

AMENDMENT

WHEREAS, Article I, paragraph (21) of the PSC-CUNY Welfare Fund (the “Fund”) Trust Indenture (the “Trust Indenture”) provides that the provisions of Article I of the Trust Indenture may be amended only by the mutual consent of CUNY, the PSC, and the Fund (collectively, the “Trust Parties”); a

WHEREAS, on May 7, 2021, the Board of Trustees of the Fund (the “Board”) passed a resolution recommending the creation of the position of Trustee Emerita, a Trustee position without vote; and

WHEREAS, the Trust Parties wish to revise provisions of the Trust Indenture concerning a CUNY Vice Chancellor’s membership on the Board, to avoid issues arising from changes in CUNY titles or structure;

NOW THEREFORE, by the mutual consent of CUNY, the PSC, and the Fund, the second to last sentence of Article I, paragraph (4) of the Trust Indenture is deleted in its entirety and replaced by the new sentence set forth below to read as follows:

In addition to the voting members, the Board shall include the Executive Director of the Fund and a Trustee Emeritx as non-voting members.

AND, by the mutual consent of CUNY, the PSC, and the Fund, Article I, paragraph (5) of the Trust Indenture is amended to add the following sentence at the end of the paragraph:

The President of the PSC may also appoint an individual who has previously served as a Trustee as a non-voting Trustee Emeritx, who shall serve until such Trustee resigns or is removed or replaced by the President of the PSC.

AND, by the mutual consent of CUNY, the PSC, and the Fund, Article I, paragraph (4) of the Trust Indenture is amended to delete the position entitled "Vice Chancellor of the University for Faculty and Staff Relations" and amend and replace it with the following: “Vice Chancellor of University Human Resources or, in place thereof, another Vice Chancellor at the discretion of the Chancellor.”

CITY UNIVERSITY OF NEW YORK

By: _____

Derek Davis

Senior Vice Chancellor of Legal Affairs
and General Counsel for Legal Affairs

Date: _____

October 4, 2022

PROFESSIONAL STAFF CONGRESS/CUNY

By: _____

James Davis, President, PSC

Date: January 28, 2023

PSC-CUNY WELFARE FUND

By: _____

Steve London

Steven London, Executive Officer,
PSC-CUNY Welfare Fund

Date: January 28, 2023