



BOARD OF DIRECTORS

## RESOLUTION

### **On the Selection of a 403(b) Plan Administrator**

### ***Rescinding and Superseding Resolution 2008-005***

#### **WHEREAS,**

LSC has determined that it is at this time desirable to select a new administrator for the 403(b) Thrift Plan for Employees of LSC (“the Plan”); and

#### **WHEREAS,**

The Finance Committee has heard presentations from two potential administrators for the plan and had extensive discussions with management regarding the major differences between the two potential plan administrators and the due diligence process used by management to identify and evaluate candidates for a new plan administrator; and

#### **WHEREAS,**

The Finance Committee, after due deliberation, has recommended that the Board change the administration of the Plan from Diversified Investment Advisors to American United Life Insurance Company, a OneAmerica Company, as the administrator for the Plan; and

#### **WHEREAS,**

In Resolution 2008-005 the Board resolved to appoint American United Life Insurance Company as administrator for the Plan, subject to receipt by the General Counsel of an independent legal opinion regarding the selection process; and

**WHEREAS,**

The Board has determined that a more appropriate, effective, and affordable review of the process can be done through the Board's own review of Management's selection process based on a checklist of appropriate steps and requirements as provided by legal counsel with appropriate expertise; and

**WHEREAS,**

The General Counsel has provided such a checklist from the Groom Law Group, which specializes in this area of the law; and

**WHEREAS,**

The Board has reviewed Management's due diligence process and the candidates for plan administrator as measured against this checklist;

**NOW, THEREFORE, BE IT RESOLVED THAT:**

The Board of Directors appoints American United Life Insurance Company, a OneAmerica Company, as the administrator for the Plan, including acting as custodian, record-keeper, and investment manager of the Plan; and

**BE IT FURTHER RESOLVED THAT:**

Resolution 2008-005 is hereby rescinded and superseded in its entirety by this Resolution and no further actions, decisions, or legal opinions are required for Management to have the full authority of the Board to effectuate this change in Plan administrator; and

**BE IT FURTHER RESOLVED THAT:**

The Board authorizes Management to negotiate a final plan document and enter into a contract for administering the Plan; and

**BE IT FURTHER RESOLVED THAT:**

Management is authorized to take such further action and make appropriate changes to the plan as deemed necessary to be in compliance with the Pension Protection Act of 2007 and the final 403(b) regulations that become effective January 1, 2009; and

**BE IT FURTHER RESOLVED THAT:**

Management is authorized to negotiate future modifications to the Plan with the herein selected plan administrator upon notice to the Board of such modifications.

**Adopted by the Board of Directors**

On May 27, 2008



Frank B. Strickland

*Chairman*



Victor M. Fortuno

*Corporate Secretary*