

8897. RESOLUTION 03-30 - AUTHORIZES THE FOURTH AMENDMENT TO THE RESTATED DELAWARE RIVER AND BAY AUTHORITY EMPLOYEES' DEFINED CONTRIBUTION PLAN. The Executive Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the "Authority") desires to amend The Delaware River and Bay Authority Employees' Defined Contribution Plan (the "Plan") by amending the definition of "Compensation" under the Plan; and

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended effective July 1, 2003, as follows:

FIRST: Section 1.10 of the Plan is amended by adding the following to the end thereof:

"Effective July 1, 2003, Compensation shall not include any amount in excess of the base pay amount described on the most recently adopted compensation plan adopted by the Employer applicable to such Participant."

BE IT FURTHER RESOLVED, the Plan Administrator be, and hereby is, directed to attach a copy of the most recently adopted Compensation Plan to The Delaware River and Bay Authority Employees' Defined Contribution Plan.

On motion by Commissioner Cooper, seconded by Commissioner McWilliams, the recommendation of the Executive Director was approved by a roll call vote of 12-0.