

AMENDMENT NO. 2

TO THE CITY OF CARSON DEFERRED COMPENSATION PROGRAM ADMINISTRATIVE SERVICES AGREEMENT BETWEEN THE CITY OF CARSON AND VOYA

PLAN # 666972 & 666973

THIS AMENDMENT TO THE CITY OF CARSON DEFERRED COMPENSATION PROGRAM ADMINISTRATIVE SERVICES AGREEMENT ("Amendment No. 2") by and between the City of Carson, California ("Plan Sponsor") and Voya Retirement Insurance and Annuity Company ("VRIAC") an insurance company organized under the laws of the State of Connecticut, and Voya Financial Partners, LLC, a limited liability company organized and existing under the laws of the State of Delaware (together with VRIAC, the "Contractor"), on behalf of the City of Carson Deferred Compensation Plan & City of Carson 401(a) Retirement Plan, Voya Plan Numbers 666972 & 666973 (referred to herein as the "Plan"), is effective as of the ____ day of November, 2019.

RECITALS

A. Plan Sponsor and Contractor entered into that certain Agreement for Contractual Services dated May 1, 2015 (the "Agreement") whereby Contractor agreed to provide certain administrative services to the Plan.

B. On December 15, 2015, the Plan Sponsor and Contractor entered into that certain Amendment No. 1 to the City of Carson Deferred Compensation Program Administrative Services Agreement ("Amendment No. 1") to amend the language of the subsection entitled "Expense Account for Services of Expenditures" ("EASE Account") under Schedule I: Reimbursement of Plan Expenses, of the Agreement.

C. Since the effective date of Amendment No. 1, the cost to administer the Plan has been reduced from .33 basis points to .21 basis points.

D. Plan Sponsor and Contractor now desires to amend the Agreement to update certain services provided to the Plan and reflect the reduced administration fee.

TERMS

1. **Contract Changes.** The Agreement is amended as provided herein.

A. Section 3.01, "Contractor's Compensation" first paragraph is hereby amended to read as follows (deleted text is identified in ~~strikethrough~~, new text in ***bold italics***):

"3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the Plan Sponsor's selection of certain investment

products offered by or through the Contractor, including the Voya Fixed Plus Account III. ~~The revenues paid to the Contractor from such investment products shall constitute one source of compensation for the services rendered under this Agreement. The Contractor's overall revenue requirement is 0.37% ("revenue required").~~ The Contractor will assess an Asset Based Fee of 0.34% ~~0.21%~~, assuming the Contractor receives the revenue required from the investment products offered by or through the Contractor. *(The Contractor's overall revenue requirement is 0.08%. Voya will pay SFG Retirement Plan Consulting, LLC (SFG) 0.13% per year).* The Asset Based Fee will be assessed monthly and calculated across all funds, ~~excluding the stability of principal option including the Voya Fixed Plus Account III.~~ This fee is not assessed on assets held in the Self Directed Brokerage Account. The fee will be deducted from the participant's money sources in the sequence elected by the Plan Sponsor for participant-initiated withdrawals in the Plan Specifications section of this Agreement. The Contractor reserves the right to increase the asset based fee if plan characteristics change from what was originally assumed, ~~or if the Contractor does not receive the revenue required from the investment products offered by or through the Contractor.~~

Additional transactional fees and charges may apply for optional services such as loan and investment advisory services"

B. Subsection related to the EASE Account under Schedule I: Reimbursement of Plan Expenses, of the Agreement is hereby deleted in its entirety.

2. **Continuing Effect of Agreement.** Except as amended by this Amendment No. 2 all provisions of the Agreement shall remain unchanged and in full force and effect. From and after the date of this Amendment, whenever the term "Agreement" appears in the Agreement, it shall mean the Agreement, as amended by this Amendment No. 2 to the Agreement.

3. **Affirmation of Agreement; Warranty Re Absence of Defaults.** Plan Sponsor and Contractor each ratify and reaffirm each and every one of the respective rights and obligations arising under the Agreement. Each party represents and warrants to the other that there have been no written or oral modifications to the Agreement other than as provided herein. Each party represents and warrants to the other that the Agreement is currently an effective, valid, and binding obligation.

Contractor represents and warrants to the Plan Sponsor that, as of the date of this Amendment, Plan Sponsor is not in default of any material term of the Agreement and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Agreement.

Plan Sponsor represents and warrants to Contractor that, as of the date of this Amendment, Contractor is not in default of any material term of the Agreement and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Agreement.

4. **Adequate Consideration.** The parties hereto irrevocably stipulate and agree that they have each received adequate and independent consideration for the performance of the obligations they have undertaken pursuant to this Amendment.

5. **Authority.** The persons executing this Agreement on behalf of the parties hereto warrant that (i) such party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Agreement on behalf of said party, (iii) by so executing this Agreement, such party is formally bound to the provisions of this Agreement, and (iv) the entering into this Agreement does not violate any provision of any other Agreement to which said party is bound.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first-above written.

PLAN SPONSOR:

CITY OF CARSON

Albert Robles, Mayor

ATTEST:

Donesia L. Gause-Aldana, MMC City Clerk

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP

Sunny K. Soltani, City Attorney
[MES]

CONTRACTOR:

**VOYA RETIREMENT INSURANCE
AND ANNUITY COMPANY**

By: _____
Name:
Title:

By: _____
Name:
Title:
Address:

VOYA FINANCIAL PARTNERS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:
Address:

Two corporate officer signatures required when Contractor is a corporation, with one signature required from each of the following groups: 1) Chairman of the Board, President or any Vice President; and 2) Secretary, any Assistant Secretary, Chief Financial Officer or any Assistant Treasurer. CONTRACTOR'S SIGNATURES SHALL BE DULY NOTARIZED, AND APPROPRIATE ATTESTATIONS SHALL BE INCLUDED AS MAY BE REQUIRED BY THE BYLAWS, ARTICLES OF INCORPORATION, OR OTHER RULES OR REGULATIONS APPLICABLE TO CONTRACTOR'S BUSINESS ENTITY.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On _____, 2019 before me, _____, personally appeared _____, proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER		DESCRIPTION OF ATTACHED DOCUMENT
☐	INDIVIDUAL	
☐	CORPORATE OFFICER	
	TITLE(S)	TITLE OR TYPE OF DOCUMENT
☐	PARTNER(S) ☐ LIMITED	
	☐ GENERAL	
☐	ATTORNEY-IN-FACT	
☐	TRUSTEE(S)	NUMBER OF PAGES
☐	GUARDIAN/CONSERVATOR	
☐	OTHER _____	
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES))		DATE OF DOCUMENT
_____ _____		
		SIGNER(S) OTHER THAN NAMED ABOVE

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

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I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

OPTIONAL

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☐	ATTORNEY-IN-FACT	
☐	TRUSTEE(S)	NUMBER OF PAGES
☐	GUARDIAN/CONSERVATOR	
☐	OTHER _____	
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES))		DATE OF DOCUMENT
_____ _____ _____		
		SIGNER(S) OTHER THAN NAMED ABOVE

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