

all related Treasury Regulations, as the same may be amended or hereafter are amended, for the sole and exclusive purposes of: 1) providing funding of employee benefits for retirees and their spouses and eligible dependents, as such rights are described in the Plan, which has been adopted and is being managed by SCP and/or its duly authorized designees, and 2) managing and conserving, or arranging the management and conservation of, funds contributed to this trust and invested for such purposes in the exercise of an essential governmental function, and, to that end, SCP hereby donates, transfers, gives, conveys and delivers in trust unto the Board of Trustees, upon the terms and conditions more fully set forth in this Act, cash in the original amount of Two Million and Five Hundred Thousand and No/100 (\$2,500,000.00) Dollars. This cash contribution, and any other property or contributions that subsequently are received by the Board of Trustees, shall be held, invested, distributed and disposed of upon the terms and conditions provided herein. It is anticipated that SCP shall make periodic contributions to this trust for long-term funding purposes for retiree benefits, and all income, profits, recoveries, contributions, forfeitures and any and all monies, securities and properties of any kind at any time received or held by this trust shall become property of this trust when received and shall be held solely for the uses and purposes thereof.

I. NAME AND BENEFICIARIES; CONTRIBUTIONS; DISTRIBUTIONS

- 1.1 **Name.** The trust created by this Act shall be known as "ST. CHARLES PARISH RETIREE BENEFITS FUNDING TRUST."
- 1.2 **Beneficiaries of the Trust.** The exclusive beneficiaries of this trust shall be: a) retirees of SCP and their eligible spouses and dependents, solely by virtue of their qualification to participate in, and pursuant to the terms of, the Plan, all in accordance with the entitlement and vested rights of such retirees and their eligible spouses and dependents to receive post-employment retiree benefits