

**EL DORADO COUNTY, CALIFORNIA
DEFERRED COMPENSATION PLAN
ADMINISTRATION AGREEMENT
AMENDMENT 4**

The El Dorado County, California Deferred Compensation Plan Administration Agreement (the “Agreement”) entered into by and between the County of El Dorado, a political subdivision of the State of California (hereinafter referred to as “the EMPLOYER”), and Nationwide Retirement Solutions, Inc., a Delaware corporation (hereinafter referred to as “NATIONWIDE”) is hereby amended effective _____, 2022 as set forth below.

WHEREAS, EMPLOYER and NATIONWIDE executed the Agreement for the El Dorado County Deferred Compensation Plan on April 10, 2007, under which NATIONWIDE agreed to provide administrative services to the EMPLOYER’s Deferred Compensation Plan (hereinafter “EDCDC Plan”); and

WHEREAS, EMPLOYER and NATIONWIDE executed Amendment 1 to the Agreement on September 22, 2009, Amendment 2 to the Agreement on September 27, 2011, and Amendment 3 to the Agreement on September 22, 2015; and

WHEREAS, EMPLOYER desires to continue to contract with NATIONWIDE in connection with the administration of the EDCDC Plan; and

WHEREAS, NATIONWIDE desires to continue to provide such administrative services to the EDCDC Plan subject to the terms and conditions set forth in the Agreement and any amendments thereto; and

NOW, THEREFORE, EMPLOYER and NATIONWIDE hereby mutually agree to amend the Agreement by agreeing to the following:

I. Section 9, Compensation, of the Agreement is hereby deleted and replaced in its entirety with the following:

9. COMPENSATION

NATIONWIDE agrees that its fees for services under this Agreement will be the first 0.30 percent (30 basis points) annualized of Distribution and Administrative Revenue (as defined herein), based upon average monthly total NRS Part assets. The revenue to be included in this calculation shall include any Distribution and Administrative Revenue actually paid to NATIONWIDE, in connection with the sale and servicing of the investments allocated to participant accounts. Revenue earned by affiliated NATIONWIDE companies or businesses in connection with the NRS Part investments, and not directly credited to NATIONWIDE for administrative services shall not be included in the calculation.

NATIONWIDE will calculate the actual Distribution and Administrative Revenue it receives, as described herein, each calendar quarter. NATIONWIDE will also calculate the total NRS Part assets for the quarter, based upon the average monthly balance in all participant accounts and determine if the total Distribution and Administrative Revenue is equal to one quarter of 30 basis points (7.5 basis points) of the total NRS Part assets including but not limited to participant directed assets and assets associated with loans.

Should the total Distribution and Administrative Revenue for a calendar quarter be less than 30 basis points, annualized, for the preceding calendar quarter, NATIONWIDE shall notify the EMPLOYER of the amount of the shortfall. The EMPLOYER shall have thirty (30) business days from the date of such notification to determine whether to pay the amount of the shortfall directly to NATIONWIDE or to authorize NATIONWIDE to deduct the difference directly from participant accounts on a per capita or pro rata, quarterly basis, and to authorize NATIONWIDE to liquidate investments from each participant's account on a pro rata basis across the investments in each account when payable.

Should the total Distribution and Administrative Revenue for the preceding calendar quarter exceed 30 basis points, annualized, NATIONWIDE agrees to make payment to the EMPLOYER of any such amounts in excess within thirty (30) business days of the end of the calendar quarter. At the direction of the EMPLOYER, NATIONWIDE may direct the excess revenue received by the EMPLOYER back to participant accounts. Such excess may be distributed on a pro rata or per capita basis and will be deposited into each participant's stable value option.

Included with any notification of revenue shortfall or payment of revenue in excess of 30 basis points, NATIONWIDE agrees to provide the EMPLOYER a Quarterly Administrative Revenue Report on all revenue and fees received in connection with the NRS Part. This shall include but not be limited to all revenue associated with the NRS Part and received by it and its affiliates including distribution and administrative fees as described below, and all other fees associated with the NRS Part. NATIONWIDE agrees to update all of this information in writing to the Committee on a quarterly basis. A sample report of these calculations is given in Exhibit A. The parties agree to the extent allowed by law the foregoing fees and revenue shall not be disclosed except to assist the deferred compensation committee in the implementation of the EDCDC PLAN.

Components of Distribution Revenue and Administrative Revenue

- A. The term Distribution Revenue shall mean the sum of the following revenues actually received by NATIONWIDE (as may be applicable from time to time) calculated in accordance with generally accepted accounting principles:
1. NATIONWIDE Mutual Fund 12b-1 Fees means the portion of 12b-1 fees paid by NATIONWIDE-sponsored mutual funds to NATIONWIDE that are allocated to NATIONWIDE in connection with plans record kept by NATIONWIDE under this Agreement. Currently, NATIONWIDE re-calibrates such allocation, and shall make such allocation on the same basis for all similarly-situated retirement plans.
 2. Outside Mutual Fund 12b-1 Fees means the portion of the 12b-1 fees paid by mutual funds not sponsored by NATIONWIDE (or paid by an affiliate of such mutual fund) to NATIONWIDE in connection with the distribution of such mutual funds to plans record kept by NATIONWIDE.
 3. Outside Mutual Fund Finder Fees means the portion of the distribution fees (other than OMF 12b-1 Fees) paid by mutual funds not sponsored by NATIONWIDE (or paid by an affiliate of the mutual fund) to NATIONWIDE in connection with plan investments record kept by NATIONWIDE. Currently, NATIONWIDE re-calibrates such allocation annually, and shall make such allocation on the same basis for all similarly-situated retirement plans.

- B. The term Administrative Revenue shall mean the sum of the following revenues (as may be applicable from time to time) calculated in accordance with generally accepted accounting principles:
1. NATIONWIDE Mutual Fund Administrative Fee means the portion of the fees (other than Finder Fees, 12b-1 Fees, Sub TA Fees and NATIONWIDE Administrative Wrap Revenue) paid by NATIONWIDE-sponsored mutual funds to NATIONWIDE Affiliates that are allocated to NATIONWIDE in respect of its administrative services in connection with plans record kept by NATIONWIDE. Currently, NATIONWIDE re-calibrates such allocation quarterly and will calculate this fee across all plans record kept by NATIONWIDE.
 2. NATIONWIDE Mutual Fund Sub Transfer Agency Fee means the portion of the transfer agency fee allocated by the transfer agent for each NATIONWIDE-sponsored mutual fund (the Transfer Agent) to NATIONWIDE in connection with plans record kept by NATIONWIDE. Currently, the Transfer Agent establishes such allocation annually and makes such payment on a per participant basis.
 3. Outside Mutual Fund Sub Transfer Agency Fee means the portion of the transfer agency fee paid by an unaffiliated mutual fund to its transfer agent that is paid to NATIONWIDE in connection with plans record kept by NATIONWIDE. Such fee may be calibrated on the basis of the number of participants investing in the mutual fund (in which case such fee is expressed in dollars) or on the basis of the dollar amount of assets invested in the mutual fund (in which case such fee is expressed in basis points).
 4. Outside Mutual Fund Administrative Fees means the fees (other than OMF Sub TA Fees, and OMF 12b-1 Fees) paid by an unaffiliated mutual fund (or its affiliate) to NATIONWIDE in connection with plan records kept by NATIONWIDE.
 5. Non-Mutual Fund Administrative Fees means the fees associated with assets associated with loans, access to the Participant Investment Advisor, and participant directed investment assets as outlined in Section 5.K. of this Agreement. Such fees are in addition to compensation outlined in Section 9 of this Agreement.

II. Exhibit A to the Agreement is hereby deleted and replaced with the attached Exhibit A to this Amendment 4, effective ____, 2022.

III. Section 29, Notices, is hereby deleted and replaced with the following:

29. NOTICES

All notices to be given by the parties hereto shall be in writing and served by depositing same in the United States Post Office, postage prepaid and return receipt requested, addressed to the party at the addresses set forth in this Agreement or such other place as either party may, from time to time, designate in writing to the other party. Notice shall be deemed received on the earlier of, five (5) business days from the date of mailing, or the day the notice is actually received by the party to whom the notice was sent.

If to NATIONWIDE:

Catherine Moore AVP, Operations
Nationwide Retirement Solutions
10 West Nationwide Blvd
Columbus, OH 43215

If to EMPLOYER:

County of El Dorado
Treasurer-Tax Collector Department
360 Fair Lane
Placerville, California 95667

County of El Dorado
Chief Administrative Office
330 Fair Lane
Placerville, California 95667

Attn.: Cami Roberts
Assistant Treasurer-Tax Collector

Attn.: Michele Weimer
Procurement and Contracts Manager

or to such other location as EMPLOYER directs.

In the event of a change in address for NATIONWIDE, notice shall be sent in writing to the EMPLOYER and said notice shall become a part of this Agreement upon acknowledgment in writing by EMPLOYER's Contract Administrator, and no further amendment of the Agreement shall be necessary provided such change of address does not conflict with any other provisions of the Agreement.

IV. The following sections are added to the Agreement to read as follows:

31. AUDIT BY CALIFORNIA STATE AUDITOR

NATIONWIDE acknowledges that if total compensation under this Agreement is greater than \$10,000.00, this Agreement is subject to examination and audit by the California State Auditor for a period of three (3) years, or for any longer period required by law, after final payment under this Agreement, pursuant to California Government Code § 8546.7. In order to facilitate these potential examinations and audits, NATIONWIDE shall maintain, for a period of at least three (3) years, or for any longer period required by law, after final payment under the Agreement, all books, records, and documentation necessary to demonstrate performance under the Agreement.

32. INDEPENDENT CONTRACTOR

The parties intend that an independent contractor relationship will be created by this contract. NATIONWIDE is, and shall be at all times, deemed independent and shall be wholly responsible for the manner in which it performs services required by the terms of this Agreement. NATIONWIDE exclusively assumes responsibility for acts of its employees, agents, affiliates, and subcontractors, if any are authorized herein, as they relate to the services or work to be performed under this Agreement during the course and scope of their employment by NATIONWIDE. Those persons will be entirely and exclusively under the direction, supervision, and control of NATIONWIDE.

EMPLOYER may designate the tasks to be performed and the results to be accomplished under this Agreement, provide information concerning the work or services, approve or disapprove the

final work product and/or services provided, and set deadlines for the completion of the work or services, but EMPLOYER will not control or direct the manner, means, methods, or sequence in which NATIONWIDE performs the work or services for accomplishing the results. NATIONWIDE understands and agrees that NATIONWIDE lacks the authority to bind EMPLOYER or incur any obligations on behalf of EMPLOYER.

NATIONWIDE, including any subcontractor or employees of NATIONWIDE, shall not receive, nor be eligible for, any benefits EMPLOYER provides for its employees, including, but not limited to, vacation pay, paid holidays, life insurance, health insurance, social security, disability insurance, pension, or 457 plans. NATIONWIDE shall not receive, nor be eligible for, workers' compensation, including medical and indemnity payments. EMPLOYER is not responsible for withholding, and shall not withhold, Federal Income Contribution Act amounts or taxes of any kind from any payments which it owes NATIONWIDE. NATIONWIDE shall not be subject to the work schedules or vacation periods that apply to EMPLOYER employees.

NATIONWIDE shall be solely responsible for paying its employees, and for withholding Federal Income Contribution Act amounts and other taxes, workers' compensation, unemployment compensation, medical insurance, life insurance, or any other benefit that NATIONWIDE provides for its employees.

NATIONWIDE acknowledges that it has no authority to bind the EMPLOYER or incur any obligations on behalf of the EMPLOYER with regard to any matter, and shall not make any agreements or representations on the EMPLOYER's behalf.

33. NONRESIDENT WITHHOLDING

If NATIONWIDE is not a California resident, NATIONWIDE shall provide documentation that the State of California has granted a withholding exemption or authorized reduced withholding prior to execution of this Agreement or EMPLOYER shall withhold seven (7%) percent of each payment made to the NATIONWIDE during term of the Agreement as required by law. This requirement applies to any agreement/contract exceeding \$1,500.00. NATIONWIDE shall indemnify and hold EMPLOYER harmless for any action taken by the California Franchise Tax Board.

34. EMPLOYER PAYEE DATA RECORD FORM

All independent contractors or corporations providing services to EMPLOYER who do not have a Department of the Treasury Internal Revenue Service Form W-9 (Form W-9) on file with EMPLOYER must file a Payee Data Record Form with EMPLOYER .

35. BUSINESS LICENSE

El Dorado County's Business License Ordinance provides that it is unlawful for any person to furnish supplies or services, or transact any kind of business in the unincorporated territory of El Dorado County without possessing an El Dorado County business license unless exempt under County Ordinance Code Section 5.08.070. NATIONWIDE warrants and represents that it shall comply with all of the requirements of El Dorado County's Business License Ordinance, where applicable, prior to beginning work under this Agreement and at all times during the term of this Agreement.

36. LICENSES

NATIONWIDE hereby represents and warrants that NATIONWIDE and any of its subconsultants employed under this Agreement has all the applicable licenses, permits, and certifications that are legally required for NATIONWIDE and its subconsultants to practice its profession or provide the services or work contemplated under this Agreement in the State of California. NATIONWIDE and its subconsultants shall obtain or maintain said applicable licenses, permits, or certificates in good standing throughout the term of this Agreement.

37. ELECTRONIC SIGNATURES

Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement, are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic Signature means any electronic visual symbol or signature attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures, pursuant to the California Uniform Electronic Transactions Act (Cal. Civ. Code §§ 1633.1 to 1633.17) as amended from time to time.

38. COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

Except as otherwise amended herein, all other terms and conditions of the Agreement, Amendment 1, Amendment 2, and Amendment 3 shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective on the date first written below.

APPROVED BY

Nationwide Retirement Solutions, Inc.:

By: _____

Printed Name: _____

Title: _____

Date: _____

APPROVED BY

The County of El Dorado

By: _____

Printed Name: _____

Title: Board of Supervisors, County

Date: _____

Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: _____

Title: Deputy Clerk

Date: _____

Exhibit A

NRS Part Investment Options

This Exhibit is hereby made part of the Agreement.

The investment options set forth below are the investment options available under the NRS Part.

EMPLOYER and NATIONWIDE mutually agree to add new fund options to the NRS Part and/or replace existing fund options on such frequency as agreed to in writing by the EMPLOYER and NATIONWIDE.

	Name	Asset Class
RDATX	American Funds 2010 Trgt Date Retire R4	Asset Allocation Fund
RDBTX	American Funds 2015 Trgt Date Retire R4	Asset Allocation Fund
RDCTX	American Funds 2020 Trgt Date Retire R4	Asset Allocation Fund
RDDTX	American Funds 2025 Trgt Date Retire R4	Asset Allocation Fund
RDETX	American Funds 2030 Trgt Date Retire R4	Asset Allocation Fund
RDFTX	American Funds 2035 Trgt Date Retire R4	Asset Allocation Fund
RDGTX	American Funds 2040 Trgt Date Retire R4	Asset Allocation Fund
RDHTX	American Funds 2045 Trgt Date Retire R4	Asset Allocation Fund
RDITX	American Funds 2050 Trgt Date Retire R4	Asset Allocation Fund
RDJTX	American Funds 2055 Trgt Date Retire R4	Asset Allocation Fund
RDKTX	American Funds 2060 Trgt Date Retire R4	Asset Allocation Fund
RDLTX	American Funds 2065 Trgt Date Retire R4	Asset Allocation Fund
CSZIX	Cohen & Steers Real Estate Securities Z	Real Estate
FSPSX	Fidelity® International Index	International Stock
MKDCX	BlackRock Emerging Mkts K	International Stock
REGX	American Funds Europacific Growth R6	International Stock
GGEIX	Nationwide Global Sust Eq R6	International Stock
GTTUX	Goldman Sachs Small Cap Value Insights R6	Small Cap Stock
BCSIX	Brown Capital Mgmt Small Co Inv	Small Cap Stock
FSSNX	Fidelity® Small Cap Index	Small Cap Stock
FSMDX	Fidelity® Mid Cap Index	Mid Cap Stock
JMGMX	JPMorgan Mid Cap Growth R6	Mid Cap Stock
RGAGX	American Funds Growth Fund of Amer R6	Large Cap Stock
FLCNX	Fidelity® Contrafund® K6	Large Cap Stock
MEIKX	MFS Value R6	Large Cap Stock
FXAIX	Fidelity® 500 Index	Large Cap Stock
PDGIX	T. Rowe Price Dividend Growth I	Large Cap Stock
BRHYX	BlackRock High Yield Bond K	Bond
PFUIX	PIMCO International Bond (Unhedged)Instl	Bond
MWTRX	Metropolitan West Total Return Bd M	Bond
FXNAX	Fidelity® US Bond Index	Bond
	Nationwide Fixed Account	Short Term Investment
	Galliard Stable Value	Short Term Investment