



Contract Number

14-954A5

SAP Number

Human Resources Department

Department Contract Representative	<u>Amy Coughlin</u>
Telephone Number	<u>(909) 387-5787</u>
Contractor	<u>Voya Retirement Insurance and Annuity Company</u>
Contractor Representative	<u>Gavin T. Gruenberg</u>
Telephone Number	<u>(909) 798-3250</u>
Contract Term	<u>01/09/15 – 12/31/2021</u>
Original Contract Amount	<u>N/A</u>
Amendment Amount	<u>N/A</u>
Total Contract Amount	<u>N/A</u>
Cost Center	<u>7203002710, 7200008844, 7200008845</u>

Amendment No. 5 to Agreement between San Bernardino County and Voya Retirement Insurance and Annuity Company for the period of January 9, 2015 through December 31, 2021.

This agreement includes amendments to the following plan sub-agreements:

- a. Administrative Services Agreement between San Bernardino County and Voya Retirement Insurance and Annuity Company and Voya Financial Partners, LLC, for the San Bernardino County Defined Contribution Plans.
- b. Administrative Services Agreement between San Bernardino County and Voya Retirement Insurance and Annuity Company for the San Bernardino County Retirement Medical Trust Plan.

This Agreement, Attachments, and/or Amendments listed herein contain the final, complete and exclusive Agreement between the parties hereto.



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Cost Center	<u>7203002710</u>

IT IS HEREBY AGREED AS FOLLOWS:

AMENDMENT NO. 5 TO THE ADMINISTRATIVE SERVICES AGREEMENT FOR THE SAN BERNARDINO COUNTY DEFINED CONTRIBUTION PLANS, CONTRACT NO. 14-954

WITNESSETH:

WHEREAS, San Bernardino County (County) and Voya Retirement Insurance and Annuity Company (VRIAC) and Voya Financial Partners, LLC (Broker-Dealer) entered into an Administrative Services Agreement for the San Bernardino County Defined Contribution Plans (Contract), [Contract No. 14-954] on January 9, 2015, for administrative, investment and recordkeeping services for the County's voluntary retirement plans; and

WHEREAS, the original term of the Contract commenced on January 9, 2015, and will expire on December 31, 2021; and

WHEREAS, County, VRIAC and Broker-Dealer all desire to lower Contractor's annual recordkeeping fee for the remainder of the Contract from 0.095% or 9.5 basis points to 0.036% or 3.6 basis points; and

WHEREAS, Section 4.01 of the Contract also authorizes the parties to amend the Contract by mutual agreement;

NOW, THEREFORE, in consideration of the foregoing recitals, which are specifically incorporated into the body of this agreement and the mutual covenants, terms and conditions contained herein, the parties agree as follows:

1) Section 3.01 (Contractor's Compensation) is amended to read in its entirety as follows:

Effective July 1, 2021, Contractor's annual recordkeeping fee for providing the services described herein is 0.036% or 3.6 basis points (Recordkeeping Fee). The Contractor will assess the recordkeeping fee as an Asset Based Fee on all plan assets, with the exception of assets held in the Self-Directed Brokerage Option. The fee will be pro-rated and assessed to participant accounts monthly based on account balance, pro-rata across all investment options with a balance.

Administrative Fees: Effective July 1, 2020, Contractor shall reimburse the County \$126,250 per quarter for reasonable and necessary administrative expenses. This is the total amount to be paid to the County without regard to the number of plans covered by this Agreement. The fee will be divided pro-rata across all plans quarterly based on total plan assets. The fee amount determined per plan will then be pro-rated and collected from participant accounts based on account balance, pro-rata across all investment options with a balance.

2) This Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute one and the same Amendment. The parties shall be entitled to sign and transmit an electronic signature of this Amendment (whether by facsimile, PDF or other email transmission), which signature shall be binding on the party whose name is contained therein. Each party providing an electronic signature agrees to promptly execute and deliver to the other party an original signed Amendment upon request.

3) All other terms and conditions of the Administrative Services Agreement for the County of San Bernardino Defined Contribution Plans, Contract No. 14-954 remain unchanged.

IN WITNESS WHEREOF, the Board of Supervisors of the County of San Bernardino and the Contractor have each caused this Amendment to be subscribed by its respective duly authorized officers, on its behalf.

SAN BERNARDINO COUNTY

▶

Curt Hagman, Chairman, Board of Supervisors

Dated: _____
SIGNED AND CERTIFIED THAT A COPY OF THIS DOCUMENT HAS BEEN DELIVERED TO THE CHAIRMAN OF THE BOARD

Lynna Monell
Clerk of the Board of Supervisors
San Bernardino County

By _____
Deputy

Voya Retirement Insurance and Annuity Company
and Voya Financial Partners, LLC

(Print or type name of corporation, company, contractor, etc.)

By ▶ _____
(Authorized signature - sign in blue ink)

Name Gavin T. Gruenberg
(Print or type name of person signing contract)

Title Sr. Vice President, Institutional Clients
(Print or Type)

Dated: _____

Address 1030 Nevada Street, Suite 203

Redlands, CA 92374

FOR COUNTY USE ONLY

Approved as to Legal Form

▶ _____
Jolena E. Grider, Deputy County Counsel

Date _____

Reviewed for Contract Compliance

▶ _____
Gina King, Deputy Director of Human Resources

Date _____

Reviewed/Approved by Department

▶ _____
Diane Rundles, Director of Human Resources

Date _____