

# **ADMINISTRATIVE SERVICES AGREEMENT**

Type: 457

Account Number: 1982

- (d) communication to participants of information regarding their rights and elections under the Plan; and
- (e) disbursement of benefits as agent for the Employer in accordance with terms of the Plan.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust and agrees to the commingled investment of assets of the Plan within the Trust. Employer agrees that operation of the Plan and investment, management and disbursement of amounts deposited in the Trust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time. It is understood that the term "Employer Trust" as it is used in the Declaration of Trust shall mean this Administrative Services Agreement.

3. Employer Duty to Furnish Information

Employer agrees to furnish to RC on a timely basis such information as is necessary for RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in the Trust, and information as to the employment status of participants, and participant ages, addresses and other identifying information (including tax identification numbers). RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and RC shall not be responsible for any error arising from its reliance on such information. RC will provide account information in reports, statements or accountings.

4. Certain Representations, Warranties, and Covenants

RC represents and warrants to Employer that:

- (a) RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of RC to serve as investment adviser to the Trust is dependent upon the continued willingness of the Trust for RC to serve in that capacity.
- (b) RC is an investment adviser registered as such with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. ICMA-RC Services, Inc. (a wholly owned subsidiary of RC) is registered as a broker-dealer with the Securities and Exchange Commission (SEC) and is a member in good

January 1st, the fee is payable on the first day of the calendar quarter following establishment and is prorated by reference to the number of calendar quarters remaining on the day of payment. See Appendix A for EZLink terms and conditions.

- (c) Compensation for Management Services to the Trust and Advisory and other Services to the Vantagepoint Funds. Employer acknowledges that in addition to amounts payable under this Agreement, RC receives fees from the Trust for investment management services furnished to the Trust. Employer further acknowledges that certain wholly-owned subsidiaries of RC receive compensation for advisory and other services furnished to the Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through the Trust. The fees referred to in this subsection are disclosed in the Retirement Investment Guide. These fees are not assessed against assets invested in the Trust's Mutual Fund Series.
- (d) Mutual Fund Services Fee. There is an annual charge of 0.15% assessed against average daily net Plan assets invested in the Trust's Mutual Fund Series.
- (e) Payment Procedures. All payments to RC pursuant to this Section 6 shall be paid out of the Plan assets held by the Trust and shall be paid by the Trust. The amount of Plan assets held in the Trust shall be adjusted by the Trust as required to reflect such payments.

7. Custody

Employer understands that amounts invested in the Trust are to be remitted directly to the Trust in accordance with instructions provided to Employer by RC and are not to be remitted to RC. In the event that any check or wire transfer is incorrectly labeled or transferred to RC, RC will return it to Employer with proper instructions.

8. Responsibility

RC shall not be responsible for any acts or omissions of any person other than RC in connection with the administration or operation of the Plan.

9. Term

This Agreement shall be in effect for an initial term beginning on the Inception Date and ending 3 years after the Inception Date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

10. Amendments and Adjustments

- (a) This Agreement may not be amended except by written instrument signed by the

In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

CITY OF MERCED

by:  
Signature/Date

Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT  
ASSOCIATION RETIREMENT  
CORPORATION

by: Paul F. Gallagher  
Paul Gallagher  
Corporate Secretary

**APPROVED AS TO FORM:**

M. STEVEN WANG  
Deputy City Attorney III

## ADMINISTRATIVE SERVICES AGREEMENT

Type:457 PST

Account Number: 5334

- (c) communication to participants of information regarding their rights and elections under the Plan; and
- (d) disbursement of benefits as agent for the Employer in accordance with terms of the Plan.

2. Employer Agreements

Employer agrees to the following with respect to the plan:

- (a) there is no necessity for individual employee signatures upon enrollment and/or disbursement;
- (b) if the employee's address is not provided upon enrollment by the Employer, then the Employer's address will be used as the contact address; and
- (c) Employer will provide employees with communications on employee right to file a W-4 form along with the Employer's request for disbursement.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of the VantageTrust and agrees to the commingled investment of assets of the Plan within the Trust. Employer agrees that operation of the Plan and investment, management and disbursement of amounts deposited in the Trust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time. It is understood that the term "Employer Trust" as it is used in the Declaration of Trust shall mean this Administrative Services Agreement.

3. Employer Duty to Furnish Information

Employer agrees to furnish to RC on a timely basis such information as is necessary for RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in the Trust, and information as to the employment status of participants, and participant ages, addresses and other identifying information (including tax identification numbers). RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and RC shall not be responsible for any error arising from its reliance on such information. If within ninety (90) days after the mailing of any report, statement or accounting to the Employer or a participant, the Employer or participant has not notified RC in writing of any error or objection, such report, statement, or accounting shall be deemed to have been accepted by the Employer and the participants.

6. Compensation and Payment

(a) Plan Administration Fee. The amount to be paid for plan administration services under this Agreement shall be 0.55% per annum of the amount of Plan assets invested in the Trust. Such fee shall be computed and paid monthly on plan assets in the Trust at the end of each month.

(b) Account Maintenance Fee. There shall be an annual account maintenance fee of \$0.00. The account maintenance fee is payable in full on January 1 of each year on each account in existence on that date. For accounts established after January 1, the fee is payable on the first day of the calendar quarter following establishment and is prorated by reference to the number of calendar quarters remaining on the day of payment.

(c) Compensation for Advisory Services to the Trust. Employer acknowledges that in addition to amounts payable under this Agreement, RC receives fees from the Trust for investment advisory services furnished to the Trust.

(d) Payment Procedures. All payments to RC pursuant to this Section 6 shall be paid out of the Plan Assets held by the Trust and shall be paid by the Trust. The amount of Plan Assets held in the Trust shall be adjusted by the Trust as required to reflect such payments.

7. Custody

Employer understands that amounts invested in the Trust are to be remitted directly to the Trust in accordance with instructions provided to Employer by RC and are not to be remitted to RC. In the event that any check or wire transfer is incorrectly labelled or transferred to RC, RC is authorized, acting on behalf of the transferor, to transfer such check or wire transfer to the Trust.

8. Responsibility

RC shall not be responsible for any acts or omissions of any person other than RC in connection with the administration or operation of the Plan.

9. Term

This Agreement shall be in effect for an initial term beginning on the Inception Date and ending 3 years after the Inception Date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

10. Amendments and Adjustments

In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

CITY OF MERCED PTS

by:  
Signature/Date

Name and Title (Please Print)

INTERNATIONAL CITY MANAGEMENT  
ASSOCIATION RETIREMENT  
CORPORATION

INTERNATIONAL CITY MANAGEMENT  
ASSOCIATION RETIREMENT  
CORPORATION

by: *Paul F. Gallagher*  
Paul Gallagher  
Corporate Secretary

**APPROVED AS TO FORM:**

*[Signature]*  
**M. STEVEN WANG**  
**Deputy City Attorney III**