

AMENDMENT NO. 4

**RETIREMENT PLAN FOR EMPLOYEES OF
SOUTH BROWARD HOSPITAL DISTRICT, HOLLYWOOD, FLORIDA**

WHEREAS, South Broward Hospital District (the “Company”) established and maintains the Retirement Plan for Employees of South Broward Hospital District, Hollywood, Florida (the “Plan”) effective May 1, 1969 for the benefit of eligible employees; and

WHEREAS, the Plan has been amended and restated from time to time, the most recent of which was effective May 1, 2015; and

WHEREAS, Amendment No. 1, Amendment No. 2, and Amendment No. 3 to the Plan have been adopted subsequent to the May 1, 2015 amendment and restatement; and

WHEREAS, the Plan provides for retirement benefits and pre-retirement survivor annuity benefits to be paid, in lieu of the normal annuity form, in a single lump-sum optional form of payment if the Actuarial Equivalent present value of such benefit is not greater than \$50,000; and

WHEREAS, pursuant to Section 12.1 of the Plan, the Company reserves the right to amend the Plan at any time; and

WHEREAS, the Company desires to amend the Plan to allow such retirement benefits and pre-retirement survivor annuity benefits to be paid, in lieu of the normal annuity form, in a single lump sum regardless of the Actuarial Equivalent present value of such benefits.

NOW THEREFORE, to effectuate the foregoing, the Plan is hereby amended as set forth hereinafter:

1. Section 8.4(a) is hereby revised to read as follows:

(a) A Participant (or Spouse of a deceased Participant) may elect to receive, in lieu of the normal annuity form of retirement income (or survivor annuity benefit), his retirement benefit (or survivor annuity benefit) in the form of a single lump sum, regardless of the Actuarial Equivalent present value of his retirement benefit (or, the survivor annuity benefit in the case of a Spouse of a deceased Participant). No early retirement subsidy will be taken into account in determining the lump sum amount unless the Participant has met the age and service requirements for early retirement prior to his termination of employment.


For the avoidance of doubt, this lump sum option shall be available to a Participant (or Spouse of a deceased Participant) who terminates employment on or after the Amendment Effective Date (as defined below) or who terminated employment prior to the Amendment Effective Date and, in either case, has a vested Accrued Benefit on or after the Amendment Effective Date, but has not yet begun receiving a monthly benefit.

2. This Amendment shall be effective as of August 1, 2024 or such later date as the administrative processes which are necessary or desirable to pay such single lump sum are established and validated by the Administrator (the "Amendment Effective Date").

3. In all other respects, the Plan shall be and remain unchanged by this Amendment.

DATED: This 14~~th~~ day of May, 2024.

South Broward Hospital District

By: 

Its: President & CEO
(Title)