



1 Chamber Plaza
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U.S. DEPT. OF LABOR
P/WBA/PUBLIC DISCLOSURE
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June 6, 2000

- Leadership Dayton
- Dayton/Miami Valley Safety Council
- Dayton Regional Minority Supplier Development Council
- Small Business Development Center
- Southern Area Manufacturing Center
- Quality Dayton

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Notice of Plans of Deferred Compensation

Gentlemen:

Pursuant to DOL Reg. Sec. 2520.104-23, the undersigned employer hereby files the following information with respect to its plan(s) of deferred compensation:

- Name and Address of Employer:

Dayton Area Chamber of Commerce
1 Chamber Place
Dayton, OH 45402-2400
- Federal Employer Identification No. (EIN). 31-0257370
- The employer maintains a plan of deferred compensation primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees.
- One (1) employee is covered by such plan.

Very truly yours,

Dayton Area Chamber of Commerce

By: Gary W. Auman
Gary W. Auman, Chairman of the Board

Enclosure: Summary Plan Description

DAYTON/536249 v.01



Award for Excellence
"Nation's Best Chamber"
1998-1999

SUMMARY PLAN DESCRIPTION

Dayton Area Chamber of Commerce Executive Death Benefit Plan

The Dayton Area Chamber of Commerce (the "Employer") has established a death benefit plan for selected management or highly compensated employees to assist such employees in purchasing death benefit protection through one or more life insurance policies (the "Plan"). It is the intent of the Employer that the plan constitutes a "welfare benefit plan" under ERISA. The effective date of the Plan is November 1, 1999.

The Employer will purchase a variable universal life insurance policy on the life of the participating employee (the "Participant") from the General American Life Insurance Company to informally fund the Plan. The Participant is the policy owner and will collaterally assign an interest in the policy to the Employer as security for premium payments made to the policy. This is generally known as "split dollar life insurance." The interests in the Policy owned by the Employer will be subject to its general creditors. A committee of the Board of Trustees of the Employer administers the Plan. Each Participant makes his or her own investment decisions in the separate accounts under the Policy and the Employer shall have no responsibility for investment performance.

At retirement or the date the employee's interests vest, the Employer will recover its interest in the Policy and the Participant will become 100% vested in all remaining interests in the Policy

The Employer and the Participant may enter into a separate severance pay plan to provide a severance benefit to the Participant in the event his or her employment is involuntarily terminated. This severance benefit may not exceed two times annual compensation at the time of the severance and may be paid out over a period of less than twenty-four months from the time of severance.

Each Participant is urged to seek the advice of his or her own legal, tax or investment counselor before participating in the Executive Death Benefit Plan. Neither the Employer nor the life insurance company, including its agents and brokers offer legal, tax or investment advice regarding the Plan.

