

Adoption Agreement

Merrill Lynch

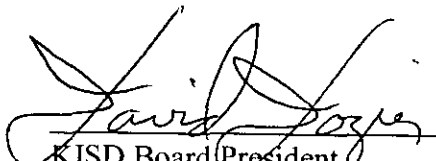
WHEREAS, the governing Board of the Kerrville Independent School District, a governmental employer, (the "Employer"), pursuant to its authority to adopt employee benefit programs, wishes to adopt a plan document to make the benefits for an Internal Revenue Code section 401(a) Plan available to its employees; and

WHEREAS, The Governing Board wishes to establish Merrill Lynch trust accounts for employees of the Employer who are eligible for contributions under a Section 401(a) plan, and to remit contributions to those accounts; and

NOW, THEREFORE, BE IT RESOLVED that the form of plan document for the Merrill Lynch 401(a) program is hereby approved and adopted by this Board for the benefit of Employees of the Employer; and

BE IT RESOLVED, that pursuant to that Section 401(a) plan, The Board further established Global Private Client Group program trust accounts with Merrill Lynch for receipt of contributions made under the Plan; and

BE IT FURTHER RESOLVED, that the Superintendent or designee of the employer is hereby authorized and directed to execute the Section 401(a) Plan document, to designate District employees as eligible for participation in the Plan, in accordance with the Plan terms, to communicate the terms of the Plan to participants, to enter into agreements with Plan participants for participation in the Plan, including Salary Reduction Agreements, and to take further actions as may be necessary and appropriate to implement the Plan and effectuate the terms and intent of these resolutions.


KISD Board President


KISD Board Secretary

8-16-2005
Date