

CONTRACT NAME: AGREEMENT BETWEEN ENVOY PLAN SERVICES INC. AND
DAVIS JOINT UNIFIED SCHOOL DISTRICT

BRIEF DESCRIPTION OF CONTRACT: This is an investment provider service agreement between Envoy Plan Services and DJUSD to provide 403b and 457b retirement plans for DJUSD employees. This updated agreement identifies the TSA Consulting Group, Inc., as the third party contractor to perform some of the administration and compliance services for DJUSD.

Envoy Plan Services, Inc.
403(b)/457(b) Investment Provider Service Agreement

WHEREAS the Davis Joint Unified School District (the "Plan Sponsor") maintains the following retirement plan(s) ☒ 403(b) ☒ 457(b) (the "Plan") and wishes to offer multiple investment products and services to participants in the Plan and,

WHEREAS the insurance company, mutual fund provider or the mutual fund provider's custodian or agent (together with its affiliates, the "Provider") designated on the signature page of this Agreement ("Agreement") has offered to provide annuities and/or custodial accounts ("Accounts") that qualify under IRC Sections 403(b) and/or 457(b) to participants under the Plan; and

WHEREAS the Plan Sponsor, as the Administrator of the Plan, has named or will name the Provider as an authorized product provider under the Plan's document.

The parties agree to the following:

PROVIDER DUTIES AND RESPONSIBILITIES. The Provider shall:

1. Accounts: Be responsible, with respect to Provider Accounts, for:
 - a. Conforming to the terms of the Plan to the extent the Plan: (i) the Plan Sponsor specifically identifies the plan provisions that must be followed and communicates them to the Provider and (ii) such plan provisions do not conflict with the terms of the Accounts and the Provider's and the Provider's standard operating procedure.
 - b. Executing all transactions related to Plan Accounts under applicable regulations established by the Internal Revenue Service (IRS) including, but not limited to, all contributions, distributions, transfers, QDROs, exchanges and rollovers allowable under the Plan and subject to the prior approval of the Plan Sponsor or Envoy Plan Services, Inc., the designated third party plan administrative service provider ("TPA"); It is understood and acknowledged that the TPA uses a third-party contractor TSA Consulting Group, Inc. (TSACG) to perform some of the administration and compliance services for the Plan; and references to Administrator/TPA in this Agreement shall be considered to represent Envoy and TSACG.
 - c. Reporting applicable state and federal income tax for all distributions from Plan Accounts;
 - d. Notifying all participants of required minimum distributions under IRS regulations;
 - e. Providing required notices of rollover options to Participants upon a request for an eligible rollover distribution.
 - f. Processing corrective distributions of excess deferral contributions and properly track, report and/or distribute excess 415(c) contributions in accordance with applicable IRS regulations where such excess distributions have been identified by the Plan Sponsor or the TPA;
 - g. Providing all participant account information relevant to the Plan to the Plan Sponsor or the TPA electronically at least every 30 days, or at a frequency agreed to by both parties, and in the event of a federal or state income tax audit.
 - h. 403(b) Roth. If the Plan includes the ability to make Roth elective contributions, the Provider certifies that for products offered which include the Roth features, the Provider agrees to bear the responsibility for:
 - a. Segregating and separately tracking after-tax contributions to the Roth 403(b), if applicable; and
 - b. Tracking the commencement of the five year holding period.
 - i. Trust: If applicable, Provider agrees to hold all of the Plan assets in trust or in such similar annuity contract and/or custodial arrangement that complies with Section 401(f) of the Code.
 - j. Providing a copy of the prospectus to the Participant, if applicable.
2. Forms: Accept and utilize the standardized Salary Reduction Agreement (SRA) and any other supporting enrollment documents provided by the Plan Sponsor. Provider acknowledges that the

Employer or TPA may terminate the Salary Reduction Agreement between the Employer and a Participant for whom contributions are made to Participant's account subject to and in accordance with the terms of the Plan and applicable law.

3. Investment Products: As applicable the Provider shall provide for purchase by Employer for its employees only custodial accounts as described in Section 403(b)(7) of the Code, or annuities as described in Section 403(b)(1) of the Code (with no life insurance component), and annuities and/or custodial accounts described in Section 457(b) of the Code, that comply with the provisions of the Code and applicable State Law.
4. Solicitation: Comply with all written directives regarding the solicitation of employees of the Plan Sponsor.
 - a. Appropriate State and /or Federal licensure for insurance and/or securities products,
 - b. State permits or registration as required for visitation at public school locations,
 - c. Business Errors and Omissions coverage of \$1,000,000 minimum.
 - d. Provider, its agents and/or employees shall comply with all pertinent written directives from Employer or Administrator, regarding the solicitation of employees of the Employer for the purchase of investment options which will be provided separately. The Solicitation Rules implemented by the Plan Sponsor are attached as a part of this Agreement. Provider acknowledges that repeated violation of the solicitation rules may result in suspension or termination of Provider's status as a Provider in the Plan approved to enroll Employer's employees in its investment options, and to accept retirement plan contribution remittances under the Employer's Plans. Such suspension or termination shall in no manner affect any liability incurred prior to such suspension or termination.
5. Plan Administration Fees:
 - a. Remit the Plan Provider fees, if any, on a timely basis as assessed by the Plan Sponsor and/or Administrator's Exhibit C which references the fee arrangement with the Plan Sponsor and as agreed by the Provider. The Plan Provider fees will be listed in the Plan Administration Agreement entered into between the Plan Sponsor and the Administrator. The Administrator will deliver a copy of the Plan Administration Agreement's Exhibit C to the Provider, and the Provider will communicate to the Administrator whether it will remit Plan Provider fees under this Agreement. Except for reviewing Plan Provider fees, the Provider will not otherwise review, or be bound by, the provisions of the Plan Administration Agreement.
 - b. Notwithstanding anything herein to the contrary, including the provisions of the Plan Administration Schedule, TIAA shall not be responsible for payment of any fees to or in connection with Envoy any of its affiliates or subsidiaries, or any other TPA, and on behalf of any participant under a plan of the Plan Sponsor, with respect to any amount remitted to an annuity contract issued by TIAA or by CREF other than a Retirement Choice Contract or a Retirement Choice Plus Contract. With respect to any amounts remitted on behalf of any participant under a plan of the Plan Sponsor to a Retirement Choice Contract or a Retirement Choice Plus Contract with respect to which participant TSA is providing services hereunder, then TIAA shall be responsible for forwarding payment of such fees to Envoy or its affiliate or subsidiary with respect to services performed on behalf of such participant, as agreed to by TIAA and Envoy, and as authorized by the Plan Sponsor.
 - c. Classification of TIAA as a non-payroll slot vendor. In the event TIAA shall be classified as a non-payroll slot vendor such that contributions under the Plan shall not be allocated to any funding vehicle offered by TIAA, the following terms and conditions shall apply to this agreement:
 - a. Notwithstanding anything herein to the contrary, as of the effective date of the classification of TIAA as a non-payroll slot vendor, TIAA's obligations under this Agreement shall be limited to providing such Plan information and participant information as the Employer shall authorize in accordance with the terms hereof in order to comply with the information sharing requirements of IRC Section 403(b) and/or 457(b) and the regulations thereunder, and (2) complying with item 1 under the section entitled "PROVIDER DUTIES AND RESPONSIBILITIES." The obligations under items 2, 3, 4 and 5 of the section entitled "PROVIDER

DUTIES AND RESPONSIBILITIES” and the obligations under Schedule C shall cease to apply to TIAA.

- b. Notwithstanding anything herein to the contrary, including the provisions of the Plan Administration Fee Schedule, as of the effective date of the classification of TIAA as a non-payroll slot vendor, TIAA shall not be responsible for payment of any fees to or in connection with Envoy, and of its affiliates or subsidiaries, or any other TPA.
6. Indemnification: Indemnify and hold harmless the Plan Sponsor, including any individual member of the governing board, and Employees acting in their official capacity from every claim, demand or suit which may arise out of, or be made by reason of the failure of the Provider to meet the requirements of this Agreement only to the extent such losses are the result of the Provider’s intentional wrong doing or its negligent actions or omissions. Notwithstanding the preceding sentence, this indemnification shall not cover any claim, demand or suit based on erroneous information provided by the Plan Sponsor, its affiliates or designated representatives or Employees or their willful misconduct or negligence. Provider, at its own expense and risk, and at its option, may assume the defense of and/or settle any court proceeding that may be brought against the Plan Sponsor, including members of the governing board, and Employees acting in their official capacity, on any claim, demand or suits covered by this indemnification, and shall satisfy any judgment that may be rendered against any of them with respect to any such claim or demand, provided that Provider is obligated to make a payment pursuant to the terms of the first two sentences of this paragraph, and further provided Plan Sponsor notifies Provider, in writing, within twenty (20) business days of receipt of such claim or demand. Provider’s liability hereunder shall be limited to actual damages and reasonable out-of-pocket legal fees and expenses only.
7. Privacy: Provide to the Plan Sponsor participants documentation of Provider’s privacy policies, as required by and in accordance with applicable law, and otherwise upon request.

PLAN SPONSOR DUTIES AND RESPONSIBILITIES. The Plan Sponsor shall:

1. Plan Document: Certify that it is eligible to offer programs under IRC Section 403(b) and/or 457(b) and maintain a written plan in accordance with applicable Internal Revenue Service (IRS) regulations and that among other provisions will name the Provider as an authorized vendor of products for participants, subject to Provider’s execution of and compliance with this Agreement.
2. Investment Providers: Identify and make available to all employees and providers a current list of authorized vendors of product available under the Plan.
3. Contributions: Transmit all contributions to Provider in a manner designed to ensure accurate crediting to participant Accounts on a timely basis and consistent with applicable IRS regulations;
4. Plan Sponsor Contributions: Transmit and provide a listing of any participants for which the Plan Sponsor makes non-elective employer contributions and the amounts allocated to each participant with each remittance.
5. TPA: TPA provides administration and compliance services to Employer in the administration of the Plan and will facilitate the sharing and coordination of information provided by the Provider and the Employer. Employer authorizes the Provider to share necessary plan information with TPA in a manner consistent with applicable IRS regulations and requirements under this Agreement and to follow instructions provided to Provider by TPA as a representative of the Plan Sponsor. Provider and Employer each agrees that Envoy may rely on the information provided to it and shall have no responsibility to verify the accuracy or completeness of any of such information.

BOTH PARTIES AGREE that the following terms and conditions are included as part of this Agreement:

1. Information Sharing: That each party, or their authorized representatives, shall exchange information necessary for compliance with the requirements of IRC Section 403(b) and/or 457(b) and any other applicable laws and regulations. Information includes, but is not limited to information on employment status, contributions and transactions made to or from other contracts/accounts under the Plan, information on other exchanges, loans and hardship withdrawals

(as permitted under the 403(b) Plan) or unforeseen financial emergency withdrawals (as permitted under the 457(b) Plan), qualified domestic relations orders, transfers and any other information necessary to facilitate activities permitted under the terms of the 403(b) and/or 457(b) Plan or tax compliance and reporting.

2. Exclusive Services. Except as otherwise agreed to in writing between the parties, this Agreement and the underlying agreements establishing the Accounts are the exclusive arrangement between the parties for services under the Plan and the terms of this Agreement do not extend beyond this Agreement. Neither party shall have any other obligations or liabilities not specified herein unless otherwise agreed to in writing.
3. Confidentiality. Each party shall maintain the confidentiality and/or privacy of all information about participants or employees provided by the Plan Sponsor, TPA or Provider. All information shared or exchanged between Plan Sponsor, TPA and/or Provider relating to activities required under this Agreement shall only be communicated to the Provider, Plan Sponsor or TPA unless otherwise required by law, valid court order or as may be required as part of an inquiry or audit by a governmental regulatory agency.
4. Not Legal Advice. The parties agree that no service provided by the terms of this Agreement or under the Plan is to be construed as individual legal or tax advice to participants, nor to either party.
5. Term of the Agreement. This Agreement shall continue from year to year unless terminated by either party, in writing, by no less than sixty (60) days written notice.
6. Applicable Law. This Agreement shall be construed under the laws of the state where Plan Sponsor's principal office resides, unless pre-empted by federal law. Any litigation with respect to the terms or conditions of the Agreement will be conducted under such state's jurisdiction and the parties agree that venue lies therein.
7. Severability. Each party agrees that it will perform its obligations hereunder in accordance with all applicable laws, rules, and regulations now or hereafter in effect. If any term or provision of this Agreement shall be found to be illegal or unenforceable then, notwithstanding, the remainder of this Agreement shall remain in full force and effect and such term or provision shall be deemed stricken.

By executing this Agreement, each party acknowledges that it has read this Agreement, agrees to its terms, and agrees that this Agreement shall be effective as of the last date executed by both parties.

AGREED TO:

Plan Sponsor: Davis Joint Unified School District
Address: 526 B Street
Davis, CA 95616

Service Provider: TIAA
Address: Client Agreement Team
730 Third Avenue-5th floor
New York, NY 10017-3206
Attention: Director Institutional Client Services

By: _____
Authorized Representative

By: _____
Authorized Representative

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____