

AMENDMENT NO. 4

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. 4”) by and between the City of Carson, a California municipal corporation (“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 17th day of November, 2020.

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” under Schedule I: Reimbursement of Plan Expenses, of the Agreement.

C. On December 3, 2019, the Plan Sponsor and Contractor entered into that certain Amendment No. 2 to the City of Carson Deferred Compensation Program Administrative Services Agreement (“Amendment No. 2”) to amend the Agreement to update certain services provided to the Plan and reflect the reduced administration fee from .33 basis points to .21 basis points.

D. On December 20, 2019, the President of the United States signed into law the Further Consolidated Appropriations Act, 2020 which included the Setting Every Community Up for Retirement Enhancement Act of 2019 (“Secure Act”). Included in the Secure Act is a new provision permitting in-service distributions at age 59½ for governmental 457(b) plans and pension plans.

E. On March 13, 2020, the President of the United States declared the ongoing coronavirus pandemic of sufficient severity and magnitude to warrant a nationwide emergency declaration.

F. On March 27, 2020, the President of the United States signed into law the Coronavirus Aid, Relief, and Economic Security Act, or CARES Act (the “Act”). The Act includes a number of tax provisions that affect retirement plans.

G. On May 5, 2020, the Plan Sponsor and Contractor entered into that certain Amendment No. 3 to the City of Carson Deferred Compensation Program Administrative Services Agreement (“Amendment No. 3”) to amend the Agreement to reflect the provisions, that will permit: (i) Coronavirus related distributions; (ii) Coronavirus related loans; (iii) Coronavirus related loans delays; and (iv) a waiver of Required Minimum Distributions for 2020 enacted by the Act.

H. Plan Sponsor and Contractor now desire to amend the Agreement to allow systematic withdrawals as well as to amend the in-service distribution age from the minimum ages of 70 ½ and 65 for the 457(b) and 401(a) plan respectively, to 59 ½ for both plans pursuant to Secure Act.

TERMS

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

A. **City of Carson Deferred Compensation Program, Plan Specifications, Number 4 is hereby amended to read as follows** (deleted text is identified in ~~strike through~~, new text in ***bold italics***):

“4. Permissible In-Service Withdrawal Options

The following participant-initiated withdrawals and/or transfers from a Participant account are permitted under the 457 Plan (*check all that applies*):

- Unforeseeable Emergency Withdrawal
- In-Service Distribution of Rollover Account(s)
- In-Service Withdrawal for Governmental 457(b) Plans (aka de minimus withdrawal)
- Purchase of Governmental Defined Benefit Plan Service Credit
- ☐ Tax-Free Distribution for Health and Long Term Care Insurance (for retired public safety officers)
- Age Based Withdrawal – *identify the age level to allow withdrawal 70.5-59 ½*

The following participant-initiated withdrawals and/or transfers from a Participant account are permitted under the 401 (a) Plan (*check all that apply*):

- ☐ Hardship Withdrawal
- Purchase of Governmental Defined Benefit Plan Service Credit
- ☐ Tax-Free Distribution for Health and Long Term Care Insurance (for retired public safety officers)
- Normal Retirement Age – *identify the age level to allow withdrawal 65 59 ½*
- ☐ Age Based Withdrawal – *identify the age level to allow withdrawal ___*”

2. **Continuing Effect of Agreement.** Except as amended by this Amendment No. 4, all provisions of the Agreement, as amended by Amendment Nos 1, 2 and 3, shall remain

unchanged and in full force and effect. From and after the date of this Amendment No. 4, whenever the term "Agreement" appears in the Agreement, it shall mean the Agreement, as amended by Amendment Nos. 1, 2, 3, and 4.

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 No. 4.

5. **Authority.** The persons executing this Amendment No. 4 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 No. 4 on behalf of said party, (iii) by so executing this Amendment No. 4, such party is formally bound to the provisions of this Amendment No. 4, and (iv) the entering into this Amendment No. 4 does not violate any provision of any other agreement to which said party is bound.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 4 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
[AE]

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 _____, 2020 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

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On _____, 2020 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

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

		SIGNER(S) OTHER THAN NAMED ABOVE