

**FIRST AMENDMENT TO THE PERSONAL SERVICES CONTRACT FOR THE NEVADA COUNTY
457(b) PLAN AND NEVADA COUNTY 401(a) PLAN**

This first Amendment to the Personal Services Contract ("Amendment") is effective as of April 2, 2020, by and between Nationwide Retirement Solutions, Inc., a Delaware corporation (hereinafter "Contractor"), and the County of Nevada, California, the Plan Sponsor (hereinafter "County").

WHEREAS, County and Contractor executed the Personal Services Contract for the Nevada County 457(b) Plan and Nevada County 401(a) Plan ("Contract") between Contractor and County on the 11th day of February 2020, under which Contractor agreed to provide administrative services to the County's 457(b) Plan and 401(a) Plan (hereinafter "Plan" or "Plans"); and

WHEREAS, County desires to continue to contract with Contractor in connection with the administration of the Plans; and

WHEREAS, Contractor desires to continue to provide such administrative services to the County subject to the terms and conditions set forth in the Contract; and

WHEREAS, County and Contractor desire to amend the Contract to create and fund an account to pay for reasonable and necessary Plan-related expenses incurred by County; and

NOW, THEREFORE, County and Contractor hereby mutually agree to amend the Contract by agreeing to the following:

1. Exhibit B ("SCHEDULE OF CHARGES AND PAYMENTS") of the Contract is hereby deleted and replaced in its entirety with the following:
 - A. As compensation for the Administrative Services provided by Contractor pursuant to this Contract, County and Contractor agree that Contractor shall be entitled to an annualized compensation requirement of 0.045% (4.5 basis points) of the Plans' account value held by Contractor ("Compensation Requirement") per year to be calculated and collected as an explicit asset fee according to Contractor's standard business practices. In calculating the 4.5 basis points, the total Plan assets will include Plan balances held in the Self-Directed Brokerage Account ("SDBA") and as outstanding participant loan balances. The explicit asset management charge of 4.5 basis points will be taken against participant loans by applying an additional finance charge to the loan interest rate. In addition to the foregoing, the parties acknowledge and agree that Contractor may receive revenue associated with annuity contracts, revenue from mutual fund providers, as well as fees associated with specific products or services.
 - B. The County directs Contractor to assess and collect an additional asset management charge of 0.15% (15 basis points), which may be adjusted upward or downward by 10 basis points as determined appropriate by the County's Fiduciary Committee based on economic conditions, to be applied against all Plan assets under management, including Plan balances held in the Self-Directed Brokerage Account but excluding participant loan balances, to be remitted to and used by the County for reasonable and necessary Plan related expenses. This additional asset management charge will be calculated and collected from participant accounts according to Contractor's standard business practices. This Plan expense charge will be in addition to Contractor's Compensation Requirement described in Section A above.
 - C. Contractor will provide the County a quarterly report showing total participant account balances and the corresponding fee calculation within thirty (30) Business Days after the end of each quarter.
 - D. The County acknowledges that Contractor and its affiliates receive payments in connection with the sale and servicing of investments allocated to Plan participants. Contractor acknowledges and agrees that Contractor may receive revenue associated with annuity contracts, revenue from mutual fund providers, as well as fees associated with specific services or products. The Investment

Option Payments include mutual fund service fee payments, which are described in detail at www.nrsforu.com, and other payments received from investment option providers. Contractor agrees to credit all Investment Option Payments to Plan participant accounts on a quarterly basis. The Investment Option Payments shall be credited to Plan participant accounts on a pro-rata basis based on each Plan participant's total assets held in all Plan investment options that generate the Investment Option Payments.

- E. The County directs Contractor to establish and maintain a separate account (the "Plan Expense Account") to which the asset management charge referred to in Section B will be credited. The Plan Expense Account will be funded on a quarterly basis. The County will select a single investment vehicle to be used for the Plan Expense Account, which cannot be an investment vehicle included in the participant investment option line-up. The County will direct Contractor, in writing, to pay reasonable and necessary Plan expenses directly to the County or to a Plan service provider.
 - a. As the fiduciary of the Plan, the County, through its Fiduciary Committee, is solely responsible for making determinations with respect to the appropriateness of all authorized reasonable and necessary plan related expenses paid out of the Plan Expense Account reasonably incurred by County, and how the Plan Expense Account is managed, including any minimum reserve balance.
 - b. The account balance, account transactions and investment experience of the Plan Expense Account will be reported to the County no later than thirty (30) Business Days after the end of each calendar quarter.
 - c. The County will maintain the cumulative balance held in the Plan Expense Account at a reasonable level given the size of the Plan and the Plan's total annual expenses. Should the cumulative balance of the Plan Expense Account exceed a level reasonably identified by the Fiduciary Committee to meet the purpose of the Plan Expense Account, County will direct Contractor to allocate any excess accumulation to participant accounts on a pro-rata basis based on their total account balance on an annual basis and in a manner determined and agreed to by the Parties.
 - d. Notwithstanding Section E(c) above, at the direction of County, any balance in the Plan Expense Account that has not been applied to pay for reasonable and necessary Plan expenses can be allocated to participant accounts on a pro-rata basis based on their total account balance on an annual basis to be mutually determined and agreed to by the parties.
- F. The County acknowledges that it has received all information about compensation paid to Contractor as the County has reasonably requested.
- G. To the extent offered under the Plans, in addition to the above described fees, Contractor shall also receive fees with respect to a Plan participant's use of participant loan administration, the SDBA, and Contractor's managed account service ("ProAccount") as follows:
 - a. Loans – If requested by the County and permitted under the terms of the Plans, Contractor will assist the County in processing Plan participant loan requests pursuant to Plan participant loan administrative procedures approved by the County and Contractor. All Plan participant loan fees are governed by Contractor's Plan Loan Procedures document, a copy of which has been provided to the County.
 - b. Self-Directed Brokerage Account – The Plan offers an SDBA investment option for qualifying participants in both the 401(a) Plan and the 457(b) Plan. Initial and annual administrative fees may be charged as outlined in the separate fee agreement for the SDBA that will be provided to each participant by Contractor. At the time of the County's Request for Proposal, those fees were as follows:

Fee	Amount
Initiation:	\$50
Annual Administrative:	\$50

Fees are in addition to charges assessed by Charles Schwab.

- c. Managed account services (Contractor’s ProAccount) – Managed account services are offered by Nationwide Investment Advisors (“NIA”), an affiliate of Contractor, and the County must execute a separate agreement with NIA if the County wants to add ProAccount to the Plans. Only Plan participants who choose to utilize Contractor’s ProAccount managed account service are assessed fees. Such fees are authorized in a separate ProAccount agreement between the Plan participant and NIA and are assessed pursuant to the terms and conditions of such agreement.

Fees related to Plan participant loans, the SDBA, and Nationwide ProAccount are in addition to the Compensation Requirement for Administrative Services as provided in this Agreement.

- H. County may request Contractor and/or its affiliates to provide additional services not described in this Agreement by making such a request in writing, which Contractor may decide to perform for compensation to be negotiated by the parties prior to the commencement of the additional services.

- 2. Except as otherwise amended herein, all other terms and conditions of the Agreement not in conflict shall remain in full force and effect. If there is a conflict or ambiguity among the Amendment and the Agreement, the documents in the following order shall prevail and control: (1) this First Amendment and (2) the original Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective 4/1/2020.

CONTRACTOR

COUNTY OF NEVADA

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____