



## Early Learning Coalition of Broward County, Inc.

### Governance Meeting Agenda

January 29, 2026, at 12:00 PM

### Zoom Meeting

Meeting ID: 851 5520 3010

Passcode: 920409

<https://us06web.zoom.us/j/85155203010?pwd=6eNLpSoMPVJ94AsCWesjGvUd8dnucH.1>

*Members are reminded of conflict-of-interest provisions. In declaring a conflict, please refrain from voting or discussing and declare the following information: 1) Your name and position on the Board, 2) The nature of the conflict, and 3) Who will gain or lose as a result of the conflict. Please also fill out form 8B prior to the meeting.*

### PAGE

1.	<b>Call to Order</b>		Dawn Liberta, Governance Committee Chair
2.	<b>Roll Call</b>		Melody Martinez, Board Liaison
3.	<b>Consent Agenda</b> 1. Approve November 10, 2025, meeting minutes		Dawn Liberta, Governance Committee Chair
4.	<b>Regular Business</b> 1. GOV263RB1 – Approve Amendments to 403B Plan Adding SECURE Act 2.0 features	3	Dawn Liberta, Governance Committee Chair Christine Klima, CAO
5.	<b>Old Business</b> <b>New Business</b> <b>Matters from the Committee</b> <b>Public Comment</b>		
6.	<b>Next ELC Governance Meeting: TBD</b>		
7.	<b>Adjourn</b>		

**Please Note:** Agenda is subject to revisions and additions at the discretion of the Chair of the Coalition. Notification will be sent of any such revisions or additions. **Members of the Public:** Please sign up at the entry desk for public comments to be made on any particular agenda items no later than five minutes after the Coalition meeting has been called to order.

"As per §286.0105, Fla. Stat. Any person who decides to appeal any decision of the Board with respect to any matter considered at this meeting will need a record of the proceedings and for such purpose, may need to ensure that a verbatim record of the proceedings is made which record includes testimony and evidence upon which the appeal is to be based."



## Early Learning Coalition of Broward County, Inc.

### Governance Meeting Minutes

November 10, 2025, at 10:30 AM

#### Zoom Meeting

Members in Attendance	Chair Dawn Liberta; Michael Asseff; Kirk Englehardt; Renee Podolsky; Amoy Reid; Laurie Sallarulo
Members Absent (Excused)	Carol Hylton
Members Absent (Unexcused)	
Staff in Attendance	Renee Jaffe, CEO; Christine Klima, CAO; Hubert Cesar, CICO; Melody Martinez, Board Liaison & Executive Assistant; Beverly Hung, Sr. Dir. of Human Resources
Others in Attendance	Julie Klahr, Legal Counsel

Item	Action/Discussion
Welcome & Call to Order	Chair Dawn Liberta called the meeting to order at 10:34 AM. The roll was called, and a quorum was established.
<b>Consent Agenda</b> 1. Approve September 4, 2025, meeting minutes	A <b>Motion</b> was made by Renee Podolsky and <b>Seconded</b> by Laurie Sallarulo to approve the Consent Agenda. The motion was <b>Unanimously Approved. Motion Passed.</b>
<b>Regular Committee</b>  1. GOV262RB1 – Accept CARES/SECURE Act Interim Amendment to ELC's 403B Retirement Plan  2. GOV262RB2 - Approve updated Continuity of Operations Plan (COOP)	<b>Interim Amendment to 403B Retirement Plan</b>  CAO, Christine Klima, reported that Corebridge issued a required Interim Amendment to update the 403(b) Plan for CARES and SECURE Act compliance. The changes are mainly federal updates with no impact on current Plan operations.  A <b>Motion</b> was made by Michael Asseff and <b>Seconded</b> by Amoy Reid to Accept the CARES/SECURE Acts Interim Amendment prepared by Corebridge Financial to Early Learning Coalition of Broward County, Inc. Retirement Plan as presented pending legal review. The motion was <b>Unanimously Approved. Motion Passed.</b>  <b>2025 Continuation of Operations Plan (COOP)</b>  Hubert Cesar, CICO, reported that the COOP has been updated to meet DEL requirements and reflect current operations, including clearer roles, closure procedures, and communication protocols.  A <b>Motion</b> was made by Michael Asseff and <b>Seconded</b> by Amoy Reid to Approve 2025 COOP as presented. The motion was <b>Unanimously Approved. Motion Passed.</b>  Renee Podolsky suggested removing individual names and listing only positions to reduce the need for frequent updates when staff changes occur.  Hubert Cesar, CICO, will update the document prior to the Board meeting.
<b>Unfinished Business</b>	None
<b>New Business</b>	None
<b>Matters from the Chair</b>	None
<b>Public Comments</b>	None
<b>Next Meeting</b>	<b>TBD</b>
<b>Adjourn</b>	Meeting adjourned at 10:49 AM by Michael Asseff and Seconded by Kirk Englehardt

These minutes contain the action items of the Board meeting of the Early Learning Coalition of Broward. They do not include all of the Committee's discussions or comments on each matter or issue raised during the meeting. A tape recording of the meeting is held in the Coalition office. Corrections from the Committee will be taken before approval at the next meeting.

<b>ITEM/MEETING</b>	GOV263RB1/Governance Committee
<b>DATE:</b>	January 29, 2026
<b>SUBJECT:</b>	Amendments to 403B Plan Document to Add SECURE Act 2.0 features
<b>FOR ACTION:</b>	Yes
<b>RECOMMENDED ACTIONS:</b>	<p>Adopt Amendments to the Coalition's Retirement Plan Document in Accordance with SECURE Act 2.0 of 2022 Final Regulations Issued by the IRS on September 15, 2025:</p> <ol style="list-style-type: none"> <li>1. Permit employees to elect to make salary deferrals to Roth accounts under the Plan Effective January 1, 2026, pending legal review</li> <li>2. Confirm that Age 50 catch-up contributions allowed under the Plan Include optional higher contribution limits for participants attaining age 60,61,62 or 63 during the plan year effective January 1, 2026, pending legal review</li> </ol>
<b>FINANCIAL IMPACT:</b>	None
<b>AS RECOMMENDED BY</b>	Governance Committee
<b>ELC STAFF LEAD</b>	C. Klima

#### **Background Information:**

On September 15, 2025, the Department of the Treasury and the Internal Revenue Service (IRS) issued final regulations addressing several SECURE Act 2.0 provisions relating to catch-up contributions. Catch-up contributions are additional contributions under a 401(k) or similar workplace retirement plan for employees who are age 50 or older. The final regulations require that catch-up contributions made by participants with FICA wages that exceeded \$145,000 in the prior year must be designated as after-tax Roth contributions starting January 1, 2026. Our Plan does not currently allow employee deferrals to Roth accounts at all, and the Plan must be amended to make this option available to all participants, including those affected by the new rule, so that everyone over age 50 has the opportunity to maximize their retirement savings through our Plan.

The final regulations also provide guidance relating to increased catch-up contribution limits under the SECURE Act 2.0 for plan participants between the ages of 60-63. Since these “super catch-up” contributions are not mandatory for all plans, the IRS recommends that a plan's terms clarify whether or not a reference to the age 50 catch-up contribution limits in the plan terms includes the optional higher limit for participants attaining age 60, 61, 62, or 63. The plan must therefore be further amended to affirm that this option will be permitted effective January 1, 2026.

Corebridge Financial, the record-keeper and platform for our Plan, will eventually issue an updated prototype plan document that will incorporate all of the requirements from the final regulations by the IRS deadline in 2027, but we wish to adopt amendments to the current Plan documents now to ensure that the Plan is being operated in accordance with its written terms in the meantime.

#### **Current Status:**

Staff have worked with Corebridge to draft two amendments to the Plan: The first amendment permits Roth employee deferrals for all participants; and the second affirms that age 50 catch up contributions allowed by the Plan include the optional higher limit for participants attaining age 60, 61, 62 or 63 during the Plan year.

Corebridge requires that the two changes be memorialized in two different amendments. Drafts of the amendments are attached and are pending legal review.

**Recommendation:**

Adopt Amendments to the Coalition's Retirement Plan Document in Accordance with SECURE Act 2.0 of 2022 Final Regulations Issued by the IRS on September 15, 2025:

1. Permit employees to elect to make salary deferrals to Roth accounts under the Plan Effective January 1, 2026, pending legal review
2. Confirm that Age 50 catch-up contributions allowed under the Plan Include optional higher contribution limits for participants attaining age 60,61,62 or 63 during the plan year effective January 1, 2026, pending legal review

**Supporting Documentation:**

- Draft Amendment to the Early Learning Coalition of Broward County, Inc. Retirement Plan ("the Plan") Permitting Roth Deferrals
- Draft Amendment to the Early Learning Coalition of Broward County, Inc. Retirement Plan ("the Plan") Confirming Availability of SECURE ACT 2.0 "Super Catch-Up" Contributions.
- IRS 2026 403B Contribution Limit Chart

# AMENDMENT TO THE EARLY LEARNING COALITION OF BROWARD COUNTY, INC. RETIREMENT PLAN (“the Plan”) [PERMITTING ROTH DEFERRALS]

WHEREAS, Early Learning Coalition of Broward County, Inc. (the “Employer”) maintains the Early Learning Coalition of Broward County, Inc. Retirement Plan (the “Plan”) for its employees;

WHEREAS, Early Learning Coalition of Broward County, Inc. has decided that it is in its best interest to amend the Plan;

WHEREAS, Section 14.01(b) of the Plan authorizes the Employer to amend the selections under the Early Learning Coalition of Broward County, Inc. Retirement Plan Adoption Agreement.

NOW THEREFORE BE IT RESOLVED, that the Early Learning Coalition of Broward County, Inc. Retirement Plan Adoption Agreement is amended as follows. The amendment of the Plan is effective as of 1-1-2026.

## 1. The Adoption Agreement is amended to read:

6A-5 **ROTH DEFERRALS.** Roth Deferrals (as defined in Section 3.03(g) of the Plan) are not permitted under the Plan, unless designated otherwise under this AA §6A-5. Roth Deferrals, if available, are subject to the terms of the governing Investment Arrangement(s).

- (a) **Availability of Roth Deferrals.** Roth Deferrals are permitted under the Plan. [*Note: If Roth Deferrals are effective as of a date later than the Effective Date of the Plan, designate such special Effective Date in AA §6A-9 below.*]
- (b) **Distribution of Roth Deferrals.** Unless designated otherwise under this subsection, to the extent a Participant takes a distribution or withdrawal from his/her Salary Deferral Account(s), the Participant may designate the extent to which such distribution is taken from the Pre-Tax Deferral Account or from the Roth Deferral Account. (See Section 8.10 of the Plan for default distribution rules if a Participant fails to designate the appropriate Account for corrective distributions from the Plan.)

Alternatively, the Employer may designate the order of distributions for the distribution types listed below or in a separate administrative procedure:

- (1) **Distributions and withdrawals.**
  - (i) Any distribution will be taken on a pro rata basis from the Participant’s Pre-Tax Deferral Account and Roth Deferral Account.
  - (ii) Any distribution will be taken first from the Participant’s Roth Deferral Account and then from the Participant’s Pre-Tax Deferral Account.
  - (iii) Any distribution will be taken first from the Participant’s Pre-Tax Deferral Account and then from the Participant’s Roth Deferral Account.
- (2) **Distribution of Excess Deferrals.**
  - (i) Distribution of Excess Deferrals will be made from Roth and Pre-Tax Deferral Accounts in the same proportion that deferrals were allocated to such Accounts for the calendar year.
  - (ii) Distribution of Excess Deferrals will be made first from the Roth Deferral Account and then from the Pre-Tax Deferral Account.
  - (iii) Distribution of Excess Deferrals will be made first from the Pre-Tax Deferral Account and then from the Roth Deferral Account.
- (c) **IN-PLAN ROTH CONVERSIONS.** The Plan does not permit a Participant to make an In-Plan Roth Conversion under the Plan. To override this provision to allow Participants to make an In-Plan Roth Conversion, subsection (a) and this subsection (c) must be checked.
  - (1) **Effective date.** Effective \_\_\_\_\_, a Participant may elect to convert all or any portion of his/her non-Roth vested Account Balance to an In-Plan Roth Conversion Account.

[*Note: The Plan must provide for Roth Deferrals under AA §6A-5 as of the effective date designated in this subsection (c). An election under this subsection (c) does not affect an In-Plan Roth Conversion that was allowed under prior Plan provisions.*]

- (2) **In-Service Distribution.** For a Participant to convert his/her eligible contributions to Roth Deferrals through an In-Plan Roth Conversion, the Participant need not be eligible to take a distribution from the Plan.

To override this default provision to require a distributable event, complete this subsection (2).

- If this subsection (2) is checked, a Participant must be eligible for a distribution of any amounts converted to Roth Deferrals through an In-Plan Roth Conversion. Thus, only amounts that are eligible for distribution under AA §9 or AA §10 are eligible for In-Plan Roth Conversion.

*[Note: If this subsection (2) is not checked, a Participant may convert any or all of the eligible contribution sources to Roth Deferrals through an In-Plan Roth Conversion.]*

- (3) **Contribution sources.** An Employee may elect to make an In-Plan Roth Conversion from all available contribution sources under the Plan.

To override this default provision to limit the contributions sources available for In-Plan Roth Conversion, select the applicable contribution sources from which an In-Plan Roth Conversion is available:

- (i) Pre-tax Deferrals  
 (ii) Employer Contributions  
 (iii) Matching Contributions  
 (iv) Safe Harbor Contributions  
 (v) QNECs  
 (vi) After-Tax Contributions  
 (vii) Rollover Contributions  
 (viii) Describe: \_\_\_\_\_

*[Note: Any contribution sources described in this subsection (viii) must be definitely determinable and not subject to Employer discretion.]*

- (4) **Limits applicable to In-Plan Roth Conversions.** No special limits apply with respect to In-Plan Roth Conversions, unless designated otherwise under this subsection (4).

- (i) Roth conversions may only be made from contribution sources that are fully vested (i.e., 100% vested).

*[Note: If an In-Plan Roth Conversion is permitted from partially-vested sources, special rules apply for determining the vested percentage of such amounts after conversion.]*

- (ii) A Participant may not make an In-Plan Roth Conversion of less than \$ \_\_\_\_.

- (iii) A Participant may not make an In-Plan Roth Conversion of any outstanding loan amount.

*[Note: If this subsection (iii) is not checked, a Participant may convert amounts that are attributable to an outstanding loan, to the extent the loan relates to a contribution source that is eligible for conversion under subsection (3) above.]*

- (iv) Describe: \_\_\_\_\_

*[Note: Any selection in this subsection (iv) must be definitely determinable and not subject to Employer discretion.]*

- (5) **Amounts available to pay federal and state taxes generated from an In-Plan Roth Conversion.** No special provisions apply to allow Participants to withdraw funds to pay federal or state taxes generated from an In-Plan Roth Conversion, except as provided otherwise under this subsection (5).

- (i) **In-service distribution.** If the Plan does not otherwise permit an in-service distribution at the time of the In-Plan Roth Conversion and this subsection (i) is checked, a Participant may elect to take an in-service distribution solely to pay taxes generated from the In-Plan Roth Conversion to the extent such in-service distribution would otherwise be permitted under Section 8.09 of the Plan.

*[Note: If this subsection (i) is checked, a Participant may take an in-service distribution only to the extent such distribution would otherwise be permitted under the provisions of Section 8.09 of the Plan. Thus, for example, a Participant may not take an in-service distribution of amounts attributable to Salary Deferrals (including any QNECs or Safe Harbor contributions) prior to age 59½.]*

- (ii) **Participant loan.** Generally, a Participant may request a loan from the Plan to the extent permitted under Section 13 of the Plan and AA Appendix B. However, to the extent a Participant loan is not otherwise allowed and this subsection (ii) is selected, a Participant may receive a Participant loan solely to pay taxes generated from an In-Plan Roth Conversion.

*[Note: If this subsection (ii) is selected and Participant loans are not otherwise authorized under the Plan, any Participant loan made pursuant to this subsection (ii) will be made in accordance with the default loan policy described in Section 13 of the Plan.]*

- (6) **Distribution from In-Plan Roth Conversion Account.** Distributions from the In-Plan Roth Conversion Account will be permitted at the same time as permitted for Roth Deferrals, as set forth under AA §10-1, unless designated otherwise under this subsection (6). However, earlier distribution of certain converted amounts may be required to the extent necessary to protect distribution options that were available with respect to such converted amounts prior to the In-Plan Roth Conversion.

- (i) In-service distributions will not be permitted from an In-Plan Roth Conversion Account. However, a distribution must continue to be offered for any converted amounts as of the earliest date a distribution would otherwise be permitted for such converted amounts, without regard to the In-Plan Roth Conversion.
- (ii) An in-service distribution may be made from the In-Plan Roth Conversion Account at any time, subject to any source distributions restrictions that applied to amounts prior to the conversion.
- (iii) Describe distribution options: \_\_\_\_\_

*[Note: This subsection (6) may not be used to eliminate an in-service distribution option that was otherwise available at the time of the In-Plan Roth Conversion. Thus, for example, if a Participant is permitted to make an In-Plan Roth Conversion of After-Tax Employee Contributions or Rollover Contributions, and such contributions are eligible for immediate distribution at the time of the In-Plan Roth Conversion, those amounts must continue to be available for distribution after the In-Plan Roth Conversion. To the extent a selection in this subsection (6) results in an improper elimination of a distribution right, the provisions of this subsection (6) will not apply.]*

- (d) **Describe special rules applicable to Roth Deferrals:** \_\_\_\_\_

*[Note: Any special rules must satisfy the requirements applicable to Roth Deferrals under Code §402A and the nondiscrimination requirements under Code §401(a)(4).]*

## EMPLOYER SIGNATURE PAGE

**PURPOSE OF EXECUTION.** This Signature Page is being executed to effect:

- (a) The adoption of a **new plan**, effective \_\_\_\_\_ [insert Effective Date of Plan]. [*Note: Date can be no earlier than the first day of the Plan Year in which the Plan is adopted.*]
- (b) An **amendment or restatement** of the Plan. If this Plan is being amended, a snap-on amendment may be used to designate the modifications to the Plan or the updated pages of the Adoption Agreement may be substituted for the original pages in the Adoption Agreement. All prior Employer Signature Pages should be retained as part of this Adoption Agreement.

(1) Effective Date(s) of amendment/restatement: 1-1-2026

[*Note: Generally, the Effective Date should not be earlier than January 1, 2010. However, in rare circumstances, the Effective Date may be as early as January 1, 2009.*]

(2) Name of plan being amended/restated: Early Learning Coalition of Broward County, Inc. Retirement Plan

(3) The original effective date of the plan being amended/restated: 9-1-2002

(4) If Plan is being amended, identify Adoption Agreement sections being amended: AA §6A-5

**VOLUME SUBMITTER SPONSOR INFORMATION.** The Volume Submitter Sponsor (or authorized representative) will inform the Employer of any amendments made to the Plan and will notify the Employer if it discontinues or abandons the Plan. To be eligible to receive such notification, the Employer agrees to notify the Volume Submitter Sponsor (or authorized representative) of any change in address. The Employer may direct inquiries regarding the Plan or the effect of the Favorable IRS Letter to the Volume Submitter Sponsor (or authorized representative) at the following location:

Name of Volume Submitter Sponsor (or authorized representative): VALIC Retirement Services Company

Address: 2919 Allen Parkway, L-10, Houston, Texas 77019

Telephone number: (888) 478-7020

**IMPORTANT INFORMATION ABOUT THIS VOLUME SUBMITTER PLAN.** A failure to properly complete the elections in this Adoption Agreement or to operate the Plan in accordance with applicable law may result in disqualification of the Plan. The Employer may rely on the Favorable IRS Letter issued by the National Office of the Internal Revenue Service to the Volume Submitter Sponsor as evidence that the Plan is qualified under Code §403(b), provided that the Plan is word-for-word identical or substantially similar to the Volume Submitter Plan approved by the Internal Revenue Service.

By executing this Adoption Agreement, the Employer intends to adopt the provisions as set forth in this Adoption Agreement and the related Plan document. By signing this Adoption Agreement, the individual below represents that he/she has the authority to execute this Plan document on behalf of the Employer. This Adoption Agreement may only be used in conjunction with Basic Plan Document #08. The Employer understands that the Volume Submitter Sponsor has no responsibility or liability regarding the suitability of the Plan for the Employer's needs or the options elected under this Adoption Agreement. It is recommended that the Employer consult with legal counsel before executing this Adoption Agreement.

Early Learning Coalition of Broward County, Inc.

(Name of Employer)

(Name of authorized representative)

(Title)

(Signature)

(Date)

**AMENDMENT TO THE EARLY LEARNING COALITION OF BROWARD COUNTY,  
INC. RETIREMENT PLAN (“the Plan”) CONFIRMING AVAILABILITY OF SECURE  
ACT 2.0 “SUPER CATCH-UP” CONTRIBUTIONS.**

WHEREAS, Early Learning Coalition of Broward County, Inc. (the “Employer”) maintains the Early Learning Coalition of Broward County, Inc. Retirement Plan (the “Plan”) for its employees;

WHEREAS, Early Learning Coalition of Broward County, Inc. has decided that it is in its best interest to amend the Plan;

WHEREAS, Section 14.01(b) of the Plan authorizes the Employer to amend the selections under the Early Learning Coalition of Broward County, Inc. Retirement Plan Adoption Agreement.

NOW THEREFORE BE IT RESOLVED, that the Early Learning Coalition of Broward County, Inc. Retirement Plan Adoption Agreement is amended as follows. The amendment of the Plan is effective as of 1-1-2026.

1. The Adoption Agreement is Amended to read:

6A-4 **CATCH-UP CONTRIBUTIONS.** Age 50 Catch-Up Contributions (as defined in Section 3.03(d) of the Plan) and Special Catch-Up Contributions for Qualified Employees of Qualified Organizations (as defined in Section 3.03(e) of the Plan) are permitted under the Plan, unless designated otherwise under this AA §6A-4. **Age 50 Catch-Up Contributions** include the optional higher limit for participants attaining age 60,61,62 or 63 during the plan year as set forth in Section 414v of the SECURE Act 2.0 of 2022 and in accordance with final regulations for the provisions issued by the IRS on 9/15/2025 II. Revisions to § 1.414(v) of the SECURE Act 2.0 of 2022.

By executing this Amendment, the Employer intends to adopt the provisions as set forth in this Amendment and the related Plan document. By signing this Amendment, the individual below represents that he/she has the authority to execute this Plan document on behalf of the Employer.

Employer Name: Early Learning Coalition of Broward County, Inc.

Authorized Representative: Laurie Sallarulo, Board Chair

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(Signature) (Date)

## IRS 2026 403B contribution limits\*

Category	Standard Contribution Limit	Catch-Up Contribution Limit	Total Contribution Limit
Under 50	\$24,500	N/A	\$24,500
Age 50-59, 64+	\$24,500	\$8,000	\$32,500
Age 60-63	\$24,500	\$11,250	\$35,750

\*Also applies to Roth 401(k) and 457(b)

Source: IRS.gov.