

AMENDMENT NO. 4

TO AGREEMENT FOR ADMINISTRATIVE SERVICES

THIS AMENDMENT NO. 4 TO THE AGREEMENT FOR ADMINISTRATIVE SERVICES (“Amendment”) by and between the CITY OF CARSON, a California municipal corporation (“City”) and Principal Life Insurance Company, an Iowa Corporation (“Principal”), whose principal place of business is 711 High Street, Des Moines, Iowa 50392, is effective as of the 1st day of November, 2022.

RECITALS

A. City and Principal entered into that certain Agreement for Administrative Services dated November 1, 2017 (“Agreement”), whereby Principal agreed to provide certain non-discretionary claims and administrative functions and services on behalf of City as Plan Administrator for City’s employee welfare benefit plan, subject to the federal Employee Retirement Income Security Act of 1974.

B. The Agreement provided for an initial term of November 1, 2017 to November 1, 2018, and for renewal thereafter at City’s sole option for up to three successive one-year terms.

C. Effective November 1, 2018, City and Principal entered into Amendment No. 1 to the Agreement to extend the term of the Agreement until November 1, 2020, while retaining the City’s three one-year options to extend the term beyond said date.

D. Effective November 1, 2020, and pursuant to Principal’s offer to the City of no change in fee for services for the period of November 1, 2020 to November 1, 2021, City and Principal entered into Amendment No. 2 to the Agreement to exercise the first of City’s three one-year options, thereby extending the term of the Agreement until November 1, 2021, with two one-year options remaining thereafter. Accordingly, City and Principal acknowledged and agreed that the existing/original fee rates pursuant to the Agreement would remain in effect until the conclusion of the first option period (November 1, 2021), at earliest.

E. Effective November 1, 2021, and pursuant to Principal’s offer to the City of no change in fee for services for the period of November 1, 2021 to November 1, 2022, City and Principal entered into Amendment No. 3 to the Agreement to exercise the second of City’s three one-year options, thereby extending the term of the Agreement until November 1, 2022, with one one-year option remaining thereafter. Accordingly, City and Principal acknowledged and agreed that the existing/original fee rates pursuant to the Agreement would remain in effect until the conclusion of the second option period (November 1, 2022), at earliest.

F. By this Amendment, and pursuant to Principal’s offer to the City of no change in fee for services for the period of November 1, 2022 to November 1, 2023, City desires to exercise its last remaining one-year option, thereby extending the term of the Agreement until November 1, 2023. Accordingly, City and Principal acknowledge and agree that the existing/original fee rates pursuant to the Agreement will remain in effect (and specifically, that the fee for administrative and broker services will remain at \$7.70 per employee per month [PEPM]), until the conclusion of the option period (November 1, 2023).

TERMS

1. **Recitals.** The foregoing recitals are true and correct, and are incorporated herein by reference.

2. **Contract Changes.** The Agreement is amended as provided herein (additions shown in ***bold italics***, deletions shown in ~~strike~~through).

a. Subsection (a) of Section 17 (Term and Termination) of the Agreement is amended to read in its entirety as follows:

“The initial term of this Agreement will begin on the Effective Date and continue until November 1, ~~2023~~ *2022, unless earlier terminated by either Party pursuant to Section 17(b).* ~~Thereafter, unless earlier terminated by either Party, this Agreement may be renewed at Employer’s sole option for up to one successive one-year term.~~”

b. Subsection (b) of Section 17 (Term and Termination) of the Agreement is amended to read in its entirety as follows:

“This Agreement is terminable by Principal upon written notice, ***following a notice of default and a 30-day cure period,*** if Employer fails to maintain adequate funds in the Plan Account to pay all Plan benefits in the ordinary course of business, or fails to make prompt payment in full of the fees and expenses due to Principal for the performance of this Agreement, or if the benefits of the Plan fail to qualify as Excepted benefits. ***This Agreement is terminable by Employer upon written notice, following notice of default and a 30-day cure period, if Principal fails to perform any material obligation of Principal under this Agreement.***”

3. **Continuing Effect of Agreement.** Except as amended by this Amendment, 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 to the Agreement.

4. **Affirmation of Agreement; Warranty Re Absence of Defaults.** City and Principal 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.

Principal represents and warrants to City that, as of the date of this Amendment, City 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.

City represents and warrants to Principal that, as of the date of this Amendment, Principal 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.

5. **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.

6. **Authority.** The persons executing this Amendment 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 Amendment on behalf of said party, (iii) by so executing this Amendment, such party is formally bound to the provisions of this Amendment, 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 Amendment on the date first set forth hereinabove.

CITY:

CITY OF CARSON, a municipal corporation

Lula Davis-Holmes, Mayor

ATTEST:

Dr. Khaleah K. Bradshaw, City Clerk

APPROVED AS TO FORM:
ALESHIRE & WYNDER, LLP

Sunny K. Soltani, City Attorney
[BRJ]

PRINCIPAL:

PRINCIPAL LIFE INSURANCE COMPANY, an
Iowa Corporation

By: _____
Name:
Title:

By: _____
Name:
Title:

Two corporate officer signatures required for Principal as 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. PRINCIPAL'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 PRINCIPAL AS A CORPORATION.

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 document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On _____, 2022 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
<input type="checkbox"/> INDIVIDUAL	_____
<input type="checkbox"/> CORPORATE OFFICER	_____
_____	_____
<input type="checkbox"/> PARTNER(S) <input type="checkbox"/> LIMITED <input type="checkbox"/> GENERAL	TITLE OR TYPE OF DOCUMENT
<input type="checkbox"/> ATTORNEY-IN-FACT	_____
<input type="checkbox"/> TRUSTEE(S)	NUMBER OF PAGES
<input type="checkbox"/> GUARDIAN/CONSERVATOR	_____
<input type="checkbox"/> OTHER _____	DATE OF DOCUMENT
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES))	_____
_____	_____
_____	SIGNER(S) OTHER THAN NAMED ABOVE

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 document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On _____, 2022 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
<input type="checkbox"/> INDIVIDUAL <input type="checkbox"/> CORPORATE OFFICER <div style="margin-left: 40px;">_____</div> <div style="margin-left: 80px;">TITLE(S)</div> <input type="checkbox"/> PARTNER(S) <input type="checkbox"/> LIMITED <div style="margin-left: 40px;"> <input type="checkbox"/> GENERAL</div> <input type="checkbox"/> ATTORNEY-IN-FACT <input type="checkbox"/> TRUSTEE(S) <input type="checkbox"/> GUARDIAN/CONSERVATOR <input type="checkbox"/> OTHER _____	<div style="margin-left: 40px;">_____</div> <div style="margin-left: 80px;">TITLE OR TYPE OF DOCUMENT</div> <div style="margin-left: 40px;">_____</div> <div style="margin-left: 80px;">NUMBER OF PAGES</div> <div style="margin-left: 40px;">_____</div> <div style="margin-left: 80px;">DATE OF DOCUMENT</div>
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES)) _____ _____	<div style="margin-left: 40px;">_____</div> <div style="margin-left: 80px;">SIGNER(S) OTHER THAN NAMED ABOVE</div>