

RESOLUTION

BE IT RESOLVED BY THE SUPPLEMENTAL RETIREMENT BOARD OF TRUSTEES THAT:

In the event immediate action is needed to avoid a financial loss, to respond to a disaster, terrorist or military action, or to take prudent action in response to a financial crisis, the Director of the Retirement Systems Division shall take all actions that the Director determines necessary or appropriate to protect the assets of the Supplemental Retirement Plans, and to continue or restore business operations.

Whether such an emergency exists shall be determined by the Director in consultation with, if possible, the Treasurer and/or the General Counsel for the Department of State Treasurer. The Director shall immediately inform the Treasurer, and the individual members of the Supplemental Retirement Board of Trustees, of such emergency action when taken.