

**TO APPROVE THE AMENDED AND RESTATED CHOCTAW NATION OF OKLAHOMA
SUPPLEMENTAL RETIREMENT INCOME PLAN**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE certain amendments to the restated Choctaw Nation of Oklahoma (the “Nation”) Supplemental Retirement Income Plan (the “SRIP”) and make certain findings and issue certain directives related to the SRIP.

WHEREAS, the Tribal Council of the Choctaw Nation of Oklahoma (the “Council”) previously adopted the SRIP for the benefit of the Chief, Assistant Chief, Tribal Council Members and the three (3) Judges of the Choctaw Nation Constitutional Court;

WHEREAS, the Council wishes to amend and restate the SRIP to coordinate the program with a new tax-qualified 401(k) retirement plan being adopted by the Nation (the “Leadership 401(k) Plan”) and to clarify and document the Nation’s intention that the SRIP provide retirement benefits to retired participants during their lifetimes, as opposed to death benefits;

WHEREAS, for the 2022-2023 fiscal year and future fiscal years, the Nation’s Percentage-Based Supplemental Retirement Annual Contributions for certain SRIP participants shall be directed to the Leadership 401(k) Plan on the same basis as such contributions were previously deposited in the SRIP, effective as of October 1, 2022;

WHEREAS, the SRIP shall be administered by the Choctaw Nation Governmental Retirement Plan Committee (the “Committee”), which shall consist of at least four (4) members to be designated by the Chief with the advice and consent of the Council; and

WHEREAS, the Nation intends to direct the Committee to administer the distribution elections under the SRIP in a manner that provides retirement benefits over the life expectancy of the retired SRIP participants, determined as of the date of retirement of each SRIP participant, as further set forth in the amended and restated SRIP.

THEREFORE BE IT ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as the adoption of the Nation’s amended and restated Supplemental Retirement Plan, effective as of January 1, 2023, subject to such further changes as may be recommended by the Nation’s legal counsel or outside tax counsel for tax and tribal law compliance, or as may be required to coordinate with outside service providers; provided that such changes do not materially detract from the program features approved hereby without additional action by the Council.

BE IT FURTHER ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as establishing the Nation’s Percentage-Based Supplemental Retirement Annual Contributions for certain SRIP participants shall be directed to the Leadership 401(k) Plan on the same basis as such contributions were previously deposited in the SRIP, effective as of October 1, 2022.

BE IT FURTHER ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as vesting the authority to administer the SRIP in the Choctaw Nation Governmental Retirement Plan Committee.

BE IT FURTHER ENACTED by the Tribal Council of the Choctaw Nation of Oklahoma that this Bill be cited as charging the Choctaw Nation Governmental Retirement Plan Committee to administer the distribution elections under the SRIP in a manner that provides retirement benefits over the life expectancy of the retired SRIP participants, determined as of the date of retirement of each SRIP participant, as further set forth in the amended and restated SRIP.

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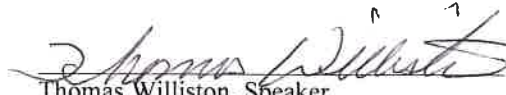
BE IT FURTHER ENACTED the Nation, by adoption of this Plan document hereby grants a limited waiver of its sovereign immunity for the sole purpose of allowing a Participant or Beneficiary a legally enforceable right to enforce the terms of this Plan. This waiver shall be narrowly construed and shall not authorize any extra-contractual or punitive damages. The limited waiver set forth herein shall apply to all benefits on and after the original Effective Date of the Plan. The limited waiver called for herein shall be enforceable solely in the Courts of the Choctaw Nation.

CERTIFICATION


I, the undersigned, as speaker of the Tribal Council of the Choctaw Nation of Oklahoma, do hereby certify that the Tribal Council is composed of twelve (12) seats. Eight (8) members must be present to constitute a quorum. I further certify that twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma on October 8, 2022. I further certify that the foregoing Council Bill CB- 16 -23 was adopted at such meeting by the affirmative vote of twelve (12) members, zero (0) negative votes, and zero (0) abstaining.



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Thomas Williston, Speaker
Choctaw Nation Tribal Council



Gary Patton, Chief
Choctaw Nation of Oklahoma

Date 10-12-22

**TO APPROVE THE AMENDMENT AND RESTATED CHOCTAW NATION OF OKLAHOMA
SUPPLEMENTAL RETIREMENT INCOME PLAN**

Purpose/Need of Council Bill: To approve the Nation's amended and restated Supplemental Retirement Income Plan (SRIP), create the Choctaw Nation Governmental Retirement Plan Committee to administer the SRIP, clarify that the SRIP is intended to provide retirement income during the lifetime of SRIP participants, to direct the Committee to reform elections for retired participants in accordance with the intention of the SRIP, and direct that effective for the 2022-2023 fiscal year and future years, the Nation's Percentage-Based Supplemental Retirement Contribution that has historically been deposited in the SRIP shall be deposited in the Nation's Leadership 401(k) Plan.

**Title of Council Bill: TO APPROVE THE AMENDED AND RESTATED CHOCTAW NATION OF
OKLAHOMA SUPPLEMENTAL RETIREMENT INCOME PLAN**

Choctaw Nation Department: Human Resources

Federal Award: N/A

Match Required: N/A

Request by Project Director/SEO: Duane Winship, Senior Director, Human Resources; Gary Burrus, Executive Officer, Human Resources; Kelly McKaughan, SEO Integrated Services