		Carl Scarborough	Valerie Beason
Chief Kirk Lair		Sherry Sweet	Jeremie Humphrey
Chief Scott Frandsen	Chief	Eric Rose	Tim Bean
Cory Hogan		Joe Hulgus	Matt Luetkemeyer
Chief Tom Vineyard		Jason Turner	Brian Schaefer
Dr. Sara Jahnke		Kevin Pratt	Paul Berardi
*Additional members online		Sean Murry	Brian Austerman
			Mick Fischer
			Chris Young
			Scott Bartholmass
			Natalie Flavin
			Aaron Houk
			Tony Sansone
			Scott Wanamaker
			Carrie Sansone
			Janet Skelton
			Russ Adams

Call to Order - The meeting was called to order at 1:11 p.m.

Introduction of MFFCIP Board and Staff

Chair's Opening Statement - Chair Greg Brown opened the meeting with positive comments as to the growth and expansion of MFFCIP membership and programs. Greg stated that the organization is recognized by some of the most respected leaders in the fire service thanks to the hard work and dedication of our membership and program staff.

Confirm Quorum by Attendance and Proxy - A quorum of members present, proxy documents, and members online was confirmed.

Approve 2024 Annual Membership Meeting Minutes - A motion was made by Brian Schaefer and seconded by Matt Schofield. All were in favor.

Review of 2025 Year-to-Date Financial Statements - Dan reviewed the financial statements and noted the MFFCIP is in solid financial position.

Reports

- **Membership** - Sherry noted the MFFCIP has 147 member agencies, representing 5,334 first responders. This is a 23% growth over 2024. Sherry also mentioned the upcoming Open Enrollment opportunity for members of FFAM to join individually if their agency is unable to join. Dan stated that the 2026 membership renewals were going out and asked members to watch for those and to update their rosters accordingly. Invoicing will start in November, with rates remaining flat for 2026.
- **Cancer Program** - Dan reported that as of September 15th, 2025, 62 claims have been awarded since inception, totaling \$1.57 million in benefits to our members. While the frequency has been less than anticipated, the severity has been higher.
- **Behavioral Health Program** - Sherry mentioned MFFCIP continues to offer the Introduction to Peer Support class throughout the State. Departments interested in hosting a class should submit a request through the Division of Fire Safety as it has been approved under their contracted training offerings.

- Sherry also stated that MFFCIP was sponsoring two First Responder Wellness Symposiums in October. The first will be in St. Peters on October 22nd, and the second will be in Blue Spring on October 23rd. Several outstanding speakers from out of state will be providing presentations on Sleep Hygiene, Suicide Awareness, and Somatic Experience, and more. Please help spread the word among your contacts.
- Sherry also mentioned that MFFCIP was partnering with ResponderStrong to offer a Mental Health Awareness Train-the-Trainer event at Winter Fire School.
- Also, a partnership has been established with DetecTogether for free early cancer awareness and detection training on the western side of the State.

MFFCIP Wellness App - Carrie Sansone provided an update on the app and the new ads created by the Valornet team in order to bolster participation. The shorter videos will be posted on the MFFCIP Facebook page, and the longer video is on the MFFCIP website. Sherry mentioned there were station posters available on the website for download. Greg encouraged participation as this is an awesome resource.

Election of Board of Trustees - Cory Hogan served as the nomination chair. One position was up for election - the Secretary/Treasurer position, currently filled by Kirk Lair. One nomination has been received and that was for Kirk Lair. Cory opened nominations from the floor. There were no additional nominations. A motion was made by Tim Bean to elect Kirk Lair by acclamation. The motion was seconded by Brian Schafer. The motion carried.

Other Business / Questions from Membership -

Dan Greco mentioned that he has been working on the website. If anyone has any suggestions or changes, please let him know.

Also, Dan explained his new role as the third-party administrator for MFFCIP. Dan is with the Thomas McGee Group and works with multiple trusts/pools. He took over in April.

Tim Bean added his appreciation for the opportunity for individuals to join through the FFAM partnership. This is a wonderful benefit for those who would otherwise not have the opportunity.

A motion to adjourn was made by Russ Adams and seconded by Matt Schofield. The meeting was adjourned at 1:36 p.m.

PROPOSED AMENDED TRUST AND POOL AGREEMENT
FOR
MISSOURI FIRE FIGHTERS CRITICAL ILLNESS TRUST AND
POOL

July 25, 2026

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TRUST AGREEMENT

THIS AGREEMENT ("Agreement") is entered by and between the undersigned Missouri governmental entities (who, together with and any other Missouri governmental entities that becomes a participating Member of this Pool under this Trust Agreement, are collectively the "Members") and the undersigned Trustees constituting the Trustees for the Trust, as defined herein ("Trustees"; "Board of Trustees").

WITNESSETH:

WHEREAS, the Members are exempt from federal income tax under the Internal Revenue Code of 1986, as amended, as a state or territory of the United States, or any political subdivision, municipality or agency thereof, or an agency of such political subdivision or municipality (including any corporation owned or controlled by any state or territory of the United States or by any political subdivision, municipality, or agency), or a not for profit professional organizations formed for the purpose of providing other benefits to covered individuals; and

WHEREAS, the Members desire by and through this Agreement to create a Fire Fighters Critical Illness Benefits Trust, with said Trust to be considered a "pool" to provide benefits plans that provide benefits consistent with the provisions of Chapters 320 and 537 of the Missouri Revised Statutes (RSMO), as specified in the Missouri Fire Fighters Critical Illness Trust Benefits Plans, (collectively, the "Plans"); and

WHEREAS, the Members desire said Pool to be managed by a Board of Trustees; and

WHEREAS, the Members desire for the Trust to accept funds that shall from time to time be paid over to the Board of Trustees in accordance with the terms of this Agreement, together with the earnings and profits thereon, if any, and to hold the funds in Trust (the "Trust"), constituting a trust, and to make disbursements from the Trust in accordance with the provisions of this Agreement and the Plan; and

WHEREAS, the Members desire to appoint the Board of Trustees as a trustee to hold and administer the assets of the Plans as trustees, and manage the Pool in accordance with this Agreement; and

WHEREAS, the Board of Trustees has agreed to manage the Pool and to serve as trustee of the Trusts established under this Agreement; and

WHEREAS, the Members intend that the Trust hereby established, together with the Plan, shall constitute a trust exempt from taxation under Internal Revenue Code Section 115; and

WHEREAS, the Members intend that the Trust hereby established, together with the Plan, shall constitute a Pool and Plans for the purpose of RSMO 320.400 and 537.620 ;

NOW, THEREFORE, the Members and the Board of Trustees hereby mutually covenant and agree as follows:

ARTICLE I DEFINITIONS

The following words and phrases, when used herein with an initial capital letter, shall have the meanings set forth below unless a different meaning plainly is required by the context. Any reference to a section number shall refer to a section of this Agreement unless otherwise specified.

- 1.1 **Administrator** means the person, committee or entity appointed by the Board of Trustees to serve as plan administrator of the Plans. The Administrator shall be retained by the Board of Trustees and shall administer the Plans pursuant to an administrative services agreement entered into between the Administrator and the Board of Trustees.
- 1.2 **Authorized Investment** means and is limited to those investments that are defined as permissible for investment of public funds in accordance with the Missouri Constitution Article IV, Section 15, and RSMO 30.270, as may be in effect from time to time.
- 1.3 **Beneficiary** means any person designated under the terms of the Plans to receive benefits payable upon the death of a Participant.
- 1.4 **Code** means the Internal Revenue Code of 1986, as amended.
- 1.5 **Custodian** means a depository banking institution meeting the criteria of RSMO 110.010 and selected by the Trustees, which shall serve as custodian for the Trust Fund. To the extent any assets are held by any custodian other than the selected depository banking institution, such party shall also be considered a Custodian for the Trust and must meet the same statutory criteria.
- 1.6 **Fiscal Year** means the accounting year of the Trust, which shall commence on January 1 and end on December 31 of each year, except that the first year shall commence on the Effective Date and shall end on the immediately following December 31.
- 1.7 **Investment Fund** means any of the separate funds established by the Trustees for the investment of Plan assets.
- 1.8 **Investment Manager** means any person, corporation or other organization or association appointed by the Board of Trustees pursuant to the terms of Section 4.3 to manage, acquire or dispose of the assets of an Investment Fund.
- 1.9 **Members or Member** means those governmental employers listed on Exhibit A and any other governmental employer that becomes a participating Member under this Trust pursuant to Article VIII, below.
- 1.10 **Member Representative** means that person who has been designated in writing by a Member as its representative to the Pool.

- 1.11 **Participant** means an employee or former employee of a Member, or; an Individual Participant meeting the criteria of RSMo 320.400(1), whose organizational affiliation as required under that statute is with a non-member organization
- 1.12 **Plans** means the Missouri Fire Fighters Critical Illness Benefits Plan(s) set forth in the Plan Summaries of Benefits as such Plans may be amended from time to time.
- 1.13 **Pool** means the Pool established by this Trust and Pool Agreement.
- 1.14 **Professional Organization** means a not for profit organization meeting the statutory requirements of RSMo 320.400.2(1), providing resources, other benefits, or assistance to those defined as “covered individuals” in RSMo 320.400.1(1), and utilized as a clearinghouse for Individual Participants to join the Pool.
- 1.15 **Trust** means the Missouri Fire Fighters Critical Illness Trust and Pool established by this Agreement, also referred to herein as “Pool”, “MFFCIT”, or “MFFCIP.”
- 1.16 **Board of Trustees** means the Board of Trustees as appointed according to Section 3 of this Agreement, acting in their role as Trustees of the Trust and manager of the Pool as defined herein.
- 1.17 **Trust Fund** means the total amount of cash and other property held in the Trust under this Agreement.
- 1.18 **Trustee** means the members of the Board of Trustees and their successors as provided by this Agreement.

ARTICLE II

ESTABLISHMENT OF THE POOL AND TRUST

- 2.1 **Pool Established.** The Members do hereby establish a pool as defined under Missouri Statute for the provision of benefits as defined in RSMO 320.400, with funds for said Pool to be held in trust as defined in this Agreement, and the Pool to be managed by the Board of Trustees of said established trust.
- 2.2 **Trust Established.** The Members hereby establish with the Board of Trustees (the Board), as a funding medium for the Plan, a Trust consisting of the Trust Fund and such earnings, profits, increments, additions, contributions and appreciation thereto and thereon as may accrue from time to time.
- 2.3 **Limit of Interest - Impossibility of Diversion.** It shall be impossible at any time for any part of the Trust to be used for or diverted to purposes other than for the exclusive benefit

of the Participants and Beneficiaries covered under the Plan, except that the payment of taxes and administration expenses may be made from Trust funds as hereinafter provided. Funds of the Trust may not be transferred to any other account or fund of a Member.

- 2.4 **Board of Trustees Acceptance.** The Board of Trustees accepts the Trust hereby created and agrees to perform the duties hereby required of the Board of Trustees.

ARTICLE III TRUSTEES AND SUCCESSOR TRUSTEES

3.1 **Trustees.** The Trust and Pool shall be administered by the Board of Trustees of the Trust. The Board of Trustees shall be comprised of a minimum of seven (7) and a maximum of twelve (12) individual voting Trustees; provided, however, that the Board of Trustees shall be deemed duly constituted and may commence operations of the Pool and Trust upon seating of and execution of this Agreement by four (4) initial Trustees. Each Trustee must be a Participant and current employee of a Member, except as provided below.

~~Initial~~ **Board of Trustees:** Trustees shall be appointed to the ~~initial~~ Board of Trustees from among the following:

- (a) One At-Large Trustee who is a Member Representative from the Missouri State Council of Fire Fighters (MSCFF);
- (b) One At-Large Trustee who is a Member Representative from the Missouri Association of Fire Chiefs (MAFC);
- (c) One At-Large Trustee who is a Member Representative from the Fire Fighters Association of Missouri (FFAM), and who shall be designated as the professional organization representing Individual Participants in the Pool as noted in Future Board of Trustees (e), and shall act as the “Member” for the Individual Participants;
- (d) Advisory Trustee Dr. Sarah Janke, Director and Senior Scientist, NDRI-USA;
- (e) At least ~~three (3)~~ **four (4)** Trustees who are Member Representatives taken from the pool Members of any size or type, who are employees of the Member. There shall be one Member Representative Trustee position elected from each of the following regions in accordance with the Behavioral Health Program Map: **Region 1** - Western Missouri; **Region 2** - Central Missouri; **Region 3** - Eastern Missouri, and **Region 4** - Southern Missouri;
- (f) **One At-Large Trustee who is the Behavioral Health Committee Chairperson.**

Future Board of Trustees:

- (a) At-Large” and Advisory Trustee positions shall remain as permanent Trustee positions unless removed by the subsequent amendment of this Agreement.
- (b) The number of Member Representative Trustees shall be no less than three (3) and may be increased at the discretion of the Board.

(c) Regional designations as required for Member Representative Trustees shall remain as constituted for the initial Board of Trustees; except that if the Board of Trustees shall in their discretion expand the number of Trustee positions for Member Representatives such regional designations or districts may be expanded or reconfigured at the Discretion of the Board of Trustees.

(d) Nominations for Trustees from the Members and representative organizations shall be made by elected governing body of the Member (i.e., district board of directors, city council, MSCFF Board of directors) and be submitted to the Board of Trustees at such time as the Board may require.

(e) Individual Participants shall at all times be represented on the Board of Trustees by a dedicated Board position assigned to the Professional Organization representing Individual Participants. This Trustee shall be designated and act as the Individual Participants "Member" representative for purposes of the Annual Member Meeting, or any purpose under sections 8.4 and 8.5 of this Agreement.

(e) The initial Board appointments notwithstanding, Trustees shall be elected by the members present at an Annual Meeting as provided for in this Agreement. Terms of the Trustees shall be three-year, overlapping terms or until their successors have been appointed, except that in the initial appointment of Trustees, two of them shall serve an initial term of one year, two shall serve an initial term of two years and two of them shall serve an initial term of no more than one year so as to establish the staggering of terms. The term shall begin on a January 1, and end at midnight on a December 31, except that the initial Trustees' terms shall begin upon the formation of the Pool.

(f) A vacancy shall occur on the Board of Trustees when a Trustee (1) submits a written resignation to the Board of Trustees; (2) dies; (3) ceases to be a Participant; (4) ceases to be a Member Representative; (5) fails to attend three consecutive regular meetings of the Board of Trustees without the Board having entered upon the record its proceedings an approval for an additional absence or absences, except that such additional absence or absences shall be excused for temporary mental or physical disability or illness; or (6) is convicted of a felony. Any vacancy on the Board of Trustees shall be filled by appointment of the Board for the unexpired portion of the term. Upon appointment and written acceptance thereof, a successor Trustee shall have all the title, rights, powers and privileges and duties conferred or imposed upon the initial or predecessor Trustee.

3.2 **Successor Trustees.** No successor Trustee need examine the accounts, records and acts of any previous Trustee of any allocation of the Trust assets, nor shall such successor Trustee be responsible for any act or omission to act on the part of any previous Trustee. All Trustees and their successors from time to time acting under this Agreement shall have all the rights, powers and duties of the initial Trustees named in this Agreement, unless this Agreement is amended to provide otherwise.

3.3 **Compensation.** The Trustees shall receive no compensation for their services rendered under this Agreement other than any compensation as an employee of a particular Member. The

Board of Trustees may adopt policies to reimburse Trustees for actual meeting expenses and attendance at the Board of Trustees meetings and other properly incurred expenses on Trust matters.

3.4 **Chair and Officers; Sub-Committees.** The officers of the Board of Trustees shall be the chair, vice chair and secretary/treasurer. The officers shall be appointed by the Board of Trustees from among its members. Appointment of officers shall occur at the first meeting of the Trustees each year. The Board of Trustees may establish sub-committees necessary or appropriate to the exercise of its powers.

3.5 **Meetings.** The Board of Trustees shall determine the time and place of its regular meetings. Special meetings of the Board of Trustees may be called by the chair or by four (4) Trustees. The Trustees shall be provided with at least ten (10) days prior written notice designating the time, place and agenda of a regular meeting and three (3) days prior written notice designating the time, place and agenda of any special meeting. The manner of giving notice of meetings may include, without limitation, service by electronic mail to the Trustee's e-mail address. Regular and special meetings of the Board of Trustees may be held by telephone or electronic (internet-based) conference call. Any meeting at which all Trustees are present in person, or concerning which all Trustees have waived notice in writing, shall be a valid meeting without the requirement to provide any notice.

3.6 **Proxy.** Any Trustee may duly authorize in writing another Trustee to cast a vote on one (1) or more specific matters to be voted on at a meeting, on behalf of such Trustee. Any such written authorization must specify the matter or matters and be given for a specific meeting and may not carry over to subsequent meetings.

3.7 **No Delegates.** A Trustee and/or the Trustee's Member Representative may not appoint a delegate to serve in his or her place.

3.8 **Quorum and Voting.**

- (a) To constitute a quorum at any regular or special meeting of the Board of Trustees and for any action to be valid at such meeting, there must be present in person or by proxy a majority of the seated appointed Trustees.
- (b) Valid actions at meetings at which a quorum is present require the affirmative vote of a simple majority of those Trustees present and voting, except where an absolute majority is expressly required. Each Trustee shall cast his or her vote on each matter upon which action is taken, except where abstention from voting is required because of conflict of interest.
- (c) To approve the following items, an absolute majority vote (as defined below) is required:
 - (1) Annual budget;
 - (2) Incurring any debt other than liabilities in the ordinary course of business;

(3) Settling any litigation involving the Plans or Trust.

An absolute majority vote is the affirmative vote of at least four (4) Trustees, unless fewer Trustees are seated. Then a majority of the seated Trustees is needed.

3.9 **Action without a Meeting.** Any action that may be taken at a meeting of the Board of Trustees may be taken without a meeting upon the written consent of a sufficient number of the Trustees otherwise required to approve such action at a meeting and shall be effective on the date of the last consent, unless two (2) or more Trustees object to taking the action without a meeting. A copy of such written consent, signed by the Trustees, shall be provided within ten (10) days of the effective date of the consent to each Trustee. Consent may be signified by a signature of the Trustee on a written consent or by an electronic means, such as an affirmative email response to a request for confirmation of favorable action on a matter, approval of a specific resolution, etc.

3.10 **Conflicts of Interest.** Trustees should avoid the appearance of impropriety. A Trustee shall exercise care that the Trustee's independent judgment in the discharge of Board of Trustees responsibilities is not impaired as a result of conflicts between the interests of the Trust and the Trustee's own financial interests or personal interests, or the financial interests or personal interests of the members of the Trustee's family or associates. A Trustee shall not vote or decide upon any matter relating solely to himself or herself, or matter solely relating to their Member organization, or vote in any case in which his or her individual right or claim to any benefit under the Plans is particularly involved or in which he or she otherwise has a conflict of interest. In the event that a Trustee believes that he or she has a conflict of interest, the Trustee shall disclose the conflict to the Board of Trustees and shall refrain from participating in the matter to which the conflict relates. The minutes of the meeting where the disclosure is made shall reflect the disclosure and the fact of the Trustee having abstained from participation in the matter. A Trustee shall not use confidential information acquired in the course of the performance of Board of Trustees responsibilities to further that Trustee's own financial interests or personal interests, or the financial interests or personal interests of the members of the Trustee's family or associates.

3.11 **Office Location and Meeting Place.** All meetings of the Board of Trustees shall be held at a place designated at least annually by the Board of Trustees, or the chair, if the Board of Trustees is unable to reach an agreement regarding a meeting location. The Trust shall have its principal office at . Said designated principal office may be changed at the discretion of the Board of Trustees.

3.12 **Agent for Service of Legal Process.** The designated agent for service of legal process shall be The Scarborough Law Office, 1080 NW South Outer Rd., Suite 200, Blue Springs, MO, 64015, or any successor agent as the Board of Trustees shall designate.

3.13 **Rules and Regulations.** The Board of Trustees shall have the power at any regular or special meeting to adopt bylaws, rules, regulations, and policies for the administration of the Trust, and for the conduct of the affairs of the Board of Trustees. Any bylaws, rules, regulations and policies of the Board of Trustees shall be consistent with the written provisions of the Trust Agreement and shall be binding upon all persons dealing with the Trust and upon any and all persons claiming any benefits under the Plan.

ARTICLE IV DUTIES OF BOARD OF TRUSTEES

4.1 **Duties.** It shall be the duty of the Board of Trustees:

- (a) **Receipt of Contributions.** To receive any contributions paid to it under this Agreement in cash or in other property acceptable to the Board of Trustees. The Board of Trustees shall not be responsible for the calculation or collection of any contribution required to be paid by the Member to the Trust under the Plans but shall be responsible only for property actually received by it pursuant to this Agreement.
- (b) **Management of Funds.** To hold, invest, reinvest, manage, and administer (except as otherwise provided herein) all contributions so received, together with the income therefrom and any other increment thereon, for the benefit of Participants and their Beneficiaries in accordance with the terms of this Agreement.
- (c) **Payments.** To direct payments under the Plans; provided, however, that the Board of Trustees may rely upon the directions received from the Administrator, and the Administrator hereby indemnifies the Board of Trustees from any loss, claim, damage or liability, including legal expenses, that may arise in connection with the Board of Trustees acting upon such direction.
- (d) **Appointment of Administrator.** To appoint such person, committee or entity as the Board of Trustees shall determine to serve as Administrator of the Plans, and to contract with the Administrator for provision of its services. The Board of Trustees shall have the power to terminate the appointment of the Administrator upon written notice with or without cause.
- (e) **Appointment of Committees.** To appoint or delegate as necessary such persons, committees or entities as the Board of Trustees shall determine in its sole discretion to make and advise decisions under the Plans and Trust; provided, however, that the Board of Trustees may withhold to itself all authority and decision making to itself without delegation.

ARTICLE V INVESTMENT OF TRUST ASSETS

5.1 **General Investment Power/Investment Funds.**

- (a) **Authority of Trustees.** Except as provided in Sections 5.2 and 5.3, the Board of Trustees shall have all authority and responsibility for the management, disposition and investment of the Trust Fund, and the Board of Trustees may consider the advice and directions of investment advisors if so appointed. The Board shall not issue any directions that are in violation of terms of the Plans or this Agreement, or

the law governing investment of public funds as stated in the Missouri Constitution Article IV, Section 15, and RSMO 30.270, as may be in effect from time to time.

- (b) **Investment Funds.** The Trust may be divided into one or more separate Investment Funds, the number, makeup and description of which shall be determined from time to time by the Trustees. The Board of Trustees shall implement, terminate, value, transfer to and from and allocate the gains, losses and expenses among the Investment Funds in accordance with the advice and input of the Administrator, or their delegates, and, to the extent applicable under the terms of this Agreement, the directions of Investment Managers if so utilized.
- (c) **Funding Policy.** The Board of Trustees shall have responsibility for selecting or establishing and carrying out a funding policy and method, consistent with the objectives of the Plans. The Board of Trustees shall be responsible for the proper diversification of the Trust Fund, for the prudence of any investment of Trust assets consistent with State law, for compliance with statutory limitations on the amount of investment in securities, and for assuring that any such investments meet the requirements of State law.

5.2 **Investment Managers.**

- (a) **Appointment.** The Board may, but shall not be required to, appoint one or more Investment Managers to manage the assets of all or any one or more of the Investment Funds. Each such Investment Manager shall be either (i) registered as an investment adviser under the Investment Advisers Act of 1940; (ii) a bank, as defined in such Act; or (iii) an insurance company qualified to perform the services of Investment Manager under the laws of more than one state. The Board of Trustees shall obtain from any Investment Manager so appointed by it a written statement acknowledging (i) that such Investment Manager is or on the effective date of its appointment will become a fiduciary with respect to the Trust assets under its management; (ii) certifying that such Investment Manager has the power to manage, acquire or dispose of Trust assets in the manner contemplated by the contract or other written instrument by which its appointment is or will be effected; and (iii) certifying that it is either an investment adviser, a bank or an insurance company which is qualified to be appointed as an Investment Manager under this Agreement.
- (b) **Contractual Arrangement.** The Board shall enter into a written contract or agreement with each such Investment Manager in connection with its appointment as such, and such contract shall be subject to such terms and conditions and shall grant to the Investment Manager such authority and responsibilities in the management of the applicable Investment Fund assets as the Trustees deem appropriate under the circumstances. Without limiting the generality of the foregoing, such contract may establish investment objectives for the assets of the Investment Fund(s) under the management of the Investment Manager and may limit the types of assets that may be acquired or held by such Investment Fund(s).

- (c) **Board of Trustees's Duties.** With respect to each Investment Fund the management of which has been delegated to an Investment Manager, the Board of Trustees shall at their discretion follow and carry out the instructions of the appointed Investment Manager with respect to the acquisition, disposition and reinvestment of assets of such Investment Fund, including instructions relating to the exercise of all ownership rights in such assets.
- (d) **Failure to Direct.** In the event that an appointed Investment Manager shall fail to provide direction the Board of Trustees with respect to investment of all or any portion of the cash held in an Investment Fund under its management, the Board of Trustees shall invest such cash only when appropriate, and in suitable fashion, to the best interest of the Trust.
- (e) **Termination of Appointment.** The Board shall have the power to terminate the appointment of an Investment Manager upon written notice with or without cause. Upon the termination of the appointment of an Investment Manager, the Trustees may (i) seek a successor Investment Manager with respect to the Investment Fund(s) formerly under the management of the terminated Investment Manager, (ii) merge or combine such Investment Fund(s) with other Investment Fund(s) or Trust assets, or (iii) invest the assets of such Investment Fund as the Trustees deem appropriate in accordance with the existing funding policy.

5.3 **Manner and Effect of Directions.**

- (a) **Delegation of Authority to Custodian.** The Custodian is delegated the authority and responsibility for receiving and carrying out the directions of the Board of Trustees, the Administrator, any Investment Manager or their designees. With respect to any assets held by a party other than Board of Trustees, the Board of Trustees is authorized and directed to delegate to the Custodian the authority and responsibility for receiving and carrying out the directions of the any Investment Manager or their designees. The Board of Trustees is authorized and directed to enter into such agreements with another Custodian as are deemed necessary or appropriate to affect such delegation.

5.4 **Authorization of Designee(s).** The Administrator and the Custodian may each appoint one or more designees to act on their behalf. If a designee (or designees) is appointed, the appropriate committee shall furnish the Board of Trustees with written documentation of the appointment and a specimen signature of each designee. The Board of Trustees shall be entitled to rely upon such documentation until the Board of Trustees is otherwise notified in writing.

ARTICLE VI POWERS OF BOARD OF TRUSTEES

- 6.1 **General Authority.** In accordance with the stated intent of the Pool, directions of the Members, and advice of any Investment Managers as provided in Article V, the Board of Trustees shall have the power to manage the Pool, and receive, hold, manage, convert, sell, exchange, invest, reinvest, disburse and otherwise deal with the assets of the Trust, including contributions to the Trust and the income and profits therefrom, to be held in trust, without distinction between principal and income and in the manner and for the uses and purposes set forth in the Plans and as hereinafter provided.
- 6.2 **Specific Powers.** In the management of the Pool and Trust, the Board of Trustees shall have the following powers in addition to the powers customarily vested in Trustees by law and in no way in derogation thereof; provided, all such powers shall be exercised only upon due consideration and advice to the extent applicable of any duly appointed advisors and/or Investment Managers:
- (a) **Purchase of Property.** With any cash at any time held by it, to purchase or subscribe for any authorized investment (as defined in Section 6.3) and to retain the same in trust.
 - (b) **Disposition of Property.** To sell, exchange, transfer or otherwise dispose of any property at any time held by it.
 - (c) **Retention of Cash.** To hold cash without interest in administrative accounts for contribution and distribution processing in such amounts as may be reasonable and necessary for the proper operation of the Plans and the Trust.
 - (d) **Exercise of Owner's Rights.** The Members acknowledge and agree that the Board of Trustees shall have the right or power to vote proxies appurtenant to securities that it holds. The Members acknowledge and agree that the Board of Trustees shall have the power to make any review of, or consider the propriety of, holding or selling any assets held in the Trust Fund in response to any tender offer, conversion privilege, rights offering, merger, exchange, public offering and/or any proxy action for any of such assets.
 - (e) **Registration of Investments.** To cause any stock, bond, other security or other property held as part of the Trust to be registered in its own name or in the name of one or more of its nominees; provided, the books and records of the Board of Trustees shall at all times show that all such investments are part of the Trust.
 - (f) **Borrowing.** To the extent permitted by State law, to borrow or raise money for the purposes of the Trust in such amounts, and upon such terms and conditions, as appropriate in the best interest of the Trust; and, for any sum so borrowed, to issue its promissory note as Board of Trustees and to secure the repayment thereof by

pledging all or any part of the Trust Fund to the extent permitted by State law; and no person lending money to the Board of Trustees shall be bound to see to the application of the money lent or to inquire into the validity, expediency or propriety of any such borrowing.

- (g) **Purchase of Contracts.** To apply for, purchase, hold, transfer, surrender and exercise all incidents of ownership of any insurance, re-insurance, excess or stop loss insurance or annuity contract that the Board of Trustees determines to purchase or that is necessary or appropriate to carrying out the purposes of the Plans. The Board of Trustees shall endeavor to obtain stop loss insurance to provide coverage for payment of benefits under the Plans above specified per claim and aggregate limits, provided such stop loss coverage can be obtained at a reasonable cost as determined by the Board of Trustees.
- (h) **Execution of Instruments.** To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any and all other instruments, which may be necessary or appropriate to carry out the powers herein granted.
- (i) **Settlement of Claims and Debts.** To settle, compromise or submit to arbitration any claims, debts or damages due or owing to or from the Trust, to commence or defend suits or legal or administrative proceedings and to represent the Trust in all suits and legal and administrative proceedings.
- (j) **Establish Rules and Policies.** To establish, to the extent consistent with this Agreement and the Plans, rules and policies necessary or appropriate to the administration of the Trust or the carrying out of the powers herein granted.
- (k) **Trustee Insurance.** To purchase on behalf of the Board of Trustees, Trustees' errors and omissions insurance or similar coverage in such amounts as are recommended by a licensed insurance broker for benefit plans and a Trust of similar size and purpose.
- (l) **Risk Management.** To establish reasonable risk management policies and procedures.
- (m) **Delegation.** To delegate in writing fiduciary responsibilities or ministerial powers and duties to such officers, agents, representatives and independent contractors as determined desirable, provide such delegation does not conflict with the provisions of this Agreement or the Plans.
- (n) **Employment of Agents, Advisers and Counsel.** To employ suitable agents, actuaries, auditors, accountants, investment advisers, brokers, consultants and counsel, and to pay their reasonable expenses and compensation.

- (o) **Appointment of Custodian.** The Board of Trustees shall designate a custodian to hold Trust assets. The Board of Trustees may change the custodian upon an affirmative vote of a majority of seated Trustees.
- (p) **Statutory Provisions.** To exercise powers and carry out obligations provided for in the Revised Statutes of the State of Missouri, in matters relating to the administration of the Plans and Trust, upon such terms and conditions as it may deem in the best interest of the Trust.
- (q) **Power to do any Necessary Act.** To do all acts which it may deem necessary or proper and to exercise any and all powers under the Plans and this Agreement upon such terms and conditions as it may deem in the best interests of the Trust.

6.3 **Authorized Investments.**

- (a) **General Definition.** “Authorized investment” as used in this Article VI shall mean and be limited to those investments that are defined as permissible for investment of public funds in Missouri Constitution Article IV, Section 15, and RSMO 30.270, as may be in effect from time to time.
- (b) **Responsibility for Compliance.** The responsibility for determining whether any investment of Trust assets complies with the terms of this Agreement and applicable law shall lie solely with the Board of Trustees.

ARTICLE VII CONTRIBUTIONS TO THE TRUST FUND

7.1 **Member Contributions.** Subject to the limitations of this Agreement, each Member or Individual Participant (through the Professional Organization) shall pay or cause to be paid, contributions to the Trust at such times and in the amounts determined by the Board of Trustees as are necessary to ensure funding of the Trust is sufficient, that operation of the Trust is not hazardous to the public or Participants or which the Board of Trustees otherwise deems beneficial to protect the financial condition of the Trust. The Board of Trustees shall establish contributions consistent with this Agreement, the Plans and any guidelines consistent with this Agreement and the Plans as established by the Board of Trustees from time-to-time. The Trustees may, in their discretion, assess special or additional contributions for any fiscal year if, in the discretion of the Trustees, it is in the best and necessary fiscal interests of the Trust and Pool.

7.2. **Contributions on Annual Basis; Rate Structure.** The contribution rate structure for Member and Individual Participant contributions shall provide for contributions to be made on an annual basis. Contributions shall be sufficient to fund the projected benefits and applicable expenses for the Participants receiving benefits under the Plan.

7.3 **Failure to Make Contributions.**

- (a) If any Member or Individual Participant fails to make its contribution to the Trust within thirty (30) business days after the date on which they are due, such contributions shall bear interest from the date due at the rate of return for the current Prime rate set on the date when such contribution was first due plus one percent (1%), compounded monthly.
- (b) The Board of Trustees has the right, upon an affirmative vote of a majority of seated Trustees, with any Trustees from a Member in default excluded from the vote, should the delinquent Member or Individual Participant not cure the delinquency within thirty (30) calendar days after the Administrator provides written notice to the Member or Individual Participant of its delinquency, to terminate:
 - (1) such Member or Individual Participants participation in the Plans and Pool at the end of an additional thirty (30) calendar day notice period or the end of the Plan year of the particular delinquency, if earlier, if such delinquency is not cured, and
 - (2) upon such termination, no claims submitted by Participants of the delinquent Member or the Individual Participant for benefits subsequent to the date of the termination, shall be paid by the Trust.
- (c) The Board of Trustees also has the right, upon an affirmative vote of a majority of seated Trustees, with any Trustees from the Member in default excluded from the vote, to notify the Participants of such delinquent Member that such Member's participation in the Plans and Pool has been or will be terminated.
- (d) Nothing herein, however, shall relieve the delinquent Member or Individual Participant of its responsibility for benefits payable to its Participants.

7.4 **No Multi Year Debt Obligation of Public Funds.** This Agreement does not create a multiple fiscal year direct or indirect debt or other financial obligation. All financial obligations of a Member under this Agreement are contingent upon appropriation, budgeting, and availability of specific funds to discharge such obligations. The total of a Member or Individual Participant's contributions for any Fiscal Year, including special or additional contributions, shall not exceed one and one half (1 ½) times the annual contribution billed for such Fiscal Year unless additional funds for payment thereof have been appropriated by a Member.

7.5 **Reports.** The Board of Trustees shall provide reports needed for purposes of administration of this Agreement and the Plan.

ARTICLE VIII

PARTICIPATION, WITHDRAWAL AND OBLIGATIONS OF MEMBERS

8.1 **Participation in Trust by Members.** The initial participating Members in the Trust are as set forth on Exhibit A. Additional Members or Individual Participants may participate in the Trust subject to the approval of the Board of Trustees, which participation shall be effective as of the beginning of the next Fiscal Year or such other date as determined by the Board of Trustees. Participation in the Trust is limited to those employers who are governmental entities as defined in RSMO 610.010 (4), or individuals meeting the necessary criteria of a Covered Individual under RSMO 320.400(1), participating for the purposes defined by RSMO 537.620 and of RSMO 320.400, and a Member or Individual Participant may participate in the Trust for such purposes. The Board of Trustees reserves the right to require a new participating Member or Individual Participant at the time of joining the Trust to contribute to the reserves of the Trust or to make such other appropriate financial contribution as determined by the Board of Trustees. The Board of Trustees may reject requested participation by any additional Member or Individual Participant for any reason. To participate in the Trust:

(a) A Member must properly adopt and enter into this Trust Agreement and associated bylaws, which shall be evidenced by providing to the Board of Trustees (i) a certified copy of the resolution or ordinance of the governing body of the Member approving and entering into and agreeing to be subject to, this Agreement and associated bylaws, and (ii) a signed counterpart original of this Agreement duly executed by presiding officer of the governing body or other authorized officer of the Member. An electronic copy of a signed original shall suffice. In addition, the Board of Trustees may in its discretion allow for execution of required documents via digital signature.

(b) Individual Participants must be verified by the Professional Organization as meeting all the criteria required for a Covered Individual under the statute, execute and provide the Professional Organization a signed copy of this Agreement and associated bylaws, as well as any other paperwork or documentation required, in the manner determined by the Professional Organization and the Trust.

8.2 **Withdrawal by Member.** A Member or Individual Participant may withdraw from participation in the entire Trust on the following terms and conditions:

(a) Except as provided in this section, any Member or Individual Participant which intends to withdraw from participation in the Trust must give at least ninety (90) days advance written notice to the Board of Trustees. Upon a Member's withdrawal from the Trust, any Trustees who are employees of such Member shall no longer serve as Trustees.

(b) Upon withdrawal, the Member or Individual Participant shall be deemed to have withdrawn from participation in the entire Trust. Upon the effective date of withdrawal, the Member's Participants or Individual Participants shall cease to participate in the Plans, provided, that if required by law, a Participant's benefits may be extended pursuant to, if and to the extent applicable, the terms and provisions of the Plans, including those Participants who have filed a claim for or

are receiving benefits under the terms of the Plans prior to the effective date of the withdrawal, in which case benefits shall continue subject to the withdrawing Member's or Individual Participants payment of required contributions.

- (c) Upon withdrawal, the Board of Trustees also has the right to notify the Participants of such withdrawing Member that such Member's participation in the Plans and Trust has ceased or will cease.
- (d) In the event of a Member's or Individual Participants withdrawal pursuant to this section, such withdrawing Member or Individual Participant shall have no right to any of the assets, income or reserves of the Trust at any time, nor shall such Member or Individual Participant have any right to a refund or rebate of any of its contributions to the Trust.

8.3 **Successors and Assigns.** Upon approval of the Board of Trustees, a participating Member may transfer or assign its participation in the Trust to any successor in interest, whether by merger, consolidation, reorganization, restructuring, transfer of employees, or dissolution, creation or consolidation of Member entities or governing boards or otherwise.

8.4 **Powers of Members.** In addition to powers herein vested in the Members, the Members shall have the power to:

- (a) Amend the Agreement by a two-thirds (2/3) vote of the Members present at a meeting. Written notice of any proposed amendment shall be provided to each Member at least forty-five (45) days in advance of any vote on the amendment.
- (b) Terminate the Plans and disburse the assets by a two-thirds (2/3) vote of all Members, pursuant to such notice and in keeping with such procedure as shall be established by the Board of Trustees. In the case of such a vote, termination of the Plans shall be pursuant to provisions of Article X.

8.5 **Meetings of the Members.** Meetings of the Members shall be held as follows:

- (a) Members shall meet at least once annually at a time and place to be set by the Board of Trustees, with notice provided to each Member at least thirty (30) days in advance electronically.
- (b) Special meetings of the Members may be called by the Board of Trustees upon its own motion and shall be called by the Board of Trustees upon written request of thirty (30) percent of the Members, with notice mailed to each Member at least thirty (30) days in advance.
- (c) The chair of the Board of Trustees shall preside at the meetings; the vice chair shall preside in the absence of the chair; and the secretary/treasurer shall preside in the absence of both the chair and vice-chair.

- (d) Thirty percent (30%) percent of the Members shall constitute a quorum to conduct business at a member meeting.
- (e) Except for action to terminate the Plans, proxy voting shall be allowed, pursuant to such procedures as the Board of Trustees may determine. Each Member shall be entitled to one vote on each issue, to be cast by its Member Representative.

8.6 **Member Obligations.** In addition to the other provisions, hereof, each Member or Individual Participant shall have the obligation to:

- (a) Pay all contributions or other payments to the Trust at such times and in such amounts as shall be established by the Board of Trustees. Any delinquent payments shall be paid with interest pursuant to a policy established by the Board of Trustees and uniformly applied.
- (b) Members shall designate in writing a Member Representative and one or more alternates for the Members' meetings. The Representative and any alternate shall be an employee of the Member, and may be changed from time to time. Any alternate may exercise all the powers of the Representative during a Member meeting in the absence of the Member Representative.
- (c) Allow the Board of Trustees and Administrator and their agents reasonable access to records of the Member as required for the administration of Plans and Trust.
- (d) Cooperate fully with the Board of Trustees and Administrator and their agents in matters relating to the administration of the Plans and Trust and the administration and coordination of benefits under the Plans.
- (e) Allow the Board of Trustees to make decisions regarding, and to designate attorneys to represent the Member or Individual Participant in, the investigation, settlement and litigation of any claim within the scope of benefits furnished through the Plans.
- (f) Comply with the benefits administration, claims handling and related policies established by the Board of Trustees.

ARTICLE IX ADMINISTRATION

9.1 Accounting.

- (a) **Books and Records.** The Administrator generally shall be responsible for keeping accurate and detailed records of all investments, receipts and disbursements and other transactions hereunder, including such specific records as shall be required by law and such additional records as may be agreed upon in writing between the

Administrator and the Board of Trustees. The Trust shall account for all contributions made, for any benefits as may be offered by the Pool pursuant to RSMO 320.400. but separate audits or financial statements are not required. All books and records relating thereto shall be open to inspection and audit at all reasonable times by any person or persons designated by the Administrator or the Members. The Board of Trustees shall promptly provide copies of such books or records to any persons designated by the Administrator.

- (b) **Accounting.** Following the close of each Plan year of the Plans, or more frequently as the Board of Trustees and the Administrator may agree, the Board of Trustees, with the assistance of the Administrator, shall cause to be prepared a written statement setting forth all investments, receipts, disbursements and other transactions effected during such year or during the period beginning as of the close of the last preceding year. Except as may be required by statute or by regulations published by State or federal government agencies with respect to reporting and disclosure, as may be required pursuant to the terms of the Plans or this Agreement or as reasonably may be requested by a majority of the Members, no person shall have the right to demand or to be entitled to any further or different accounting by the Board of Trustees.
- (c) **Release.** Except with regard to claims of breach of fiduciary duty, upon the expiration of 90 days from the date of presentation to the Members of such annual or other statement, the Board of Trustees shall forever be released and discharged from any liability or accountability to anyone as respects the propriety of its acts or transactions shown in such account, except with respect to any acts or transactions as to which, within such 90-day period, a Member whose interest is affected by such act or transaction shall file with the Board of Trustees its written disapproval. In the event such a disapproval is filed, and unless the matter is compromised by agreement of the Board of Trustees, the Board of Trustees shall file its statement covering the period from the date of the last annual statement to which no objection was made in any court of competent jurisdiction for audit or adjudication. The applicable statutes of limitation shall be available to the Board of Trustees in the event of a claim of breach of fiduciary duty.
- (d) **Valuations.** The Board of Trustees shall designate a party to be responsible for valuations of assets of the Trust for which prices are not readily available on a nationally recognized securities exchange.
- (e) **Reliance on Administrator.** The Board of Trustees shall be entitled to rely on the Administrator and any Custodian, other than Board of Trustees, for the maintenance and provision of all records specified in this Section.

- 9.2 **Expenses.** The expenses incurred by the Board of Trustees in the performance of its duties hereunder, including fees for legal and other services rendered and all other proper charges and disbursements of the Board of Trustees, including taxes of any and all kinds whatsoever, that may be levied or assessed under existing or future laws upon or in respect

of the Trust or any money, property or security forming a part of the Trust Fund, shall be paid by the Board of Trustees from the Trust Fund, and the same shall constitute a charge upon the Trust Fund. To the extent the Member pays any expenses that are properly payable from the Trust Fund, the Board of Trustees shall reimburse the Member that has made payment from the Trust Fund if requested to do so by the Member.

ARTICLE X

AMENDMENT OF TRUST; TERMINATION OF PLANS

10.1 Amendment of Trust.

- (a) **Right to Amend.** The Members may amend this Agreement at any time or from time to time by the affirmative vote of two-thirds (2/3) of all Members, and any such amendment by its terms may be retroactive. An amendment shall require compliance with the terms of Section 8.4(a). An adopted amendment shall become effective upon the date specified in the ballot approved by the Members, without necessity of further written consent or signatures by the Members. Upon adoption of any amendment, the Board of Trustees shall cause a current copy of this Agreement to be sent to each Member.
- (b) **Exclusive Benefit.** Notwithstanding the foregoing, no amendment shall be made which would authorize or permit any assets of the Trust Fund, other than such assets as are required to pay taxes and administration expenses, to be used for or diverted to purposes other than the exclusive benefit of Participants or Beneficiaries.

10.2 Termination of Plans. The Trust shall continue for such time as may be necessary to accomplish the purposes for which it was created and shall terminate only upon the complete distribution of the Trust. The Trust may be terminated as of any date (and shall in fact terminate upon the complete distribution of the funds of this Trust on such date or thereafter) by unanimous vote of the Board of Trustees and approval by a two-thirds (2/3) vote of all Members. Upon termination of the Trust, provided that the Board of Trustees has not received instructions to the contrary, the Board of Trustees shall liquidate the Trust and, after paying the reasonable expenses of the Trust, including expenses involved in the termination, distribute the balance thereof according to the written directions of each Member for the provision of benefits similar to those provided under the Plans for the benefit of each such Member's Participants and Beneficiaries covered thereunder; provided, however, that the Board of Trustees shall not be required to make any distribution until the Board of Trustees is reasonably satisfied that adequate provision has been made for the payment of all taxes, if any, which may be due and owing by the Plans and the Trust; and provided, further, that in no event shall any distribution be made by the Board of Trustees until the Board of Trustees is reasonably satisfied that the distribution will not be contrary to the applicable provisions of the Plans dealing with termination of the Plans and the Trust.

- 10.3 **Final Accounting.** At such time as the Trust is terminated, the Board of Trustees shall render a final accounting of the affairs of the Trust to each participating Member, and thereafter there shall be no claim or action against the Board of Trustees or any Trustee, and they shall have no further responsibilities or duties and shall be discharged.

ARTICLE XI MISCELLANEOUS

- 11.1 **Nonalienation of Benefits.** Neither the benefits payable from the Trust Fund nor any interest in any of the assets of the Trust Fund shall be subject in any manner to the claim of any creditor of a Participant, or Beneficiary or to any legal process by any creditor of such Participant, or Beneficiary; and neither a Participant nor any Beneficiary shall have any right to alienate, commute, anticipate or assign any right to benefits payable from or any interest in the Trust, except as provided in the Plans.
- 11.2 **Benefit.** Except as otherwise provided in the Plans and this Agreement, no part of the Trust hereunder shall be used for or diverted to any purpose other than for the benefit of Participants and Beneficiaries or the payment of expenses as herein provided.
- 11.3 **Effect of Plans.** The Board of Trustees is not a party to the Plans, and in no event shall the terms of the Plans, either expressly or by implication, be deemed to impose upon the Board of Trustees any power or responsibility other than as set forth in this Agreement. In the event of any conflict between the provisions of the Plans and this Agreement, this Agreement shall be deemed to be incorporated into and be a part of the Plans, and the terms of this Agreement shall control over any inconsistent terms of the Plans not contrary to State law.
- 11.4 **Dispute Resolution.**
- (a) Disputes arising in relation to benefits under the Plans shall be resolved in accordance with the procedures established in the Plans.
 - (b) The parties to this Agreement (each, a “party”) are mutually committed to collaborative problem solving for resolving issues that may arise among or between them concerning this Agreement. In the event of a dispute, the complaining party may notify the other party of the dispute in writing and each party to the dispute will each appoint a representative to negotiate in good faith to resolve the dispute. These negotiations between representatives of the parties shall continue until the earliest of: (a) the time the dispute has been resolved; (b) the designated representatives have concluded that continued negotiation does not appear likely to resolve the dispute; or (c) sixty (60) days from the date of written notice of the dispute. If the dispute is not resolved through direct negotiations, the parties may, with the consent of all parties, attempt to settle any dispute arising out of or related to this Agreement through mediation. Unless otherwise agreed by the parties, mediation shall proceed as follows: The parties may agree on a mediator. If they

are unable to agree on a mediator within sixty (60) days of the agreement to mediate, the parties shall contact an agreed upon dispute resolution organization or service and shall use its selection process to select a mediator. Each party shall bear its own costs of the mediation and the parties shall share the costs of the mediator. The mediation shall be scheduled within ninety (90) days of the agreement to mediate. If the direct negotiation process is unsuccessful and the parties do not consent to mediation or the agreed-upon mediation process does not successfully resolve the dispute within ninety (90) days of the agreement to mediate, the parties shall be entitled to pursue any other remedy allowed by law or this Agreement. However, no party shall pursue such a remedy without first exhausting the direct negotiation process.

- 11.5 **Entire Agreement.** This Agreement, Trust Agreement, and all exhibits and amendments attached hereto, together with Bylaws and Articles of Incorporation, constitutes the entire understanding and agreement between the parties with regard to the subject matter hereof, shall serve as an intergovernmental agreement between the members, and there are no other agreements or understandings between the parties relating to the subject matter hereof other than those set forth or provided for herein.
- 11.6 **Approval of the Members.** The Members shall have the right, on behalf of all individuals at any time having any interest in the Trust, to approve any action taken or omitted by the Board of Trustees.
- 11.7 **Liability for Predecessor or Successor.** No successor Trustee hereunder in any way shall be liable or responsible for any actions or omissions of any prior Trustee in the administration of the Trust or the Trust Fund prior to the date such successor Trustee assumes its obligations hereunder, nor shall any prior Trustee in any way be liable or responsible for any actions or omissions of any successor Trustee.
- 11.8 **Liability for Acts of Others.** No Trustee shall be liable for the acts or omissions of a Member, the Custodian, the Administrator, or any Investment Manager except with respect to any acts or omissions of any such party in which the Trustee participates knowingly or which the Trustee knowingly undertakes to conceal, and which the Trustee knows constitutes a breach of fiduciary responsibility of such party.
- 11.9 **Governmental Immunity.** It is specifically understood and agreed that nothing contained in this Agreement shall be construed as an express or implied waiver by the Trust, the Board of Trustees, the individual Trustees, or the Members, of governmental immunity or of the sovereign immunity of the State of Missouri or its instrumentalities or any provision of the Constitution of the State of Missouri, the Revised Statutes of the State of Missouri, including but not limited to RSMO Chapter 537.
- 11.10 **Controlling Law.** This Agreement shall be construed according to the laws of the State of Missouri.

- 11.11 **Effective Date.** This Amended Agreement shall be effective on and after. Any further amendment to this Agreement shall become effective upon the date specified in the ballot approved by the Members to adopt such amendment.
- 11.12 **Execution in Counterpart.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each Member has taken appropriate legislative action approving this Agreement, and caused this Agreement to be signed by its duly authorized officers or representatives as of the day set forth its signature; and each Individual Participant has signed this Agreement, acknowledging its provisions and agreeing to abide by the rules therein.