

PERSONNEL COMMITTEE AGENDA

October 21, 2020, IMMEDIATELY FOLLOWING THE FINANCE COMMITTEE MEETING

Virtual Meeting Held in Accordance with Public Act 228 of 2020

Zoom Virtual Meeting Room

Meeting ID: 399-700-0062 / Password: LCBOC

<https://zoom.us/j/3997000062?pwd=SUdLYVFFcmozWnFxbm0vcHRjWkVIZz09>

Pages

1. **CALL MEETING TO ORDER**

2. **APPROVAL OF AGENDA**

3. **CALL TO THE PUBLIC**

4. **APPROVAL OF MINUTES**

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Minutes of Meeting Dated: September 09, 2020

Closed Session Meeting Minutes Dated: September 09, 2020

5. **TABLED ITEMS FROM PREVIOUS MEETINGS**

6. **REPORTS**

7. **RESOLUTIONS FOR CONSIDERATION**

7.1. **Administration**

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Resolution Authorizing Agreement with Nationwide Retirement Solutions in Order to Effectuate Changes Approved by the Retirement Advisory Committee Related to 457 Deferred Compensation Plans –

7.2. **Board of Commissioners**

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Resolution Approving Appointments to the Livingston County Boards and Committees -

8. **CLOSED SESSION**

- Labor Relations Update

9. **ADJOURNMENT**

PERSONNEL COMMITTEE

MEETING MINUTES

Livingston County

September 9, 2020, 9:00 am

Zoom Virtual Meeting Room

Meeting ID: 399-700-0062 / Password: LCBOC

<https://zoom.us/j/3997000062?pwd=SUdLYVFFcmozWnFxbm0vcHRjWkVIZz09>

Members Present

Douglas Helzerman, Wes Nakagiri, Carol Griffith

Members Absent

William Green

1. CALL MEETING TO ORDER

The meeting was called to order by Commissioner Green at 9:53am.

2. APPROVAL OF AGENDA

Motion to Approve the Agenda as presented.

Moved By: Doug Helzerman

Seconded By: Wes Nakagiri

Roll Call Vote: YES (3) D. Helzerman, W. Nakagiri, W Green: **No (0):** None: **Absent (0):** None

Motion Carried (3-0-0)

3. CALL TO THE PUBLIC

Elizabeth Hundley, Chris Folts shared concerns regarding the hiring freeze and needing to fill vacant positions within the departments.

4. APPROVAL OF MINUTES

Minutes of Meeting Dated: August 19, 2020

Motion to Approve Minutes as presented.

Moved By: Wes Nakagiri

Seconded By: Doug Helzerman

Roll Call Vote: YES (3) D. Helzerman, W. Nakagiri, W. Green: **No (0):** None: **Absent (0):** None

Motion Carried (3-0-0)

5. TABLED ITEMS FROM PREVIOUS MEETINGS

None

6. REPORTS

Doug Helzerman, Cindy Catanach, Nathan Burd, responded to the concerns regarding the hiring freeze. We will add a Discussion to the agenda at the next meeting.

7. RESOLUTIONS FOR CONSIDERATION

7.1 LETS

Resolution Authorizing the Creation of a Mobility Manager position

Motion to Approve the above Resolution.

Moved By: Wes Nakagari

Seconded By: Doug Helzerman

Roll Call Vote: Yes (2) W. Nakagari, D. Helzerman; **No (0)** None: **Absent (1)** W.Green

Motion Carried (2-0-1)

7.2 Veterans

Resolution Authorizing the Reclassification of the Veterans Benefits Counselor

Motion to Approve the above Resolution with the additional verbiage of:

"Therefore Be it Resolved that the Livingston County Board of Commissioners hereby approves the following reclassifications of the Veterans Benefits Counselor, upon inclusion in the 2021 budget.".

Moved By: Wes Nakagari

Seconded By: Doug Helzerman

Roll Call Vote: Yes (2) W. Nakagari, D. Helzerman; **No (0)** None: **Absent (1)** W.Green

Motion Carried (2-0-1)

7.3 Board of Commissioners

Resolution Approving Appointments to Livingston County Boards and Committees

Motion to Approve the above Resolution and move forward to Board of Commissioners.

Moved By: Wes Nakagari

Seconded By: Doug Helzerman

Roll Call Vote: Yes (2) W. Nakagari, D. Helzerman; **No (0)** None: **Absent (1)** W.Green

Motion Carried (2-0-1)

7.4 Human Resources

Resolution to Certify Officer and Employee Delegates to the 2020 Municipal Employees' Retirement System Annual Conference

Motion to Approve the above Resolution and move forward to the Board of Commissioners.

Moved By: Wes Nakagari

Seconded By: Doug Helzerman

Roll Call Vote: Yes (2) W. Nakagari, D. Helzerman; **No (0)** None: **Absent (1)** W.Green

Motion Carried (2-0-1)

7.5 Human Resources

Resolution to Modify the Non-Union Employees, Elected Officials, Commissioners, and Judges Benefit Plans for 2021 Fiscal Year

Motion to Approve the above Resolution and move to Finance Committee.

Moved By: Wes Nakagari

Seconded By: Doug Helzerman

Roll Call Vote: Yes (2) C. Griffith, D. Helzerman; **No (1)** W. Nakagari; **Absent (1)** W.Green

Motion Carried (2-1-1)

8. CLOSED SESSION

- Labor Relations Update

Motion to go into Closed Session at 11:15am.

Moved By: Wes Nakagiri

Seconded By: Doug Helzerman

Roll Call Vote: Yes (3) C. Griffith, D. Helzerman, W. Nakagiri; **No (0)**: None; **Absent (1)** W. Green

Motion Carried (3-0-1)

Motion to Return to Open Session at 11:26am.

Moved By: Wes Nakagiri

Seconded By: Carol Griffith

Roll Call Vote: Yes (3) C. Griffith, D. Helzerman, W. Nakagiri; **No (0)**: None; **Absent (1)** W. Green

Motion Carried (3-0-1)

9. ADJOURNMENT

Motion to Adjourn Meeting at 11:27am.

Moved By: Carol Griffith

Seconded By: Wes Nakagiri

Roll Call Vote: Yes (3) C. Griffith, D. Helzerman, W. Nakagiri; **No (0)**: None; **Absent (1)** W. Green

Motion Carried (3-0-1)

Respectfully submitted by:

Pam Dinsmore

Recording Secretary

RESOLUTION

NO: [Title]

LIVINGSTON COUNTY

DATE: Click or tap to enter a date.

Resolution Authorizing Agreement with Nationwide Retirement Solutions in Order to Effectuate Changes Approved by the Retirement Advisory Committee Related to 457 Deferred Compensation Plans – Retirement Plan Advisory Committee

WHEREAS, the Board of Commissioners established the Retirement Plan Advisory Committee (“Committee”) pursuant to Resolution #2018-01-005; and

WHEREAS, the role of the Committee is to review all aspects of the 457 plans including, but not limited to, costs, services, investment options, and employee education and participant input, and to make recommendations to the Livingston County Board of Commissioners for approval; and

WHEREAS, the Retirement Plan Advisory Committee selected Plante Moran Financial Advisors to serve as an independent Registered Investment Advisor to the Committee; and

WHEREAS, the Committee, upon advice from Plante Moran Financial Advisors, has approved consolidating current 457 plan accounts held by Empower to be moved to Nationwide Retirement Solutions.

WHEREAS, consolidation of 457 plan accounts to Nationwide Retirement Solutions provides many benefits including administrative efficiencies and reduced costs for participants.

THEREFORE BE IT RESOLVED that the Livingston County Board of Commissioners hereby approves the attached agreement with Nationwide Retirement Solutions to effectuate account consolidation under one plan.

THEREFORE BE IT FURTHER RESOLVED that the Livingston County Board of Commissioners hereby authorizes termination of the 457 administrative and record keeping service agreement with Empower Retirement, LLC.

THEREFORE BE IT FINALLY RESOLVED that the Livingston County Board of Commissioners authorizes the Board Chair to sign such documents as required to effectuate 457 plan consolidation upon review and approval as to form by civil counsel.

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**MOVED:
SECONDED:
CARRIED:**



August 13, 2020

Livingston County, MI
Attn: Jennifer Palmbos
304 E Grand River Ave
Suite 205
Howell, MI 48843

Re: Livingston County, MI 457(b) Deferred Compensation Plan

Dear Ms. Palmbos:

Nationwide is proud to be a continued partner of Livingston County in our joint pursuit of providing the tools and services necessary for the County's employees to reach their retirement goals. As such, we appreciate the opportunity to propose new pricing for our recordkeeping and administrative services for Livingston County, MI.

Should the County consider consolidating all plan assets with Nationwide, we are proposing a reduction of your current pricing as follows:

Current Pricing	Proposed Plan Consolidation Pricing
16 basis points (0.16%)	12 basis points (0.12%)

Nationwide wants to continue to earn your business. Our competitive price, participant focus, and value-added services and technology continue to make Nationwide a great choice for the County. Please contact Steve Muller or Levi Lathen with any questions you may have on our offer.

Sincerely,

Michael Studebaker
Regional Vice President
Nationwide Retirement Solutions

**ADMINISTRATIVE SERVICES AGREEMENT
FOR THE GOVERNMENTAL 457(b) DEFERRED COMPENSATION PLAN OF
LIVINGSTON COUNTY, MICHIGAN**

This Administrative Services Agreement ("Agreement") is effective this ___ day of ___, 20___ (the "Effective Date") by and between Nationwide Retirement Solutions, Inc., a Delaware corporation ("Nationwide") and an affiliate and subsidiary of Nationwide Financial Services, Inc. and Livingston County, Michigan, the Plan Sponsor (hereinafter "Plan Sponsor").

WHEREAS, Plan Sponsor, pursuant to and in compliance with the Internal Revenue Code of 1986, as amended ("Code"), established and sponsors the Livingston County 457(b) Deferred Compensation Plan ("Plan"), a Section 457(b) Plan;

WHEREAS, Plan Sponsor desires to have Nationwide perform the non-discretionary recordkeeping and administrative services described in this Agreement for the Plan ("Administrative Services"); and

WHEREAS, Nationwide desires to provide such Administrative Services subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE, Nationwide and Plan Sponsor desire to enter into this Agreement and abide by the terms therein.

1. DESIGNATION

- a. Plan Sponsor designates Nationwide as a non-fiduciary, non-discretionary provider of Administrative Services for the Plan in accordance with the terms of this Agreement.
- b. Plan Sponsor represents that the selection and designation of Nationwide complies with any procurement statutes applicable to Plan Sponsor.
- c. Any duties or services not specifically described herein or delegated in the Plan's document as being provided by Nationwide are the responsibility of Plan Sponsor.
- d. Services in addition to those in this Agreement or delegated in the Plan's document may be added by mutual agreement of Nationwide and Plan Sponsor.

2. ELIGIBLE EMPLOYER

Plan Sponsor has determined that it is an "eligible employer" as that term is defined in Code Section 457(e)(1)(A).

3. TERM

This Agreement is effective until terminated in accordance with Section 21.

4. GENERAL

- a. Plan Sponsor adopts Nationwide's established policies and procedures with respect to the administration of 457(b) plans on its administrative system. Nationwide and Plan Sponsor shall mutually agree to any procedures which require customization, *e.g.*, loan procedures.
- b. Plan Sponsor acknowledges and agrees that Nationwide is not responsible for monitoring deferrals to other Section 457, 403(b), 401(a), and/or 414(h) plans, or any defined benefit plans referenced by the Code.
- c. Plan Sponsor acknowledges and agrees that Nationwide is not responsible for monitoring inter-plan coordination between the Plan administered by Nationwide and any other Section 457 plan which Plan Sponsor may have.
- d. This Agreement does not require, nor will this Agreement be construed as requiring, Nationwide to exercise any discretionary control or authority over the Plan or the assets of the Plan.
- e. This Agreement does not require, nor shall this Agreement be construed as requiring, Nationwide to provide investment, legal, or tax advice to Plan Sponsor or to Plan participants.

5. PLAN SPONSOR RESPONSIBILITIES

- a. Plan Sponsor is responsible for timely providing all information that Plan Sponsor and Nationwide mutually agree is necessary for Nationwide to perform the Administrative Services under this Agreement.
- b. Plan Sponsor is responsible for timely providing updated information regarding Plan participants.
- c. Plan Sponsor is responsible for ensuring that the provided information is accurate and complete. Nationwide is entitled to rely exclusively on the information provided by the Plan Sponsor or the Plan Sponsor's advisors, whether oral or in writing, and will have no responsibility to independently verify the accuracy of that information.
- d. Plan Sponsor acknowledges that inaccurate or late information could result in tax penalties, participant/beneficiary legal claims, or both. Nationwide assumes no responsibility for, and will not have any liability for, any consequences that result from Nationwide's inability to complete its work in the ordinary course of its business due to the failure of the Plan Sponsor to provide accurate and timely information to Nationwide.
- e. Plan Sponsor agrees to be responsible for all maximum deferral limit testing for this Plan.

6. SERVICES RELATED TO PARTICIPANT ENROLLMENT

- a. Plan Sponsor is responsible for determining employees eligible to participate in the Plan.
- b. Nationwide agrees to process the enrollment of employees eligible to participate in the Plan.

- c. Nationwide agrees to conduct enrollment meetings with Plan Sponsor's employees in such number and manner as determined by the parties.
- d. The Plan Sponsor agrees to allow and facilitate the periodic distribution of materials to Participants at the time and in the manner determined by the Plan Sponsor; provided, however, that all reasonable expenses associated with such distribution will be paid by Nationwide.

7. SERVICES WITH RESPECT TO PARTICIPANT PLAN ACCOUNTS AND ACCOUNT ACCESS

- a. Nationwide agrees to establish an account for each enrolled participant, beneficiary, and alternate payee of the Plan (for purposes of this Agreement only, hereinafter referred to as "Participants").
- b. For each Participant account, at a minimum, Nationwide will maintain the following information, if provided:
 - i. Name;
 - ii. Social Security number;
 - iii. Mailing address;
 - iv. Date of birth;
 - v. Current investment allocation direction;
 - vi. Contributions allocated and invested;
 - vii. Investment transfers;
 - viii. Benefit payments;
 - ix. Current account balance;
 - x. Transaction history since funding under the Agreement;
 - xi. Contributions since funding under the Agreement;
 - xii. E-mail address;
 - xiii. Beneficiary designation, if applicable;
 - xiv. Benefit tax withholding information; and
 - xv. Such other information as agreed upon by the Plan Sponsor and Nationwide.
- c. Participants will have the unlimited ability to increase (within the limitations of Code Section 457(b)) or decrease contributions to the Plan. Nationwide will process all requests to increase or decrease contribution amounts within five Business Days (defined later) of receipt of the request, but the request cannot be effective until the earliest date permissible under the Code

or, if later, the date the contribution change can be processed by the Plan Sponsor given Plan Sponsor's payroll processing schedule.

- d. Participants will have the ability to exchange existing account balances, in full or in part, and to redirect future contributions from one available investment option to another on any Business Day subject to Nationwide policies and any applicable restrictions or penalties applied by the investment options.
- e. Nationwide will provide reports to the Plan Sponsor within thirty days following the end of each calendar quarter reporting period summarizing the following:
 - i. All participant activity that transpired during the reporting period;
 - ii. Total contributions allocated to each investment or insurance option under the Plan; and
 - iii. Total withdrawals by participant. This report shall include the amount, type and date of withdrawal.
- f. Nationwide will maintain, for a reasonable amount of time, the records necessary to produce any required reports. Plan Sponsor agrees that all related paper and electronic records remains the property of Nationwide.

8. SERVICES RELATED TO PLAN CONTRIBUTIONS

- a. Plan Sponsor agrees to send all Plan contribution information and related funds to Nationwide on a timely basis that complies with all applicable legal requirements.
- b. Plan Sponsor will provide all contribution allocation information with respect to participant accounts to Nationwide in a mutually agreed upon format. Contribution allocation instructions include direction via electronic sources.
- c. Nationwide will allocate contribution amounts transmitted by Plan Sponsor to participant accounts in accordance with the latest instructions from participants or the Plan Sponsor (as applicable) on file with Nationwide, when such instructions are in good order.
- d. Nationwide agrees to post funds received in good order (as defined below) from Plan Sponsor in accordance with the separate funding arrangements between Plan Sponsor and Nationwide or any of its affiliates.
- e. Plan Sponsor may send funds by wire transfer, through an automated clearinghouse, or by check in accordance with written instructions provided by Nationwide. Failure to follow the written instructions provided by Nationwide may result in delay of posting to participant accounts.
- f. The term "in good order" means the receipt of required information by Nationwide, in a form deemed reasonably acceptable to Nationwide, with respect to the processing of a request or the completion of a task by Nationwide that reasonably requires information from a third party. More specifically, Plan contributions and contribution allocation information must meet all of the following requirements in order to be deemed to be in good order:

- i. All records must include the correct and complete participant name, Social Security number (or other unique identifier), and the amount to be credited to the participant's account(s);
 - ii. The source of funds must be identified (e.g., 457(b) salary reduction, employer contribution);
 - iii. The Plan name and Plan number must be clearly identified;
 - iv. Both the participant allocation detail and the total contribution amount must be received, and these two totals must match each other; and
 - v. All participants making or receiving a contribution must have an account established on the recordkeeping system.
- g. If Nationwide determines that the contribution or allocation detail is not in good order ("NIGO"), Nationwide will notify the Plan Sponsor. After such notification, the parties will continue to try to resolve the NIGO status. If the parties do not achieve resolution, Nationwide will return the funds to the Plan Sponsor within thirty Business Days. Nationwide will not be liable for any delay in posting if the Plan Sponsor fails to send the funds representing contribution amounts or contribution allocation information in accordance with Nationwide's instructions to the central processing site designated by Nationwide, or for any delay in posting that results from the receipt of funds and/or contribution allocation that Nationwide determines to be NIGO.
- h. The term "Business Day" means each Monday through Friday during the hours the New York Stock Exchange is open for business. No transactions can be completed on any Business Day after such time as the New York Stock Exchange closes.

9. SERVICES WITH RESPECT TO DISTRIBUTIONS

- a. Nationwide shall make all distributions in accordance with the plan document.
- b. Except as provided in subsection d, below, Nationwide shall make all distributions as directed by a participant or the Plan Sponsor. Participants are responsible for selecting a form of payment from those available under the terms of the Plan and making all other elections regarding available distribution options.
- c. All distributions will be made pro-rata from each of the participant's investment options and money sources unless directed otherwise by the participant.
- d. Nationwide will provide notice and a distribution form to each participant attaining age 70½ (or such other age as determined by current law) or older in the current calendar year. The notice will inform the participant that required minimum distributions ("RMD") must begin no later than the April 1 of the calendar year following the later of attainment of age 70½ (or such other age as determined by current law) or retirement (subject to the terms of the Plan). Nationwide will automatically distribute the RMD to the Participant if no direction is received by the Participant.

10. TAX REPORTING

- a. For each participant that has received a benefit payment, Nationwide shall furnish tax reporting forms. The forms will be provided in the manner and time prescribed by federal and state law.
- b. To the extent required by federal and state law, Nationwide will calculate and withhold from each benefit payment federal and state income taxes. Nationwide will report such withholding to the federal and state governments as required by applicable law.
- c. Plan Sponsor will be responsible for all tax reporting requirements for periods before the Effective Date of this Agreement, or after the termination date of this Agreement, unless otherwise agreed to in writing by the parties to this Agreement.

11. UNCLAIMED PROPERTY

Nationwide shall administer participant and beneficiary unclaimed property funds, including but not limited to uncashed distribution checks and death claims, in accordance with Nationwide's standard unclaimed property procedures.

12. SERVICES RELATED TO PARTICIPANT COMMUNICATION AND EDUCATION

a. Communication and Education

- i. Participant Statements
 - 1. Participants will receive consolidated quarterly statements detailing their account activity and account balances for the Plan.
 - 2. Nationwide agrees to deliver account statements (by U.S. mail or electronically) to participants within thirty calendar days after the end of each calendar quarter. This timeframe is contingent upon Nationwide receiving fund returns from the mutual fund providers within four Business Days after the end of each quarter.

b. Website

- i. Participants may access the website via a secured internet site at www.nrsforu.com to review and make changes to their accounts. The website complies with applicable data protection and privacy laws. The website is the exclusive property of Nationwide.
- ii. Using this site, participants may: (i) obtain information regarding their accounts, and (ii) conduct certain routine transactions with respect to their accounts. The Plan Sponsor authorizes Nationwide to honor instructions regarding such transactions that a Participant submits using the secure Internet site. Nationwide shall implement reasonable physical and technical safeguards to protect personal information made available on its Internet site. Such safeguards shall be no less rigorous than generally accepted industry practices.
- iii. The website is available twenty-four hours a day, except for routine maintenance of the system.

- iv. The participant website experience will include access to an education library offering investment education. Content is delivered via multiple formats which can include short videos, print materials, and workshop modules.

c. INTERACTIVE VOICE RESPONSE SYSTEM

- i. Nationwide will provide an interactive voice response (IVR) toll free telephone number, which shall be operative twenty-four hours per day, seven days per week, except for routine maintenance of the system.
- ii. Participants will be able to conduct routine plan transactions and obtain account balance information through the IVR.
- iii. The Plan Sponsor authorizes Nationwide to honor participant instructions, which may be submitted using the toll-free number, either through the IVR or a live representative.

d. CUSTOMER SERVICE

Nationwide's customer service representatives will be available toll-free to answer participant questions and process applicable transactions between the hours of 8:00 a.m. and 11:00 p.m. Eastern Time each Monday through Friday, and between the hours of 9:00 a.m. and 6:00 p.m. Eastern Time each Saturday, except for certain holidays as dictated by the New York Stock Exchange holiday trading schedule.

e. PARTICIPANT ENGAGEMENT PROGRAM

- i. Nationwide will provide a personalized communication program (Participant Engagement Program or "PEP") designed to engage participants in retirement planning and motivate them to take action to improve their financial future. The program may include delivery methods such as email, digital targeting, social targeting, and Direct Mail.
- ii. Use of Third-Party Marketing Firm: Plan Sponsor understands that Nationwide may use a third-party marketing firm to provide the PEP, that the use of a third-party marketing firm may be essential to provide the PEP due to its personalized features, and that such a program cannot be offered without such use. Nationwide shares participant data with the marketing firm to allow it to target the appropriate retirement plan messages to each participant based on the participant's individual characteristics, demographics, and behaviors while considering the participant's preferences for accessing information, electronically or otherwise, for more impactful delivery.
- iii. Sharing of Participant Data: To facilitate the personalized communication program, Plan Sponsor approves the sharing of data with a third-party marketing firm. Participant data will only be shared with the third-party marketing firm for Plan-related purposes. Only third-party marketing firms that comply with all applicable state and federal privacy laws, including the relevant provisions of the Gramm-Leach-Bliley Act, will be utilized. All participant data will be secured and protected at all times to avoid unauthorized access, and the third-party marketing firm must agree to abide by all current applicable legal and industry-standard data security and privacy requirements.

13. SERVICES RELATED TO INVESTMENT OPTIONS

- a. Plan Sponsor acknowledges that it has exercised its fiduciary duties in selecting the Plan's funding vehicle(s) and the applicable investment line-up under such funding vehicle(s).
- b. Plan Sponsor agrees to accept the terms and conditions of the annuity contracts, mutual funds, any other investment products, and investment advice agreements after being provided with a copy of same.
- c. With respect to funding vehicles that engage an independent investment advisor to establish and maintain the investment line-up, Plan Sponsor agrees that failure to follow the independent investment advisor's recommendation in accordance with the terms of its agreement with the independent investment advisor will cause Plan Sponsor to become the investment fiduciary for the Plan.
- d. Nationwide agrees to accept contributions to the Plan for investment in the investment options selected by the Plan Sponsor, a product's independent investment advisor, or other responsible plan fiduciary in its sole discretion and agreed to by Nationwide.

14. COMPENSATION

- a. As compensation for the performance of the Administrative Services provided by Nationwide pursuant to this Agreement, the Plan Sponsor and Nationwide agree that Nationwide shall be entitled to receive an annualized compensation requirement of 0.12% (12 basis points) of the Plan's account value held by Nationwide ("Compensation Requirement") to be calculated and collected according to Nationwide's standard business practices. Nationwide's Compensation Requirement will be taken in the form of an explicit asset management charge applied against all Plan assets under management, including Plan balances held in the Self-Directed Brokerage Account ("SDBA") and against outstanding participant loan balances. The explicit asset management charge of 12 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 Nationwide may receive revenue associated with annuity contracts, revenue from mutual fund providers, as well as fees associated with specific services or products.
- b. The Plan Sponsor acknowledges that Nationwide and its affiliates receive payments in connection with the sale and servicing of investments allocated to participant Plan accounts ("Investment Option Payments"). The Investment Option Payments include mutual fund service fee payments as described in detail at www.nrsforu.com, and other payments received from investment option providers. The Plan Sponsor directs Nationwide to credit all Investment Option Payments to participant accounts on a quarterly basis. The Investment Option Payments shall be credited to participant accounts on a pro-rata basis based on each participant's total assets held in all Plan investment options that generated the Investment Option Payments.
- c. Nationwide will provide the Plan Sponsor with a quarterly Compensation Requirement report within thirty (30) Business Days after the end of each quarter. As used in this Agreement, the

term “Business Day” means each Monday through Friday during the hours that the New York Stock Exchange is open for business.

- d. The Plan Sponsor acknowledges that it has received all information about compensation paid to Nationwide as the Plan Sponsor has reasonably requested and has determined that the total amount of compensation paid to Nationwide as described in this Section 14 is reasonable and appropriate for the services provided.
- e. To the extent offered under the Plan, in addition to the above described fees, Nationwide will also receive fees with respect to a participant’s use of participant loan administration, the Self-Directed Brokerage Account (“SDBA”), and Nationwide’s managed account service (“ProAccount”) as follows:
 - i. Loans- If requested by the Plan Sponsor and permitted under the terms of the Plan, Nationwide will assist the Plan Sponsor in processing participant loan requests pursuant to participant loan administrative procedures approved by the Plan Sponsor and Nationwide. All participant loan fees are governed by Nationwide’s Plan Loan Procedures document, a copy of which has been provided to the Plan Sponsor.
 - ii. Self-Directed Brokerage Account (SDBA) – The Plan offers an SDBA investment option for qualifying participants in the 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 the SDBA provider.
 - iii. Managed account services (Nationwide ProAccount) - Managed account services are offered by Nationwide Investment Advisors (“NIA”), an affiliate of Nationwide, and the Plan Sponsor must execute a separate agreement with NIA if the Plan Sponsor wants to add ProAccount to the Plan. Only participants who choose to utilize Nationwide’s ProAccount managed account service are assessed fees. Such fees are authorized in a separate ProAccount agreement between the participant and NIA and are assessed pursuant to the terms and conditions of such agreement.
- f. Employer may request Nationwide and/or its affiliates to provide additional services not described in this Agreement by making such a request in writing, which Nationwide may decide to perform for compensation to be negotiated by the parties prior to the commencement of the additional services.

15. FRAUD

- a. Nationwide will investigate suspected fraud in accordance with its standard procedures.
- b. Nationwide will report any fraud that is confirmed after performing its investigation to Plan Sponsor.
- c. Nationwide will work with Plan Sponsor to determine the appropriate action to mitigate or rectify any discovered fraud.

- d. If Nationwide suspects fraud with respect to an ACH transfer, Plan Sponsor agrees that Nationwide may issue a physical check to the participant instead.

16. ASSIGNABILITY AND PROVISION OF SERVICES

- a. Excepted as otherwise specifically provided for in this Agreement, Plan Sponsor acknowledges that the Administrative Services under this agreement will be performed by Nationwide or one of its affiliates.
- b. Except as provided for in Subsection “a”, above, no party to the Agreement will assign the performance of services without the express written consent of the other party, which consent shall not be unreasonably withheld. Unless agreed to by the parties, such assignment shall not relieve any party to this Agreement of any duties or responsibilities herein. This provision does not restrict Nationwide’s right to delegate certain services to an agents, affiliates, and vendors.

17. CONFIDENTIALITY

- a. Nationwide agrees to maintain all information obtained from or related to all Plan participants as confidential.
- b. Plan Sponsor authorizes Nationwide to disclose Plan and employee information to its agents, affiliates, vendors, brokers, registered representatives, and professional advisors (such as attorneys, accountants and actuaries) to enable or assist them in the performance of their duties hereunder and other plan-related activities.
- c. Plan Sponsor agrees to allow the periodic distribution to its employees of materials prepared by Nationwide regarding products and services offered by Nationwide, or its affiliates, which Nationwide reasonably believes would be beneficial to such Plan participants.
- d. Except as provided for in Sections 12(e) and 17(b), Plan Sponsor agrees that Plan and participant information may also be used or disclosed by Nationwide to other third parties pursuant to a written authorization signed by Plan Sponsor.
- e. Notwithstanding anything to the contrary contained herein, it is expressly understood that Nationwide retains the right to use any and all information in its possession in connection with its defense and/or prosecution of any litigation that may arise in connection with the Agreement, the investment arrangement funding the Plan, or the Plan; provided, however, in no event will Nationwide release any information to any person or entity except as permitted by applicable law.

18. INDEMNIFICATION

- a. Nationwide agrees to indemnify, defend and hold harmless Plan Sponsor, its officers, directors, agents, and employees from and against any loss, damage or liability assessed against Plan Sponsor or incurred by Plan Sponsor arising out of or in connection with any claim, action, or suit brought or asserted against Plan Sponsor alleging or involving Nationwide’s non-performance of the provisions of the Agreement under Nationwide’s exclusive control, or negligence or willful misconduct in the performance of its services, duties and obligations under the Agreement. In addition, Nationwide represents, warrants and covenants that the

indemnification in this paragraph is enforceable under applicable law and that Nationwide will not assert a position contrary to such representation in any judicial or administrative proceeding.

- b. To the extent not prohibited by state law, Plan Sponsor agrees to indemnify, defend and hold harmless Nationwide, its officers, directors, agents, and employees from and against any loss, damage or liability assessed against Nationwide or incurred by Nationwide arising out of or in connection with any claim, action, or suit brought or asserted against Nationwide alleging or involving Plan Sponsor's non-performance of the provisions of the Agreement under Plan Sponsor's exclusive control, or negligence or willful misconduct in the performance of its duties and obligations under this Agreement. In addition, Plan Sponsor represents, warrants and covenants that the indemnification in this paragraph is enforceable under applicable law and that Plan Sponsor will not assert a position contrary to such representation in any judicial or administrative proceeding.

19. PARTIES BOUND

This Agreement and the provisions thereof shall be binding upon and shall inure to the benefit of the successors and assigns of Nationwide and Plan Sponsor. This Agreement shall be enforceable only by the parties, not by Plan participants or other third parties, and is intended to create no third-party beneficiaries.

20. MODIFICATION

- a. The parties intend this writing to be both the final expression of the Agreement between the parties and a complete statement of the terms of the Agreement. Notwithstanding anything contained herein to the contrary, the parties may amend the Agreement from time to time and as mutually agreed upon. Except as otherwise provided herein, no modification of the Agreement will be effective unless and until such modification is evidenced by a writing signed by both parties.
- b. Notwithstanding the above, if Nationwide determines that an amendment to the Agreement is necessary that affects more than one plan sponsor and this change is communicated in writing to all affected plan sponsors, Nationwide reserves the right to implement the amendment on a prospective basis for any plan whose plan sponsor fails to respond to the request for written approval of the amendment in a timely fashion. Plan Sponsor hereby approves all such amendments unless a proper and timely response is made to Nationwide regarding any Agreement modification communicated to Plan Sponsor.

21. TERMINATION

- a. Either the Plan Sponsor or Nationwide may terminate the Agreement for any reason upon providing 120 days written notice to the other party.
- b. In the event either party fails to perform any or all of its obligations as defined in the Agreement, the non-defaulting party shall give the defaulting party written notice, specifying the particulars of the default. If such default is not cured within sixty days from the date in which notice of default is given, the non-defaulting party may terminate the Agreement upon 60 days written notice to the defaulting party.

- c. Provision of such written notice of termination by Plan Sponsor to Nationwide does not relieve the Plan Sponsor of any termination requirements that may be associated with specific investment options.
- d. Plan Sponsor further acknowledges and agrees that the Plan is responsible for any investment product liquidation fees, if applicable, and that neither Nationwide nor any of its affiliates assumes liability for any such fees.
- e. Upon the effective date of termination of this Agreement the following shall occur:
 - i. Nationwide will no longer accept contributions to the Plan except by agreement of the parties.
 - ii. Nationwide will:
 - 1. Provide Plan Sponsor, or such other entity as the Plan Sponsor may designate in writing, with a copy of all participant records in an electronic format and within a time frame as mutually agreed upon between Nationwide and Plan Sponsor.
 - 2. Transfer any periodic distribution amounts and schedules, continuing loan repayments, or other ongoing participant transactional activity to the Plan Sponsor, or such other entity as the Plan Sponsor may designate in writing, in accordance with the time frame agreed to by the parties for the delivery of participant records.
 - 3. Transfer all Plan assets under its control to the Plan Sponsor or to such other entity as the Plan Sponsor may designate in writing in accordance with the funding arrangement terms. Nationwide agrees to provide a final accounting of all Plan assets for which Nationwide provides recordkeeping.
- f. If the Plan is not funded within 180 days of the date this Agreement is signed by the parties or the Effective Date of the Agreement, if later, Nationwide reserves the right to terminate the Agreement by providing written notice of the termination to Plan Sponsor.

22. CIRCUMSTANCES EXCUSING PERFORMANCE

- a. Neither party to the Agreement will be in default by reason of failure to perform in accordance with its terms if such failure arises out of causes beyond their reasonable control and without fault or negligence on their part. Such causes may include, but are not limited to, Acts of God or public enemy, acts of the government in its sovereign or contractual capacity, severe malware or cyber-attack, fires, floods, epidemics, quarantine or restrictions, freight embargoes, and unusually severe weather.
- b. Neither party will be responsible for performing all of that portion of services precluded by the foregoing events for such period of time as Plan Sponsor or Nationwide are precluded from performing such services in the normal course of business. Neither Nationwide nor Plan Sponsor will be liable for lost profits, losses, damage or injury, including without limitation, special or consequential damages, resulting in whole or in part from the foregoing events.

- c. "Acts of God" are defined as acts, events, happenings or occurrences due exclusively to natural causes and inevitable accident or disaster, exclusive from all human intervention.

23. NO WAIVER

The failure of either party to enforce any provision of the Agreement will not be construed as a waiver of that provision or of any other provision in the Agreement. Either party may, at any time, enforce a provision previously unenforced, unless a modification to the Agreement has been executed that makes such provision unenforceable.

24. SEVERABILITY

Any provision of the Agreement which is prohibited or unenforceable in any jurisdiction where performance is required will be ineffective to the extent such provision is prohibited or unenforceable without invalidating the remaining provisions. Any prohibited or unenforceable provision in any one jurisdiction will not prohibit or render unenforceable such provision in any other jurisdiction.

25. AUTHORIZED PERSONS

Plan Sponsor will furnish a list to Nationwide (and from time to time whenever there are changes therein) of the individuals authorized to transmit instruction to Nationwide concerning the Plan and/or assets in the Plan, and written direction regarding the form of such instructions.

26. COMPLIANCE WITH LAWS

Both Plan Sponsor and Nationwide agree to comply, in their respective roles under this Agreement, in all material respects with all applicable federal laws and regulations as they affect the Plan and the administration thereof. Nothing contained herein will be construed to prohibit either party from performing any act or not performing any act as either may be required by statute, court decision, or other authority having jurisdiction thereof.

27. SURVIVAL OF REPRESENTATIONS, WARRANTIES, INDEMNITY, AND CONFIDENTIALITY

- a. Notwithstanding anything to the contrary, any representations and warranties contained herein will survive termination of the Agreement for the full period of any applicable statute of limitations that may apply to the Agreement. Further, the party making any representation or warranty shall notify the other party in writing within five business days of any representation or warranty that is no longer valid.
- b. Notwithstanding anything to the contrary, any indemnity provisions contained herein will survive the termination of the Agreement for the full period of any applicable statute of limitations that may apply to the Agreement.
- c. Notwithstanding anything to the contrary, any confidentiality provisions contained herein will survive the termination of the Agreement for the full period of any applicable statute of limitations that may apply to the Agreement.

28. PRIVITY OF CONTRACT

Plan Sponsor acknowledges and agrees that Nationwide and participants of the Plan have no privity of contract with each other.

29. APPLICABLE LAW AND VENUE

This agreement will be construed in accordance with the laws operating within the State of Ohio.

30. ATTORNEY'S FEES

Each party agrees that in the event of a claim, arbitration, or lawsuit filed by a party to this Agreement, each party will be responsible for its own attorneys' fees and/or any costs or expenses related to the bringing or defense of any such claim, arbitration, or lawsuit.

31. HEADINGS

The headings of articles, paragraphs, and sections are included for convenience only and will not be considered by either party in construing the meaning of the Agreement.

32. NOTICES

All notices and demands to be given by one party to another must be given by certified or United States mail, addressed to the party to be notified or upon whom a demand is being made, 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 will be deemed received on the earlier of: (1) three days from the date of mailing, or (2) the day the notice is actually received by the party to whom the notice was sent.

If to Nationwide:

Nationwide Retirement Solutions, Inc.
10 W. Nationwide Blvd., 05-04-101A
Columbus, Ohio 43215

If to Plan Sponsor:

By executing this agreement, Plan Sponsor represents and warrants that it is an “eligible employer,” as that term is defined in Code Section 457(e)(1)(A), which means “a State, political subdivision of a State, and any agency or instrumentality of a State or political subdivision of a State.”

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the _____ day of _____, 20____.

Nationwide Retirement Solutions, Inc.

Livingston County, Michigan
Plan Sponsor

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Agenda – October 21, 2020

Livingston County

- 1) Provider Consolidation
 - a. Nationwide
 - i. Fee quote
 - ii. Communication plan
 - iii. Consolidation timeline
 - b. Empower
 - i. Group annuity contract



August 13, 2020

Livingston County, MI
Attn: Jennifer Palmbos
304 E Grand River Ave
Suite 205
Howell, MI 48843

Re: Livingston County, MI 457(b) Deferred Compensation Plan

Dear Ms. Palmbos:

Nationwide is proud to be a continued partner of Livingston County in our joint pursuit of providing the tools and services necessary for the County's employees to reach their retirement goals. As such, we appreciate the opportunity to propose new pricing for our recordkeeping and administrative services for Livingston County, MI.

Should the County consider consolidating all plan assets with Nationwide, we are proposing a reduction of your current pricing as follows:

Current Pricing	Proposed Plan Consolidation Pricing
16 basis points (0.16%)	12 basis points (0.12%)

Nationwide wants to continue to earn your business. Our competitive price, participant focus, and value-added services and technology continue to make Nationwide a great choice for the County. Please contact Steve Muller or Levi Lathen with any questions you may have on our offer.

Sincerely,

Michael Studebaker
Regional Vice President
Nationwide Retirement Solutions

The Livingston County Plan success and your employees' retirement readiness is dependent on the partner you choose, and the plan developed to help them prepare for and live in retirement. From day one of the consolidation, we'll work with you to ensure that employees are receiving relevant progress updates, introduce them to Nationwide as the sole provider, the tools and resources available to them, and actions they may need to take during the consolidation.

Our approach delivers relevant messages to the right employees when they need them. Your employees want to choose when and how they interact with Nationwide—that's why we surround them with educational resources through multiple channels throughout the process:

Audience	Communication Plan
All Employees	<p>Announcement email and direct mail – share decision to consolidate Plans to Nationwide, provide plan overview and implementation steps to establish employee expectations.</p> <p>Human resource announcements – work with Human Resource contact to announce via websites, employee newsletters, and through worksite promotions to create awareness of the new exclusive provider.</p> <p>Group meetings – conducted throughout the consolidation to meet your employees, share the benefits of the service they'll receive, tools available and details about the consolidation and possible impact on them.</p> <p>Environmental displays – create awareness through posters, table tents, TV displays, interactive displays and other media.</p>
Active and Retired Participants	<p>Transition notice – introduction to plan features and benefits with detailed timeline, fund mapping strategy, blackout period, frequently asked questions and next steps for impacted participants.</p> <p>Transition confirmation – letter sent post-conversion describing transition success and confirmation of asset transfer and fund allocation; invites participants to call or meet with their new local Retirement Specialist.</p>
Plan Sponsor	<p>Updates and confirmations – you will receive regular progress updates from our transition team; you'll have the option to review and approve all communications and will receive confirmations of actions taken so there are no surprises during the transition.</p>

Consolidation Timeline

Nationwide has a dedicated staff of professionals to handle all consolidation responsibilities for Livingston County. Shown below is a high-level, proposed timeline for a transition to Nationwide as your exclusive provider. Given the level of customization and attention to detail we believe your plan deserves, the sample below shows a conservative timeline targeting a 16-week process. Actual transition project duration will depend on factors such as level of cooperation from the other provider, complexity, data quality, and others. After award of the contract, our Transition Team will work directly with you to develop a more-detailed transition plan that fits your needs and ensures the best experience and outcome for you and your participants.

1 PLANNING

- Notification of termination to other provider
- First set of test files
- Understand data & file layouts
- Agree on transition communication strategy (messaging, workshop schedule)

KEY PARTICIPANTS:

Nationwide
Livingston County
Other Provider

2 DESIGN, DEVELOP & TEST

- Forms
- Reports
- Internal training development
- System testing

KEY PARTICIPANTS:

Nationwide
Livingston County

3 COMMUNICATION & FINAL CONVERSION PREP

- Integrated testing of all features, plan data
- Mail consolidation communication
- Consolidation education workshops & relaunch plan

KEY PARTICIPANTS:

Nationwide
Livingston County
Other Provider

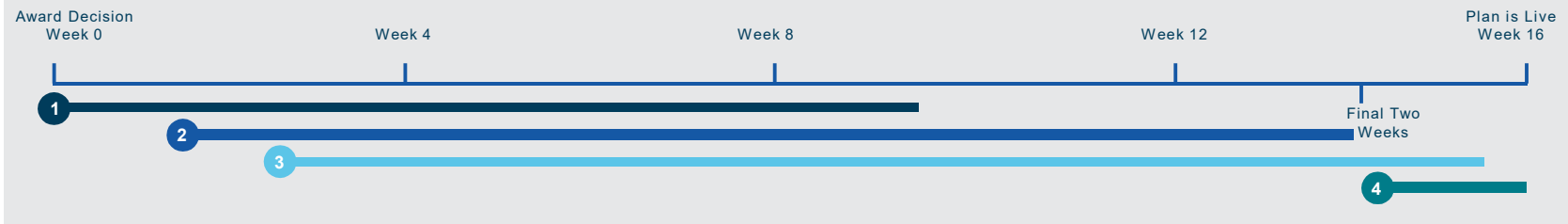
4 CONVERSION

- Blackout (Other Provider)
- Mail account setup confirmation letter (Nationwide)
- Liquidate assets (Other Provider)
- Transfer final data and assets (Other Provider)
- Receive and apply assets (Nationwide)
- Reconcile and validate (Nationwide)
- New accounts go live

KEY PARTICIPANTS:

Other Provider
Nationwide

TIMELINE





**Group Fixed and Variable
Deferred Annuity Contract**
Non-Participating

PLAN SPONSOR **Livingston County**
CONTRACTHOLDER **Livingston County**
PLAN **Livingston County Deferred Compensation Plan**
CONTRACT NUMBER **340140-01**
CONTRACT DATE 2-21-12

Great-West Life & Annuity Insurance Company ("Great-West") agrees to pay annuity benefits on behalf of Participants who choose an annuity payment option under this Group Fixed and Variable Deferred Annuity Contract ("Contract"). The provisions on the following pages, together with the Application for this Contract, and other documents referenced in Section 11.2, are part of this Contract.

Signed for Great-West Life & Annuity Insurance Company and effective on the Contract Date.

Secretary

President

This Contract is a legal contract between Contractholder, Plan Sponsor and Great-West Life & Annuity Insurance Company. PLEASE READ THIS CONTRACT CAREFULLY.

THIS CONTRACT MAY PROVIDE PAYMENTS OR VALUES WHICH ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT BUT MAY INCREASE OR DECREASE ACCORDING TO THE INVESTMENT EXPERIENCE OF A VARIABLE ACCOUNT OR SEPARATE ACCOUNT.

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SECTION 1. DEFINITIONS

Accumulation Unit – an accounting measure used to determine the value of each Variable Account.

Administrative Offices – 8515 East Orchard Road, Greenwood Village, CO 80111.

Alternate Payee – any spouse, former spouse, child or other dependent of a Participant or any other person recognized under applicable law who is recognized by a Qualified Domestic Relations Order as having a right to receive all or a portion of the benefit payable under a Plan with respect to such Participant.

Annuitant – the person upon whose life the payment of an annuity is based.

Annuity Commencement Date – the date annuity payments begin to an Annuitant.

Applicable Tax – the amount of tax, if any, charged by a state or other governmental authority.

Beneficiary – a person or entity named by the Participant to receive all or a portion of the Participant's account at his or her death.

Business Day – any day and during the hours on which the New York Stock Exchange is open for trading.

Code – the Internal Revenue Code of 1986, as amended from time to time, or any future United States Internal Revenue law that replaces it, including corresponding Treasury Regulations and Internal Revenue Service guidance.

Contributions – salary reduction contributions, Participant after-tax contributions, employer contributions, or other contributions made to the Plan by or on behalf of a Participant under the Code.

Deposits – rollovers, plan to plan transfers, Transfers, or other amounts, other than Contributions, paid into the Participant Account under the Plan.

Distributions – amounts paid to a Participant, Beneficiary or Alternate Payee, pursuant to the terms of the Plan and the Code.

Eligible Fund – a mutual fund or other investment portfolio in which a Variable Account's assets may be invested.

Fixed Account – an investment option, the assets of which are part of the General Account of Great-West.

Fixed Account Value – the sum of the Fixed Accounts.

FutureFunds II Series Account – a Separate Account consisting of sub-accounts called Variable Accounts.

General Account – Great-West's assets other than those held in any segregated investment account.

Great-West – Great-West Life & Annuity Insurance Company, located at the Administrative Offices.

Guaranteed Interest Rate – the minimum interest rate on an annual effective basis, if any, described on a Fixed Account or Separate Account rider.

Participant – an individual eligible to participate in the Plan, with assets in a Participant Account.

Participant Account – a separate record in the name of each Participant, Beneficiary or Alternate Payee, which reflects his or her share in the Variable Account(s), Separate Account(s), and Fixed Account(s).

Participant Account Value – the sum of the Variable Account Value, the Separate Account Value, and the Fixed Account Value credited to the Participant Account.

Participant Effective Date – the date on which the first Contribution or Deposit is credited to a Participant Account.

Payee – a person entitled to receive all or a portion of the value of the Participant Account.

Plan – the name of the plan as noted on the first page of the Contract.

Plan Sponsor – an entity maintaining the Plan on behalf of Participants, Alternate Payees and Beneficiaries. In a multiple employer plan, the Plan Sponsor shall be considered the entity maintaining the multiple employer plan on behalf of participating employers and the participating employers Participants, Alternate Payees and Beneficiaries.

Qualified Domestic Relations Order – a domestic relations order that creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to receive all or a portion of the benefits payable with respect to a Participant and that complies with the requirements of the Code and ERISA, if applicable, and is approved by the Plan.

Request – an inquiry or instruction in a form satisfactory to Great-West. A valid Request must be: (1) received by Great-West at its Administrative Offices in good order; and (2) submitted in accordance with the provisions of this Contract, or as required by Great-West. The Request is subject to any action taken by Great-West before the Request was processed.

Separate Account – a segregated investment account established under Colorado law by Great-West from time to time.

Separate Account Value – the value of the Separate Accounts, other than the FutureFunds II Series Account.

Start-Up Costs – the amounts incurred by Great-West in acquiring and implementing the plan, which may include but are not limited to restorations, commissions or other costs.

Transfer – the reinvestment or exchange of all or a portion of the Participant Account balance from one investment option or provider under the Plan to another.

Valuation Date – a Business Day on which the net asset value or unit value of each Variable Account is determined.

Valuation Period – the period between successive Valuation Dates.

Variable Accounts – sub-accounts of the FutureFunds II Series Account, each of which invests in an Eligible Fund.

Variable Account Value – the sum of the Variable Accounts.

SECTION 2. OWNERSHIP PROVISIONS

2.1 Ownership of the Contract

Contractholder is the owner of the Contract and is identified on the first page of the Contract. The Plan Sponsor and the Contractholder have certain rights and privileges as set forth under this Contract.

2.2 Ownership of the Series Account

Great-West is the owner of the assets of the FutureFunds II Series Account.

2.3 Transfer and Assignment

The interests of the Contractholder and Plan Sponsor in this Contract may not be transferred, sold, assigned, pledged, charged, encumbered, or in any way alienated; however, if the Plan is consolidated or merged with another plan or if the assets and liabilities of the Plan are transferred to another plan, the Contract may be assigned to the new Plan Sponsor and/or trustee.

2.4 Trust

The Contract may be used in lieu of a trust agreement for purposes of satisfying Code sections 401(a), 401(f) and 457(g) and no portion of the amount contributed to the Contract, plus earnings thereon, may be used for or diverted to any purpose other than the exclusive benefit of Participants and their Beneficiaries prior to the satisfaction of all liabilities to them.

SECTION 3. FUTUREFUNDS II SERIES ACCOUNT

3.1 FutureFunds II Series Account

The FutureFunds II Series Account is a Separate Account maintained and held apart from Great-West's General Account and any other investment account of Great-West, and is governed by the laws of Great-West's state of domicile. The FutureFunds II Series Account is divided into sub-accounts called Variable Accounts. Income, gains or losses, realized and unrealized, on assets in each Variable Account are credited or charged against that Variable Account without regard to income, gains or losses in Great-West's General Account or any other Separate or Variable Account. The portion of the assets of the FutureFunds II Series Account equal to the reserves and other liabilities of the FutureFunds II Series Account will not be charged with liabilities that arise from any other business conducted by Great-West.

3.2 Changes within the FutureFunds II Series Account

Great-West may make additional Variable Accounts available to Plan Sponsor within the FutureFunds II Series Account. These Variable Accounts will invest in investment portfolios suitable for the Group Annuity Contract. Great-West reserves the right to eliminate Variable Accounts, to combine two or more Variable Accounts or to substitute a new investment portfolio for the portfolio in which a Variable Account invests. Such an action may become necessary if, in Great-West's judgment, a portfolio or Variable Account no longer suits the purposes of the Group Annuity Contract. This may happen due to a change in laws or regulations, or a change in a portfolio's or account's investment objectives or restrictions, or because the portfolio or account is no longer available for investment, or for some other reason. Subject to any required regulatory approvals, Great-West reserves the right to transfer assets in the Variable Accounts to another Variable Account.

If any of the above actions result in a material change in the underlying investments of a Variable Account in which Plan Sponsor and Participants, Beneficiaries and Alternate Payees are invested, Great-West will provide at least sixty (60) calendar days written notice to Plan Sponsor of the change at Plan Sponsor's last known address on file with Great-West.

In the event Great-West initiates changes to available Variable Accounts which change investment options available under the Plan, Great-West will provide at least sixty (60) calendar days written notice to Plan Sponsor at Plan Sponsor's last known address on file with Great-West. This notice shall explain any Variable Account change(s), communicate the timeline and effective date of any account change, provide information on the fees received by Great-West, and explain Plan Sponsor's right to opt out of any Variable Account change. The absence of an objection by Plan Sponsor to such notice will be considered consent to the change(s). If Great-West is provided notice from a fund company that results in a change to the investment options available under the Plan, Great-West will provide Plan Sponsor with notice of that change as soon as administratively feasible.

If Great-West does not receive an objection from Plan Sponsor to a Great-West initiated-change, Transfers between account options as disclosed in the notice will be completed by Great-West as of the effective date of the change. Such allocation will be in effect until such time as Great-West receives a written Request for a different allocation.

If Plan Sponsor provides written objection to Great-West within the sixty (60) calendar day notice period, Great-West will not make the fund change at issue. If Plan Sponsor objects to the fund change, Great-West may terminate this Contract pursuant to Section 10.1 of this Group Annuity Contract.

SECTION 4. PARTICIPANT ACCOUNT VALUE

4.1 Fixed Account Value

The Fixed Account Value in the Participant Account is calculated as follows:

- (a) all Contributions and Deposits to a Fixed Account option made by or on behalf of the Participant, Alternate Payee and Beneficiary; plus
- (b) all interest credited to the Contractholder's assets in the Fixed Account on an annual effective basis pursuant to the Guaranteed Interest Rate applicable to the Fixed Account; less
- (c) any amounts transferred or distributed from the Fixed Account; less
- (d) any applicable charges, fees and Applicable Tax, if any.

4.2 Variable Account Value

The value of the Variable Accounts held in the Participant Account will be determined by multiplying the number of Accumulation Units for that Variable Account held in the Participant Account by the Accumulation Unit value for that Variable Account. Charges, fees and Applicable Tax, if any, may affect the Variable Account Value.

4.3 Accumulation Unit Value

The Accumulation Unit value of a Variable Account on any Valuation Date is equal to: (a) the Accumulation Unit value of that Variable Account as of the immediately preceding Valuation Date; multiplied by (b) the net investment factor for the Valuation Period ending on the Valuation Date on which the Accumulation Unit value is being determined.

The Accumulation Unit value may increase, decrease, or remain unchanged as a result of the value of the net investment factor.

4.4 Net Investment Factor

The net investment factor for a Variable Account is a calculated value that measures the investment performance of that account from one Valuation Period to the next. The net investment factor for any Valuation Period is determined by dividing (a) by (b), and then subtracting (c) from the result where:

- (a) is the net result of:
 - (i) the net asset value per share or unit value per unit of the investment portfolio share in which the account invests determined at the end of the current Valuation Period; plus
 - (ii) the per share or unit value per unit amount of any dividend (including a deduction for an investment advisory fee) or capital gains distribution made by that investment portfolio on shares held in the account if the "ex-dividend" date occurs during the current Valuation Period; and plus or minus
 - (iii) a per share or unit charge or credit for any taxes reserved for, which is determined by Great-West to have resulted from the operations of that account;
- (b) is the net asset value per share or unit value per unit of the investment portfolio share in which the sub-account invests determined at the end of the immediately preceding Valuation Period; and
- (c) is the daily variable asset charge, as amended from time to time, adjusted for the number of

days in the Valuation Period.

4.5 Accumulation Unit

Contributions and Deposits received at the Administrative Offices of Great-West before the close of a Valuation Period will be allocated as requested and applied as of that date based upon the Accumulation Unit value for that Variable Account.

The number of Accumulation Units credited for each Participant, Alternate Payee and Beneficiary to a Variable Account is determined by: (a) the dollar amount allocated to that Variable Account; divided by (b) the value of the Accumulation Unit for that Variable Account for the Valuation Date on which the Contribution or Deposit is allocated to that Variable Account.

The number of Accumulation Units will not change because of a later change in the Accumulation Unit value. However, the Accumulation Unit value will vary to reflect the investment experience of the Variable Account.

4.6 Separate Account Value

The value of any Separate Account, other than the Variable Accounts in the FutureFunds II Series Account, is described in the applicable Separate Account rider attached hereto.

4.7 Transaction Date

All Requests, Contributions and Deposits received in good order with all required documentation at Great-West's Administrative Offices prior to the close of business of the New York Stock Exchange will be processed as of the date received, and if received after the close of business of the New York Stock Exchange will be processed on the next Business Day. However, Great-West shall not be liable for the results of any delay or interruption due to causes or conditions beyond its control including, without limitation, labor disputes, riots, war and war-like operations including acts of terrorism, epidemics, explosions, sabotage, acts of God, failure of power, fire or other casualty, natural disasters or disruptions in orderly trading on any relevant exchange or market, including disruptions due to extraordinary market volume that result in substantial delay in receipt of correct data.

SECTION 5. CONTRIBUTIONS AND DEPOSITS TO PARTICIPANT ACCOUNTS

5.1 Contributions

Prior to the termination of the contract and unless otherwise described in a Fixed or Separate Account rider(s), if any, Contributions may be made at any time, pursuant to the terms of the Plan.

Great-West shall not be responsible for determining the amount of Contributions to be made for any Participant. The Contribution amounts will be allocated to Participant Accounts pursuant to the accompanying Contribution report. The Contribution report must be submitted in a manner acceptable to Great-West and shall be conclusive and binding on the Plan and on any person or entity claiming an interest under the Contract. When the Contribution report does not coincide with the Contribution received and the inconsistency is not resolved within a period of time required under the law, Great-West may return the Contribution.

Great-West's prior approval may be required before a Contribution may be made that causes a Participant Account Value to exceed \$1,000,000.

5.2 Limitations on Salary Reduction Contributions

Each Participant's salary reduction Contributions, if any, must satisfy any limitations imposed by the Plan or the Code.

5.3 Deposits to Participant Accounts

Deposits will be accepted insofar as they are permitted under the terms of the Plan and applicable Code requirements.

5.4 Allocation of Contributions and Deposits

Contributions and Deposits, less Applicable Tax, if any, will be allocated in the Participant Account when received by Great-West at its Administrative Offices, subject to Section 4.7 of this Contract.

Contributions and Deposits will be allocated as directed by the Participant among any number of currently offered Variable Account, Separate Account and Fixed Account options available under the Contract. If the offered Variable Account, Separate Account or Fixed Account options are changed, Contributions and Deposits may be redirected and the account balance may be reallocated subject to the terms of the accounts selected.

SECTION 6. CONTRACT CHARGES AND FEES

6.1 Contract Maintenance Charge

An annual contract maintenance charge may apply. However, if the Participant Effective Date is after January 1, the initial contract maintenance charge for that Participant Account will apply during the calendar quarter after the Participant's one-year anniversary (calculated from the Participant Effective Date) and will be pro-rated for the remainder of the year.

The deduction of the contract maintenance charge will be pro-rated among the applicable Variable Account Value, Separate Account Value and/or Fixed Account Value on the date of deduction. Whenever a deduction for a contract maintenance charge is made from a Variable Account, Great-West will cancel Accumulation Units having a total value equal to the amount of the deduction. Whenever a deduction for a contract maintenance charge is made from a Separate Account or Fixed Account, Great-West will reduce the Participant Account Value in an amount equal to the deduction.

6.2 Variable Asset Charge

Great-West may deduct an annual variable asset charge from the Variable Account Value. One three hundred sixty-fifth of the per annum charge shall be deducted daily.

6.3 Contract Termination Charge

Upon termination of the Contract by Plan Sponsor, a contract termination charge based upon a percentage of the original Start-Up Costs may apply.

6.4 Fees Imposed by Investment Option Provider

Any and all fees imposed by the provider of any investment option offered by the Plan and invested in by the Participant, Alternate Payee and Beneficiary, including but not limited to redemption fees, shall be deducted from the Participant Account Value.

6.5 Service Charges and Fees

Great-West and Plan Sponsor may enter into an agreement for services to the Plan not otherwise provided under this Contract. Charges and fees for these services will be described in the agreement.

6.6 Payment of Charges and Fees

With the exception of the variable asset charge and any fees imposed by the providers of any investment option, all charges and fees may be billed directly to Plan Sponsor. If Plan Sponsor does not elect to have such charges and fees billed to Plan Sponsor, such charges and fees shall be deducted from the Participant Account Value.

In all instances where Plan Sponsor has elected to be billed for any fees and charges and any of the fees or charges are unpaid after the date billed, as disclosed in and pursuant to the procedures in the fee disclosure and/or service agreement for the Plan, Plan Sponsor and Contractholder hereby instructs Great-West to debit Participant Accounts. Great-West may continue to deduct charges and fees quarterly from Participant Accounts unless and until Plan Sponsor provides Great-West with written instructions to reinstate billing.

Great-West may change any charges and fees upon not fewer than 30 days advance written notice to Plan Sponsor.

SECTION 7. PARTICIPANT-, ALTERNATE PAYEE-, AND BENEFICIARY-DIRECTED TRANSFERS AMONG INVESTMENT OPTIONS OFFERED BY THE PLAN

Upon receipt of a satisfactory Request meeting all of the requirements of this section, Great-West will process a single-sum Transfer of all or a portion of a Participant Account in the Plan. Transfers must:

- (a) satisfy the terms of the Plan in accordance with the appropriate provisions of the Code; and
- (b) satisfy any restrictions in the attached Fixed Account and/or Separate Account rider(s), if any, and any trading restrictions imposed by the investment option provider, including but not limited to mutual fund restrictions on market timing or excessive trading.

SECTION 8. DISTRIBUTIONS FROM PARTICIPANT ACCOUNTS

8.1 Distribution Requirements

Notwithstanding any provision herein to the contrary, Distributions to a Payee may only be made in accordance with the terms of the Plan and applicable Code sections and any terms of the Fixed and Separate Account rider(s), if any, and will be tax reported under the applicable rules in effect on the date of Distribution. Great-West will rely on information provided by Plan Sponsor or its designee with respect to the timing and amount of any benefit payable to a Payee under this Contract. Great-West will not process any Distributions to a Payee without Plan Sponsor or its designee instructions.

8.2 Rollovers

If the Payee of an eligible rollover Distribution elects to have the Distribution paid directly to a specified eligible retirement plan, as defined in Code section 402(c)(8)(B), then the Distribution will be paid to that eligible retirement plan in a direct rollover. If the Plan provides for mandatory Distributions under Section 401(a)(31)(B) of the Code, such Distributions shall be sent to the IRA provider selected by Plan Sponsor pursuant to the Plan Sponsor's or its designee's instructions.

8.3 Establishment of Alternate Payee Account

A Request in connection with a Qualified Domestic Relations Order (QDRO) must be approved by Plan Sponsor, except as otherwise agreed. Great-West will make payment to the Alternate Payee and/or establish a Participant Account on behalf of the Alternate Payee named in such order. The Alternate Payee shall be treated as a surviving spouse for purposes of Code section 401(a)(9) and shall be responsible for submitting a Request to begin Distributions in accordance with the Code.

8.4 Required Minimum Distributions during the Participant's Lifetime

Participants are required by the Code to begin receiving required minimum Distributions as of their required beginning date, which is April 1 of the calendar year following the later of: (a) attainment of age 70½; or (b) retirement, or such other date as may be prescribed in the Code. Required minimum Distributions made under this Contract will only be made in a manner consistent with Code section 401(a)(9). It is the Participant's or Plan Sponsor's responsibility to Request payments in accordance with the minimum distribution requirements. Great-West is not responsible for any penalties resulting from a failure to Request timely payments in the proper amount.

8.5 Distributions after the Participant's Death

If the Participant dies, the amount payable on death will be the Participant Account Value net of any outstanding loan balance. Distributions to Beneficiaries must begin on or before the designated Beneficiary's required beginning date in a manner and amount consistent with Code section 401(a)(9) as it is in effect at the time of the Distribution.

It is the Beneficiary's responsibility to Request payments and to pay any penalties resulting from a failure to Request timely payments in the proper amount. A Beneficiary may not receive more than the Participant Account Value.

8.6 Plan-to-Plan Transfers

A Participant or Beneficiary may direct that all or a portion of the Participant Account Value be transferred in a single sum to a contract under another Plan Sponsor's plan. Such transfers will be permitted provided:

- (a) Both the transferor and transferee plan provide for such transfers, and the transfer satisfies the terms of the Plan and applicable provisions of the Code;

- (b) In the case of a transfer for a Participant, the Participant is an employee or former employee of the Plan Sponsor (or the business of the Plan Sponsor) for the receiving plan;
- (c) In the case of a transfer for a Beneficiary, the Participant was an employee or former employee of the Plan Sponsor (or the business of the Plan Sponsor) for the receiving plan;
- (d) Great-West receives a satisfactory Request for such transfer; and
- (e) The restrictions, if any, contained in the attached Fixed Account and/or Separate Account rider(s), if any, allow such transfer.

8.7 Transfers from a Governmental Plan for the Purchase of Permissive Service Credits

If the Plan so provides, a Participant may direct that all or a portion of the Participant Account Value be transferred in a single sum to a qualified defined benefit plan that is a governmental plan (as defined in Code section 414(d)). Such transfers will be permitted provided:

- (a) The transfer satisfies the terms of the Plan in accordance with the appropriate provisions of the Code;
- (b) Great-West receives a satisfactory Request for such transfer; and
- (c) The restrictions, if any, contained in the attached Fixed Account and/or Separate Account rider(s) allow such transfer.

SECTION 9. PAYMENT OPTIONS

9.1 Requests for Distributions to a Participant, Beneficiary or Alternate Payee

As long as the Participant Account Value is greater than zero and as allowed by the Plan and Code, a Request may be made to:

- (a) Elect an annuity payment option, provided such Request is made at least 30 days before the Annuity Commencement Date;
- (b) Elect a non-annuity payment option and designate the date payment shall commence; or
- (c) Change from one payment option to a different payment option, if allowed under the terms of the payment option selected.

9.2 Conditions of Payment

Approved Distributions shall be effective on the later of: (a) the date elected subject to any restrictions of the Plan and Code and any Fixed or Separate Account rider(s), if any; or (b) the date of the Request.

9.3 Total or Partial Lump Sum Payment Option

If, based upon information provided by Plan Sponsor, the Payee is entitled to a Distribution under the applicable terms and provisions of the Plan and the Code sections governing the Plan, all or a portion of a Participant Account may be applied to a lump sum payment option selected by the Payee.

Subject to the provisions of any attached Fixed Account and/or Separate Account rider(s), if any, the amount to be distributed is: (i) the amount requested as a lump sum; less (ii) the Applicable Tax, if any, as of the date of the amount distributed, and (iii) any applicable fees and charges.

9.4 Periodic Payment Options

If, based upon information provided by Plan Sponsor, the Payee is entitled to a Distribution under the applicable terms and provisions of the Plan and the Code sections governing the Plan, all or a portion of a Participant Account may be applied to a periodic payment option selected by the Payee, subject to any restrictions in a Fixed or Separate Account rider(s), if any. Charges and fees will continue to apply. An Applicable Tax, if any, may apply. Periodic payment elections are subject to the administrative procedures of Great-West in effect at the time of the election and the periodic payment options Great-West makes available at the time of Distribution.

If a Participant is receiving periodic payments, such payments will cease as of receipt by Great-West of notice of the Participant's death. The deceased Participant's Beneficiary may then elect a payment option under this Section 9 meeting all the requirements of Code section 401(a)(9).

9.5 Annuity Payment Options

If, based upon information provided by Plan Sponsor, the Payee is entitled to a Distribution under the applicable terms and provisions of the Plan and the Code sections governing the Plan, all or a portion of a Participant Account may be applied to an annuity payment option selected by the Payee, so long as the requirements of Code section 401(a)(9) are met. Thereafter, this Contract shall no longer be applicable with respect to amounts in the annuity payment option.

The amount to be applied to an annuity payment option is: (i) the portion of the Participant Account Value elected by Payee subject to any restrictions in a Fixed or Separate Account rider(s), if any, less (ii) Applicable Tax, if any, less (iii) any fees and charges described in the Contract.

The minimum amount that may be applied under the elected annuity option is \$5,000. If any payments to be made under the elected annuity payment option will be less than \$50, Great-West may make the payments in the most frequent interval that produces a payment of at least \$50.

Great-West will issue a certificate to each Annuitant describing the benefits payable under the elected annuity payment option.

9.6 Election of Annuity Options

An Annuitant is required to elect an annuity payment option. The Annuitant must Request an annuity payment option or change an annuity payment option no later than 30 days prior to the Annuity Commencement Date.

To the extent available under the Plan, the available annuity payment options are:

Income for Single Life Only

Income for Single Life with Guaranteed Period

Income for Joint Life Only

Income for Joint Life with Guaranteed Period

Income for a Specific Period

Any other form of annuity payment permitted under the Plan, if acceptable to Great-West.

The annuity option that will always be available is the Income for Single Life Only Annuity. If this annuity option is elected, Great-West will make payments to the Annuitant at a frequency specified in the annuity certificate for the duration of the Annuitant's lifetime. Payments will cease pursuant to the terms of the certificate.

Minimum Monthly Payment for Each \$1,000 of Participant Account Value
Applied to Purchase a Lifetime Monthly Annuity

<u>Age of Payee</u>	<u>Lifetime Monthly Payment</u>
50	\$4.00
55	4.28
60	4.66
65	5.20
70	5.98
75	7.16

9.7 Misstatement of Age or Death

Great-West may require adequate proof of the age and death of any Payee before processing a Request for or making any payment. If the age of the Payee has been misstated, the payments established for him/her under the applicable payment option will be made on the basis of his/her correct age.

If payments made pursuant to an annuity payment option were too large because of a misstatement of age, Great-West may deduct the difference from the next payment or payments with interest. If payments were too small, Great-West may add the difference to the next payment with interest. Any interest payable will be made at the rate required by law.

SECTION 10. CONTRACT TERMINATION

10.1 Notice of Contract Termination and Selection of Termination Option(s)

Either Great-West or Plan Sponsor may terminate this Contract with advance written notice to the other party or parties. The contract termination date shall be the seventy-fifth (75th) day after the date written notice is received in the Administrative Offices in good order. If the seventy-fifth (75th) day is not a Business Day, the contract termination date shall be the Business Day immediately following the seventy-fifth (75th) day. Prior to the contract termination date, Great-West and Plan Sponsor may agree to an alternate contract termination date. Contract termination may not occur on the date selected by Plan Sponsor unless Great-West has received all required information. In such event, Great-West shall maintain Participant Account Values until Great-West receives all required information in good order.

10.2 Contract Termination Provisions

Plan Sponsor shall direct Great-West to pay the Participant Account Values as described below.

Variable Accounts: Upon Request, Great-West will remit the Variable Account Value at market value pursuant to Plan Sponsor's instructions within seven (7) days after the contract termination date.

Separate Account(s): Plan Sponsor shall select one of the contract termination options described in the Separate Account rider(s). Great-West will remit the Separate Account Value pursuant to the contract termination option selected.

Fixed Account(s): Great-West will remit the Fixed Account Value pursuant to the Fixed Account rider(s) contract termination option selected.

Plan Sponsor and Contractholder hereby instructs Great-West to deduct any outstanding charges and fees, including the contract termination charge, if applicable, due to Great-West from the amount remitted from any of the Fixed, Separate or Variable Accounts.

10.3 Contract Termination due to Plan Termination

If Plan Sponsor terminates the Plan, it shall notify Great-West of such Plan Termination and that final Contributions have been remitted to Great-West. Upon notice of Contract Termination Due to Plan Termination, Plan Sponsor agrees to provide any and all information and instructions Great-West requires to properly comply with Plan Sponsor's notification of Plan Termination and subject to the provisions of the Fixed or Separate Account rider(s), if any.

Plan Sponsor acknowledges that the amount distributed from the Contract upon Plan Termination shall be equal to the balance of each Participant Account as reflected in the records of Great-West on the date of Distribution subject to the provisions in the Fixed and Separate Account rider(s), if any, less all outstanding charges or fees, including an applicable contract termination charge, and reduced by any required income tax withholding or other applicable fees due upon Distribution.

Plan Sponsor shall file any and all required Forms 5500.

If the Plan is abandoned, orphaned or if Plan Sponsor cannot be located or Plan Sponsor fails to provide appropriate representations and instructions to Great-West in connection with termination of the Plan, Great-West is authorized to accept notices, representations and instructions from the Plan administrator or trustee, the bankruptcy trustee for Plan Sponsor, the U.S. Department of Labor, if applicable, or an authorized and appropriate representative of Plan Sponsor. Great-West may also utilize any procedures promulgated by the U.S. Department of Labor, if applicable, or other applicable regulatory agencies for abandoned or orphaned plans including the facilitation of Distributions to Payees performed by a Qualified Termination Administrator, as that term is defined under Federal law and regulations promulgated thereunder, or comparable person as allowed by applicable law.

SECTION 11. GENERAL PROVISIONS

11.1 Contract

Great-West has issued this Contract to Plan Sponsor and Contractholder in consideration of the Application and payment of the initial Contribution or Deposit.

11.2 Entire Contract

This Contract, including the Application, amendments, endorsements, letter agreements, specification page, if any, and Fixed and Separate Account or other rider(s), if any, constitute the entire contract between Plan Sponsor and Great-West.

All statements in the Application, in the absence of fraud, have been accepted as representations and not warranties. Only the President, Vice-President, or the Secretary of Great-West, or their authorized designees, can agree on behalf of Great-West to modify any provisions of this Contract.

One or more provisions of this Contract may be clarified by letter agreement, amendment, or other writing executed by both Great-West and Plan Sponsor.

11.3 Contract Modification

Great-West may modify this Contract from time to time to conform it to changes in tax or other law, including applicable regulations and rulings, without consent of Plan Sponsor or any other person. Great-West will provide notice and a copy of any such modification to Plan Sponsor as soon as reasonably practicable.

Plan Sponsor and Great-West may, by written agreement, make other modifications to this Contract, subject to the approval of the appropriate state department of insurance, if applicable. No such modification will, without the written consent of Plan Sponsor, affect the terms, provisions, or conditions of this Contract, which are or may be applicable to Contributions or Deposits made prior to the date of such modification.

11.4 Modification of Fixed Account Options

Great-West may offer new or cease offering existing Fixed Account options, or make other changes to the Fixed Account options as Great-West deems necessary, and subject to the approval of the state insurance department, if applicable. If Great-West changes material provisions of its Fixed Account options, Great-West will provide at least sixty (60) calendar days written notice to the Plan Sponsor. This notice shall explain any Fixed Account change(s), communicate the timeline and effective date of any Fixed Account change and explain Plan Sponsor's right to opt out of any Fixed Account change. Plan Sponsor's absence of an objection to such notice will be considered consent to the change(s).

If Great-West replaces Fixed Account options and does not receive an objection from the Plan Sponsor, Transfers between account options as disclosed in the notice will be completed by Great-West as of the effective date of the change. Such allocation will be in effect until such time as Great-West receives a written Request for a different allocation.

If Plan Sponsor provides written objection to Great-West within the sixty (60) calendar day notice period, Great-West will not make the Fixed Account change at issue. If Plan Sponsor objects to the Fixed Account change, Great-West may terminate this Contract by providing written notice pursuant to Section 10.1 of this Contract.

11.5 Restorations

Great-West may agree to restore any back-end load charges, market value adjustments, or other investment charges deducted from plan assets under a prior investment option.

11.6 Plan Provisions

In all cases, the plan document shall determine (subject to the Code) the specific features of the Plan, which may include the availability of certain types of investment options, Distributions, loans, and other features allowed but not mandated by the Code. Any provision of this Contract which deals with a feature not included in the Plan shall not apply.

11.7 Non-Participating

This Contract is Non-Participating, meaning that it is not eligible to share in Great-West's divisible surplus.

11.8 Currency and Contributions and Deposits

All amounts to be paid to or by Great-West must be in currency of the United States of America. All Contributions and Deposits to this Contract must be made payable to Great-West or to a designee acceptable to Great-West.

11.9 Notices

Any notice or demand by Great-West to or upon Plan Sponsor or any Payee may be given by mailing it to that person's last known address as stated in Great-West's file via the United States Postal Service or last known email address or facsimile number on file.

An application, report, Request, election, direction, notice or demand by Plan Sponsor or a Payee will be made in a form satisfactory to Great-West. When Great-West requires it, Plan Sponsor will obtain the signature of the Payee on forms provided by Great-West. Great-West must first approve any written materials developed by any other person describing this Contract.

11.10 Disclaimer

Nothing contained in this Contract shall be construed to be tax or legal advice, and Great-West assumes no responsibility or liability for any costs, including but not limited to taxes, penalties or interest incurred by the Plan, Plan Sponsor or any other Payee arising out of a determination of liability. Great-West shall not be held liable for the negligence, willful misconduct, or failure to perform of any third party.

11.11 Representations

Great-West shall be entitled to rely and act solely on the reports, directions, proofs, notices, elections, and other information furnished to it by Contractholder, Plan Sponsor, Participant, Alternate Payees, Beneficiaries or their respective agent, and such acts shall be conclusive and binding as to all persons or corporations claiming an interest hereunder.

11.12 Non-Waiver

The waiver by Great-West of any breach of any term or condition in this Contract will not be deemed a waiver of any prior or subsequent breach.

11.13 Information

Plan Sponsor shall furnish all information that Great-West may reasonably require for the administration of this Contract. Great-West shall not be responsible for any obligation under this Contract until it receives all requested information in a form acceptable to Great-West.

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

A Stock Company

8515 East Orchard Road

Greenwood Village, CO 80111

For inquiries, information or resolution of complaints, call 1-800-537-2033 (extension 73343).

**Guaranteed Government Fund
SEPARATE ACCOUNT RIDER**

This Guaranteed Government Fund ("GGF") Separate Account rider ("Rider") is part of the Great-West Life & Annuity Insurance Company ("Great-West") Contract to which it is attached. Terms defined in the Contract have the same meaning where used in this Rider.

The GGF is a Separate Account. All or a portion of Contributions and Deposits may be allocated to the GGF.

Definitions

Competing Fund is any of the following types of funds offered under the Plan:

- a) any stable value fund;
- b) any fund with a known or periodically declared rate of interest;
- c) any money market fund; or
- d) any bond fund with a duration of three (3) years or less
- e) any other fund that Great-West deems to be competing.

Any fund offered to Participants only as a part of a self-directed brokerage arrangement shall not be considered a competing fund to the extent offered only to Participants utilizing this option.

Plan Sponsor-Initiated Event is any action that materially impacts assets in the GGF as it relates to the Plan, including but not limited to the following: a spin-off; sale; merger; full or partial Plan termination, including a Distribution of assets performed by a Qualified Termination Administrator, as that term is defined under Federal statutes and regulations promulgated thereunder, or a comparable person as allowed by applicable law; a terminating union in a multi-employer Plan; a terminating participating employer in a multiple employer Plan; a terminating political subdivision of a governmental 457(b) Plan; or a layoff of at least 20% of work force in any twelve (12) month period.

Event Date is the date Great-West recognizes a Plan Sponsor-Initiated Event. This date will also be the calculation date for purposes of calculating the Market Value and Book Value.

Guaranteed Interest Rate is an effective annual interest rate of 0%.

Credited Interest Rate

The Credited Interest Rate is an annual effective rate of interest determined and declared by Great-West prior to the last day of the calendar quarter, and is effective for the GGF for the next calendar quarter. This annual effective rate will be compounded daily. The Credited Interest Rate will never be less than the Guaranteed Interest Rate.

Market Value

The Market Value of the GGF is determined monthly or on the contract termination date. This value is based on the closing market price for each security in the GGF, less the Investment Management Fee applicable to the Plan.

Book Value

The Book Value of the GGF is the sum of Contributions and Deposits to the GGF, plus interest credited under this contract, plus additional Plan assets invested in the GGF, minus withdrawals, benefit payments and investment management fees.

Distributions

Distributions to a Participant, Beneficiary or Alternate Payee are based on the Book Value and are permitted for the purpose of paying a benefit to a Participant, which includes death, severance of employment, hardship or unforeseeable emergency.

Investment Management Fee

This fee consists of a base Investment Management Fee to compensate Great-West for the management of the GGF and an administrative fee for recordkeeping and other costs associated with the GGF with respect to the Plan. Great-West reserves the right to change the amount of the Investment Management Fee upon sixty (60) days advance written notice to Plan-Sponsor. In no event will the Investment Management Fee exceed an annual effective rate of 1.5% of the assets in the GGF.

Limitations

The Plan-Sponsor shall not offer Competing Funds under the Plan unless the parties otherwise mutually agree. Should the Plan offer a Competing Fund without Great-West's agreement, or should an existing Plan investment become a Competing Fund that is available under the Plan without Great-West's prior agreement, Great-West shall suspend all Transfers out of the GGF upon at least thirty (30) days advance notice to Participants, Beneficiaries and Alternate Payees invested in the GGF, at the address on file with Great-West. Such suspension shall remain in effect until the Competing Fund is removed as an eligible Plan investment option, or as otherwise mutually agreed by the parties.

Great-West shall defer processing Distribution or Transfer Requests if transactions cannot be executed or settled due to the closing or disruption of financial markets or exchanges. Great-West shall resume the processing of Distributions and Transfers once the disruption is resolved.

Plan-Sponsor-Initiated Events

The Plan-Sponsor shall provide notification to Great-West at least thirty (30) days in advance of an Plan-Sponsor-Initiated Event.

Upon the occurrence of an Plan-Sponsor-Initiated Event, Great-West may elect one of the following options:

- a) the Plan-Sponsor will be required to elect a Contract Termination Option with respect to the GGF assets affected by the Plan-Sponsor-Initiated Event;
- b) Great-West will remit the lesser of the Book Value or the Market Value upon any Participant, Alternate Payee or Beneficiary Distribution, including a plan-to-plan transfer

or transfer from a governmental plan to purchase service credits, that occurs within twelve (12) months after the date Great-West recognizes the Plan-Sponsor-Initiated Event. However, if the average of the 3 year and 5 year Treasury Constant Maturity rates, as published on the United States Federal Reserve Website, as of the Event Date, is 300 basis points or more above the lowest weekly average of the 3 and 5 year Constant Maturity Treasuries rates over the previous 104 weeks, the duration of this option b) shall be thirty-six (36) months;

- c) Great-West and the Plan-Sponsor may agree to another option allowable under applicable law.

Applicability of State Guarantee Funds

Assets in the GGF are not covered by state guarantee funds.

Ownership

Great-West has absolute ownership of the assets of the Separate Account. All monies invested in the Separate Account are maintained and held separate and apart from Great-West's General Account and any other investment account Great-West may have. That portion of the assets of the Separate Account which is equal to the reserves and other contractual liabilities with respect to each Separate Account shall not be chargeable with liabilities arising out of any other business Great-West may conduct. Income, gains or losses, realized and unrealized, on assets in each Separate Account are credited or charged against that Separate Account without regard to other income, gains or losses in other fixed or variable accounts or Great-West's other income, gains or losses.

Contract Termination

At least sixty (60) calendar days before the contract termination date, Plan Sponsor must notify Great-West, in writing of its selection from among the Contract Termination Options described below. Great-West shall remit all GGF amounts pursuant to the Plan Sponsor elections.

The Contract Termination Options are:

1. *Maintenance of Each Participant Annuity Account* - Great-West will maintain each Participant GGF Account Value until it is applied to a payment option or distributed to a Participant or Beneficiary. When such individual transactions are applied or paid, they will be calculated at the Book Value of the GGF Account.
2. *Market Value of the GGF* - Great-West will pay the lesser of the Market Value or the Book Value of the Plan assets in the GGF within 30 days after the contract termination date. After notification of contract termination date, Great-West will sell all non-cash assets in the GGF account attributable to the terminating contract and convert them to cash assets or short-term money market instruments. The time when all non-cash assets have been converted to cash or short-term money market instruments will be no later than the contract termination date.
3. Any other termination option allowable under applicable law, as mutually agreed upon in writing by Plan Sponsor and an authorized officer of Great-West.

Signed for Great-West Life & Annuity Insurance Company on the Effective Date of the Contract.


President

Signed and accepted by the Plan Sponsor and attached to its Contract on
April 16, 2012.

Plan Sponsor name:

Livingston County (340140-01)

By: 
MAGGIE E. JONES - Chairman
County Board of Commissioners

Title: _____

APPROVED AS TO FORM FOR COUNTY OF LIVINGSTON: COHL, STOKER & TOSKEY, P.C. BY: <u>TIMOTHY M. PERRONE</u> ON: <u>April 12, 2012</u>



Letter Agreement

This Letter Agreement is attached to and made part of the Great-West Life & Annuity Insurance Company Contract (GFVAC 10 FFII), pursuant to Section 11.02 "Entire Contract".

Great-West Life & Annuity Insurance Company ("Great-West") and Plan Sponsor agree to the following clarifications of the Great-West's Group Fixed and Variable Deferred Annuity Contract ("Contract"), group number 340140-01.

1. Contract Maintenance Charge - The Contract Maintenance Charge as described in the Contract is \$0.00
2. Variable Asset Charge - The Variable Asset Charge as described in the Contract is 0.20%.
3. Contract Termination Charge - The Contract Termination Charge as described in the Contract is \$0.00.
4. Service Charges and Fees – Please see "Agreement for Recordkeeping and Communication Services" agreement.
5. Investment Management Fee – The Investment Management Fee as described in the GGF Rider is 0.75%.

This Letter Agreement is effective on the Contract Date and may be modified at any time upon mutual consent of both parties.

**Amendment Rider Forming Part of the
Great-West Life & Annuity Insurance Company ("Company")
Group Annuity Contract to which it is attached.**

GROUP ANNUITY CONTRACT AMENDMENT ("Amendment")

GROUP POLICYHOLDER: **Livingston County**

GROUP POLICY NUMBER: **340140-01**

GROUP ANNUITY CONTRACT AMENDMENT DATE: **when executed by both parties**

The Amendment is effective when executed by both parties.

The following Amendment is added and attached to the Group Annuity Contract ("Contract") and will supersede the provisions of the Contract and related riders, booklets, endorsements, amendments or other documents attached to the Contract, if any, to the extent those provisions are inconsistent with the provisions of this Amendment.

Contract Termination Due to Contract Conversion

Group Policyholder declares a Contract Termination Due to Contract Conversion on its current Contract ("Old Contract") on **the effective date of the New Contract**, called the Contract Termination Date. The Old Contract shall terminate on the Contract Termination Date and Group Policyholder and Company shall enter into a new Group Annuity Contract ("New Contract") effective on such date. All new Deposits received after the Contract Termination Date will be deposited into the New Contract. Unless otherwise agreed to, on and after the Contract Termination Date, Group Policyholder acknowledges that all assets previously held under the Old Contract will be governed under the provisions of the New Contract. All fees and charges imposed under the Old Contract will transfer to and be payable under the New Contract, unless Group Policyholder and Company mutually agree that different fees will apply under the New Contract.

The Variable Sub-Accounts will become subject to the rules and be governed by the Variable Sub-Account provisions of the New Contract.

Group Policyholder and Company reserve the right to mutually agree to amend any other contractual provisions required to transfer Plan assets from the Old Contract to the New Contract.

Livingston County initial: mg

Signed for Great-West Life & Annuity Insurance Company on November 1, 2011.

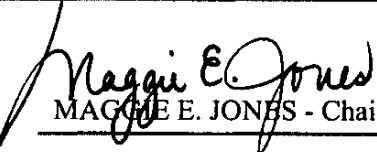


President and Chief Executive Officer

Signed and accepted by the Group Policyholder as part of Group Policy Number 340140-01 on 10/24/11.

Group Policyholder
Livingston County

By:


MAGGIE E. JONES - Chairman

Title:

Board of Commissioners



RESOLUTION

NO: [Title]

LIVINGSTON COUNTY

DATE: Click or tap to enter a date.

Resolution Approving Appointments to the Livingston County Boards and Committees - Board of Commissioners

WHEREAS, the terms of representatives on the following Livingston County Boards and Committees have expired and/or seats have been vacated; and

WHEREAS, the following appointments have been recommended:

Community Corrections Advisory Board

Carrie Skiles..... Term expires 10.31.2024

Livingston Leadership Council on Aging

Dianne McCormick..... Term expires 12.31.2022

Marie Verheyen Term expires 12.31.2022

Cathy Wormsbacher..... Term expires 12.31.2022

Kristen Metcalf Term expires 12.31.2022

Kim Konarski..... Term expires 12.31.2022

Renee Baumgart..... Term expires 12.31.2022

Lacey Hinton Term expires 12.31.2022

Julie Eddings Term expires 12.31.2022

Parks & Open Space Advisory Committee

Martha Haglund Term expires 3.31.2021

Brian Jonckheere..... Term expires 3.31.2021

Michael Powers..... Term expires 3.31.2021

Chris Folts Term expires 3.31.2021

Jan Lobur Term expires 3.31.2021

Gary Edwards..... Term expires 3.31.2021

Bill Call Term expires 3.31.2021

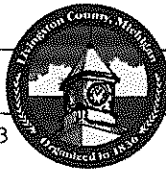
THEREFORE BE IT RESOLVED that the Livingston County Board of Commissioners hereby approve the above referenced appointments and expiration dates.

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**MOVED:
SECONDED:
CARRIED:**



September 29, 2020

Natalie,

The position of local clergy member is vacant on the Livingston County Community Corrections Advisory Board (LCCCAB). The LCCCAB received a letter of interest and voted on 9/22/20 recommending to appoint Carrie Skiles of GracePoint Church in Brighton to this position.

Current Board membership is comprised of:

- Sheriff Michael Murphy (Chairperson)
- Chief of Police – Chief David S. Russell (Unadilla Township)
- Circuit Court Judge – Honorable Michael P. Hatty
- District Court Judge – Honorable Daniel B. Bain
- District Court Judge – Honorable Miriam A. Cavanaugh
- County Commissioner – Kate Lawrence
- Livingston County CMH Executive Director – Connie Conklin
- County Prosecutor – Bill Vaillencourt
- Criminal Defense – Karen Groenhout
- Business Community – Curtis Griffin
- Probation Supervisor – Tom Zahon
- Workforce Development – Dawn Awrey (MichiganWorks!)
- Communications Media - Vacant

If you have any questions, please contact me directly.

Sincerely,

Megan Kerekes
Community Corrections Manager

Livingston Leadership Council on Aging Nominations for 2021

The Livingston Leadership Council on Aging (LLCOA) met on October 14, 2020 and discussed the current renewals. The group agreed that positions should be offered to the existing membership first. Most decided to stay on board as members and are listed below.

On October 14, 2020, The Livingston Leadership Council on Aging voted to approve the following slate of nominees.

They were approved unanimously by the LLCOA Membership.

LLCOA Member Nominations

The following Members have requested renewals for their positions.
Each seat is a 2 year term and expires on December 31st, 2020.

McCormick, Dianne	Livingston County Health Department
Verheyen, Marie	OLHSA
Wormsbacher, Cathy	Meals on Wheels

New Members approved:

Kristen Metcalf	Community Mental Health
Kim Konarski	Hartland Senior Center
Renee Baumgart	Howell Senior Center
Lacey Hinton	DHHS
Julie Eddings	Hamburg Senior Center



Memorandum

To: Livingston County Board of Commissioners
From: Kathleen Kline-Hudson
Date: October 16, 2020
Re: Parks & Open Space Advisory Committee Member Reappointments

Member terms have expired on the Parks & Open Space Advisory Committee and have been recommended for reappointment by Committee Chairman Gary Childs, per the process as determined by Resolution #105-039 Authorizing the Creation of the Livingston County Parks and Open Space Advisory Committee.

Thank you.