

**A RESOLUTION OF THE GALVESTON COMMUNITY COLLEGE DISTRICT TO
ADOPT A WRITTEN PLAN FOR ALL RETIREMENT PROGRAMS SUBJECT TO
SECTION 403(B) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED**

WHEREAS, the Department of Treasury issued Final Regulations interpreting the requirements of certain tax-deferred retirement plans subject to Section 403(b) of the Internal Revenue Code of 1986, as amended (the "Code"), in July 2007; and

WHEREAS, Galveston Community College District desires to allow its eligible employees to participate in an Elective Section 403(b) retirement plan, which is subject to the requirements of Code Section 403(b) and the new Treasury Regulations promulgated thereunder; and

WHEREAS, Galveston Community College District is also required under Texas Government Code Chapter 830 and under Texas Administrative Code Title 19, Part I, Chapter 25 (collectively "State Laws"), to offer its eligible employees participation in the Texas Optional Retirement Program as an alternative to participation in the Texas Teachers Retirement System ("TRS"), which is also governed by Section 403(b) of the Code and the Treasury Regulations promulgated thereunder; and

WHEREAS, the Board of Regents of the Galveston Community College District, having conducted a public hearing as required by Section 1-n (d), Article VIII, Texas Constitution, is of the opinion that it is in the best interests of the District to adopt written plans governing the terms of both the Elective 403(b) Plan and the ORP-mandated 403(b) Plan, in conformity with the Code, with the Treasury Regulations under Section 403(b) and with the applicable State Laws governing Section 403(b) retirement programs;


NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS FOR THE GALVESTON COMMUNITY COLLEGE DISTRICT THAT: The written plans governing the "Galveston College District Elective 403(b) Plan" and the "Galveston Community College District ORP Plan" be adopted in the form(s) attached hereto; and

BE IT FURTHER RESOLVED BY THE BOARD OF REGENTS FOR THE GALVESTON COMMUNITY COLLEGE DISTRICT THAT: The Plan Administrator is hereby authorized to make and implement such further procedures and documentation as are required in order to maintain compliance of the Elective 403(b) Plan and the ORP Plan under applicable federal and State law, including but not limited to the establishment of criteria for the selection and qualification of eligible providers for services under the Plans, on behalf of the Galveston Community College District.

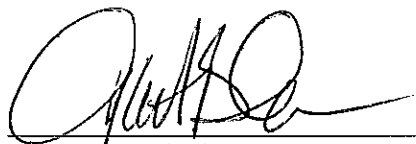
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[Signature page to Resolution Regarding Written Section 403(b) Plans]

DATED this 14th day of May, 2008.


Carl E. Kelly, Chairperson
Board of Regents
Galveston Community College District

ATTESTED:


George F. Black, Secretary
Board of Regents
Galveston Community College District