

RESOLUTIONS PASSED

BY THE BOARD OF TRUSTEES OF SAINT MARY'S COLLEGE OF CALIFORNIA

May 21, 2021

Resolution: 2.1:

BE IT RESOLVED that the Board of Trustees hereby approves the operating and capital budget projections and assumptions for FY 2021/22 as recommended by the Interim Executive Vice President and as recommended by the Finance Committee, and

BE IT FURTHER RESOLVED that the President and/or Vice President for Finance and Administration are hereby authorized and directed to do any and all things on behalf of the College to implement the operating and capital budget assumptions and projections for FY 2021/22.

Resolution: 2.2:

BE IT RESOLVED that the Board authorizes and approves the amendment of the Saint Mary's College of California Defined Contribution Plan with a change of the College contribution effective no earlier than September 2021, and that the College is hereby authorized to take whatever administrative and procedural steps the Vice President for Finance and Administration, in consultation with the President, believes necessary to effect this amendment; and

BE IT FURTHER RESOLVED, that the President and/or Vice President for Finance and Administration are hereby authorized and directed to execute each and every document and to take any necessary action to effectuate the purpose of this Resolution, including but not limited to delivering to TIAA one or more counterparts of any required amended plan documents; and

BE IT FURTHER RESOLVED, that the President and/or Vice President for Finance and Administration are hereby authorized, in consultation with the Finance Committee Chair, to increase the College contribution from its current 0% up to a maximum of 6% at such time as may be financially prudent to do so, by further delivering such instructions to TIAA and taking such actions as necessary to effect such change.

Resolution: 2.3:

BE IT RESOLVED that the Board of Trustees, at its regular annual Board meeting on this day, May 21, 2021, at Saint Mary's College of California, expresses its deepest gratitude and appreciation to President James A. Donahue and wishes him Godspeed in his retirement.