

**Carson City  
Agenda Report**

**Date Submitted:** 09/10/2013

**Agenda Date Requested:** 09/19/2013

**Time Requested:** Consent Agenda

**To:** Board of Supervisors

**From:** Melanie Bruketta, Human Resources Director

**Subject Title:** For possible Action: To adopt Amendment One to the contract between the State of Nevada, acting by and through its Nevada Public Employees Deferred Compensation Program and Carson City, a Consolidated Municipality and political subdivision of the State of Nevada, on behalf of the Carson City Employees, to participate in the deferred compensation program and other matters properly related thereto. *(Melanie Bruketta, HR Director)*

**Staff Summary:** This action is to approve Amendment One to the Interlocal Agreement adopted the Board of Supervisors on May 20, 2010. The Amendment allows the interlocal agreement to be extended to December 31, 2014 and identifies that Massachusetts Mutual Life Insurance Company acquired the Hartford's Retirement Plans Group.

**Type of Action Requested:** (check one)

Resolution

Ordinance

Formal Action/Motion

Other (specify)

**Does this Action Require a Business Impact Statement:**  Yes  No

**Recommended Board Action:** I move to adopt Amendment One to the contract between the State of Nevada, acting by and through its Nevada Public Employees Deferred Compensation Program and Carson City, a Consolidated Municipality and political subdivision of the State of Nevada, on behalf of the Carson City Employees, to participate in the deferred compensation program and other matters properly related thereto. *(Melanie Bruketta, HR Director)*

**Explanation for Recommended Board Action:** Carson City employees currently participate in the State of Nevada's Employees Deferred Compensation Plan. This agreement is allows employees to participate in a voluntary tax deferred retirement plan. The proposed amendment extends the interlocal agreement between Carson City and the State to December 31, 2014 and identifies that Massachusetts Mutual Life Insurance Company acquired the Hartford's Retirement Plans Group.

**Applicable Statute, Code, Policy, Rule or Regulation:** NRS 277.180

**Fiscal Impact:** N/A


**Explanation of Impact:** N/A

**Supporting Material:** Interlocal Contract between Carson City and the State of Nevada and Amendment One to the Interlocal Contract

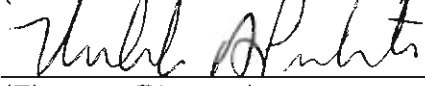
**Prepared By:** Barbara Peach, HR Generalist

**Reviewed By:**   
(City Manager)

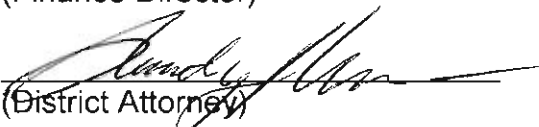
Date: 9/10/13

  
(Human Resources Director)

Date: 9.10.13

  
(Finance Director)

Date: 9/10/13

  
(District Attorney)

Date: 9/10/13

**Board Action Taken:**

Motion(s): \_\_\_\_\_ 1) \_\_\_\_\_ Aye/Nays  
2) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)



Today's Date: 9.10.13

**DESIGNATED REPRESENTATIVE(S)  
FOR INTERLOCAL AGREEMENTS WITH THE NEVADA DEFERRED  
COMPENSATION PROGRAM**

**Responsible Official (authorized signer)**

Name: Robert L. Crowell

Title: Mayor

Governing Body/Entity: Carson City

Official Mailing Address: 201 N. Carson Street, Suite 4  
Carson City, NV 89701

Email: bcrowell@carson.org

Phone: (775) 887-2100

**Designated Representative(s)**

Name: Melanie Bruketta

Title: HR Director

Email: mbruketta@carson.org

Phone: (775) 283-7088

Name: Barbara Peach

Title: HR Generalist

Email: bpeach@carson.org

Phone: (775) 887-2103

**Please complete and return to:**

**Nevada State Library and Archives Building  
100 N. Stewart Street, Suite 210, Carson City, NV 89701  
775.684.3397 Fax 775.684.3399**

Brian Sandoval  
Governor

Reba Coombs  
Program Coordinator



Nevada Public Employees'  
Deferred Compensation Program

COMMITTEE  
Scott Sisco, Chair  
DOC  
Carlos Romo, Vice Chair  
Retired  
Brian L. Davie  
LCB  
Karen Oliver  
GCB  
Steve C. Woodbury  
GOED

Shane Chesney  
Senior Deputy Attorney General

August 27, 2013

Mr. Robert Crowell  
Mayor  
Carson City  
201 N Carson St, Ste 1  
Carson City NV 89701

RECEIVED

SEP 03 2013  
Carson City  
Human Resources

RECEIVED

AUG 30 2013

CARSON CITY  
HUMAN RESOURCES

Dear Mayor Crowell:

It has come to our attention that the Interlocal Agreement between Carson City and the Nevada Public Employees' Deferred Compensation Program (NDC) expired on December 31, 2012. We would like to continue the relationship between your employees and the NDC Program and have prepared an amendment to extend our contract.

The amendment has two provisions; one to extend the contract to December 31, 2014 and the second provision relates to the purchase of the Hartford's Retirement Plans Group by MassMutual and updates the contract to reflect that transaction.

Enclosed are two originals of the *Amendment One to Interlocal Contract Between Public Agencies* for signature. Please sign and date both copies of the Amendment One and return them to me. Once all parties have signed the originals, one will be returned to you for your records. Also enclosed is a form to provide our office with your updated contact information which we would appreciate your completing. If possible, we would like to have the amendment and contact information returned to us **no later than September 20, 2013**.

I apologize for any inconvenience this may have caused you. Should you have questions or concerns, please do not hesitate to contact me at the address or phone number listed below.

On a different but related subject, we would like to invite you and your employees to attend one or more of three Financial Education Days in October which we are planning in recognition of National Save for Retirement Week. More information will be available shortly, but for the dates and locations, please consult our web page at <http://defcomp.state.nv.us> and click on the "Meetings" tab.

Thank you for your assistance.

Best regards,

Reba Coombs, CPM  
Program Coordinator  
Email: [rebacoombs@defcomp.nv.gov](mailto:rebacoombs@defcomp.nv.gov)

enclosures

**AMENDMENT ONE TO INTERLOCAL CONTRACT BETWEEN PUBLIC AGENCIES**

Between the State of Nevada  
Acting By and Through Its

Nevada Public Employees Deferred Compensation Program  
100 North Stewart Street, Suite 210  
Carson City, Nevada 89701

and

Carson City  
(Political Subdivision)  
201 N Carson Street, Ste 1  
Carson City, Nevada 89706

1. AMENDMENTS. All provisions of the original Interlocal contract between public agencies dated May 2010, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

- 5. The term of the Interlocal contract will be extended to December 31, 2014.
- 6. As of January 1, 2013, Massachusetts Mutual Life Insurance Company (MassMutual) acquired the Hartford's Retirement Plans Group. The Administrator Contract is still under the name of The Hartford Life Insurance Company, but the assets and all other financial transactions will be managed by MassMutual until the Administrator Contract expires on December 31, 2014.

2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended Interlocal contract.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

Carson City

By: \_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_  
Scott K. Sisco, Chairman  
Nevada Deferred Compensation Program

\_\_\_\_\_ Date

Approved as to form by:

\_\_\_\_\_  
Deputy Attorney General for Attorney General

\_\_\_\_\_ Date

**AMENDMENT ONE TO INTERLOCAL CONTRACT BETWEEN PUBLIC AGENCIES**

Between the State of Nevada  
Acting By and Through Its

Nevada Public Employees Deferred Compensation Program  
100 North Stewart Street, Suite 210  
Carson City, Nevada 89701

and

Carson City  
(Political Subdivision)  
201 N Carson Street, Ste 1  
Carson City, Nevada 89706

1. AMENDMENTS. All provisions of the original Interlocal contract between public agencies dated May 2010, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

5. The term of the Interlocal contract will be extended to December 31, 2014.
6. As of January 1, 2013, Massachusetts Mutual Life Insurance Company (MassMutual) acquired the Hartford's Retirement Plans Group. The Administrator Contract is still under the name of The Hartford Life Insurance Company, but the assets and all other financial transactions will be managed by MassMutual until the Administrator Contract expires on December 31, 2014.

2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended Interlocal contract.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

Carson City

By: \_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_  
Scott K. Sisco, Chairman  
Nevada Deferred Compensation Program

\_\_\_\_\_ Date

Approved as to form by:

\_\_\_\_\_  
Deputy Attorney General for Attorney General

\_\_\_\_\_ Date

## INTERLOCAL CONTRACT BETWEEN PUBLIC AGENCIES

A Contract Between the State of Nevada  
Acting By and Through Its

State of Nevada Employees' Deferred Compensation Committee  
(Committee)  
1207 S. Carson Street, Suite E  
Carson City, NV 89701

and

Carson City  
(Political Subdivision)  
201 N. Carson St., #2  
Carson City, NV 89706

RECEIVED

SEP 13 2010

DEFERRED COMPENSATION

WHEREAS, NRS 277.180 authorizes any one or more public agencies to contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform;

WHEREAS, NRS 287.250 to 287.370, inclusive, authorize the Committee to create a program for deferred compensation, and whereas NRS 287.381 to 287.480, inclusive, authorize the political subdivision to create a program for deferred compensation;

WHEREAS, The Committee has created a deferred compensation program and pursuant to that program has entered into contracts with two investment providers, the Hartford and ING, with whom participants in the program may invest their deferred compensation;

WHEREAS, The investment options and fee and rate structure of the two investment providers in their contracts with the Committee are considered by the Political Subdivision to be generally more favorable than that which would be available to the Political Subdivision if the Political Subdivision were to independently contract with the investment providers;

WHEREAS, the Political Subdivision desires to join the program created by the Committee in order to obtain the more favorable investment options, fees and rates;

WHEREAS, the Committee desires to have the Political Subdivision participate in the Committee's program subject to the same terms and conditions as apply to state employee participants, except for limitations expressly provided below;

WHEREAS, the Committee has secured the consent of the investment providers to enroll the Political Subdivision's employees as participants in the Committee's program subject to the same terms and conditions as apply to state employee participants, except for limitations expressly provided below;

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by appropriate official action of the governing body of each party.
2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein (the Committee), its officers, employees and immune contractors as defined in NRS 41.0307.

Unless the context otherwise requires, "program" is synonymous with "plan" and "state of Nevada deferred compensation committee plan".

3. CONTRACT TERM. This Contract shall be effective upon approval through December 31, 2012, unless sooner terminated by either party as set forth in this Contract.

4. TERMINATION. This Contract may be terminated without cause by either party prior to the date set forth in paragraph (3), provided that a termination shall not be effective until 30 days after a party has served written notice upon the other party. This Contract may be terminated by mutual consent of both parties or unilaterally by either party without consent of the other. The parties expressly agree that this Contract shall be terminated immediately if for any reason federal and/or State Legislature funding ability to satisfy this Contract is withdrawn, limited, or impaired. Benefits accrued by participating employees of the Political Subdivision upon termination of participation in the plan shall remain in the plan until such are otherwise eligible for distribution under the terms of the plan.

5. NOTICE. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address set forth above.

6. INCORPORATED DOCUMENTS. The parties agree that the services to be performed shall be specifically described; this Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT A: Independent contract between the State of Nevada Employees' Deferred Compensation Committee and Hartford Life Insurance Company, effective January 1, 2008 through December 31, 2012.

ATTACHMENT B: Independent contract between the State of Nevada Employees' Deferred Compensation Committee and ING Life Insurance and Annuity Company, effective January 1, 2008 through December 31, 2012.

ATTACHMENT C: The State of Nevada Deferred Compensation Committee Plan.

7. ASSENT.

a. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations expressly provided.

b. Except as agreed otherwise in paragraphs 3) and 4), the Political Subdivision agrees:

1) to participate in the Committee's deferred compensation program subject to all contract terms and conditions as set forth between the State of Nevada Employees' Deferred Compensation Committee and Hartford Life Insurance Company, 200 Hopmeadow Street, Simsbury, Connecticut 06089, effective January 1, 2008 through December 31, 2012, and as set forth between the State of Nevada Employees' Deferred Compensation Committee and ING Life Insurance and Annuity Company, One Orange Way, Windsor, Connecticut 06096-4774, effective January 1, 2008 through December 31, 2012;



- 2) to be bound by all current and any future State of Nevada Employees' Deferred Compensation Committee "Plan Documents", and "Investment Policies and Procedures";
  - 3) to cooperate with the investment providers and to provide all necessary and appropriate administrative services to enable Political Subdivision employees to participate in the Committee's deferred compensation program; and
  - 4) to provide an appeal process to Political Subdivision employees for denials of requests by Political Subdivision employees to make unforeseen emergency withdraws from the program and to abide by any guidelines established by the Committee for this purpose.
- c. The Political subdivision agrees that it has made its decision to participate in the program based on its own independent analysis and that neither the State of Nevada nor the Committee are fiduciaries with regard to its decision to participate in the program.
  - d. The Committee agrees to authorize the two investment providers to enroll employees of the Political Subdivision on terms and conditions consistent with this agreement. Execution of this agreement by the Committee constitutes such authorization.
8. INSPECTION & AUDIT.
- a. Books and Records. Each party agrees to keep and maintain under general accepted accounting principles full, true and complete records, agreements, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.
  - b. Inspection & Audit. Each party agrees that the relevant books, records (written, electronic, computer related or otherwise), including but not limited to relevant accounting procedures and practices of the party, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location where such records may be found, with or without notice by the State Auditor, Employment Security, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives.
  - c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three years and for five years if any federal funds are used in this Contract. The retention period runs from the date of termination of this Contract. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.
9. BREACH; REMEDIES. Failure of either party to perform any obligation of this Contract shall be deemed a breach. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including but not limited to actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include without limitation \$125 per hour for State-employed attorneys.

10. LIMITED LIABILITY. The parties will not waive and intend to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Actual damages for any State breach shall never exceed the amount of funds which have been appropriated for payment under this Contract, but not yet paid, for the fiscal year budget in existence at the time of the breach.

11. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

12. INDEMNIFICATION.

- a. To the fullest extent of limited liability as set forth in paragraph (10) of this Contract, each party shall indemnify, hold harmless and defend, not excluding the other's right to participate, the other from and against all liability, claims, actions, damages, losses, and expenses, including but not limited to reasonable attorneys' fees and costs, arising out of any alleged negligent or willful acts or omissions of the party, its officers, employees and agents. Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to any party or person described in this paragraph.
- b. The indemnification obligation under this paragraph is conditioned upon receipt of written notice by the indemnifying party within 30 days of the indemnified party's actual notice of any actual or pending claim or cause of action. . The indemnifying party shall not be liable to hold harmless any attorneys' fees and costs for the indemnified party's chosen right to participate with legal counsel.

13. INDEPENDENT PUBLIC AGENCIES. The parties are associated with each other only for the purposes and to the extent set forth in this Contract, and in respect to performance of services pursuant to this Contract, each party is and shall be a public agency separate and distinct from the other party and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other party.

14. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

15. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

16. ASSIGNMENT. Neither party shall assign, transfer or delegate any rights, obligations or duties under this Contract without the prior written consent of the other party.

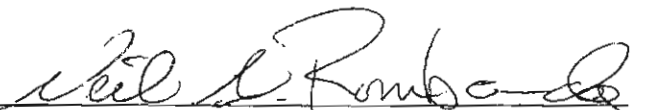
17. OWNERSHIP OF PROPRIETARY INFORMATION. Unless otherwise provided by law any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under this Contract), or any other documents or drawings, prepared or in the course of preparation by either party in performance of its obligations under this Contract shall be the joint property of both parties.
18. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents may be open to public inspection and copying. The parties will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests.
19. CONFIDENTIALITY. Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law or otherwise required by this Contract.
20. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract and that the parties are authorized by law to perform the services set forth in paragraph (6).
21. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.
22. ENTIRE AGREEMENT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto, approved by the Office of the Attorney General.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

Carson City

BY:   
Signature

Carson City Mayor 5/20/10  
Title Date

  
Attorney for Political subdivision (optional)

5/20/10  
Date

**State of Nevada Employees' Deferred Compensation Program**

BY:   
Tara Hagan Executive Officer

9-20-10  
Date

Approved as to form by:

  
Deputy Attorney General for Attorney General

9/22/10  
Date

Amended 10-22-03

Item # 8-2A

**City of Carson City  
Agenda Report**

**Date Submitted:** 05/06/10

**Agenda Date Requested:** 05/20/2010

**Time Requested:** Consent Agenda

**To:** Board of Supervisors

**From:** Jennifer Schultz, Human Resources Director

**Subject Title:** Action to adopt Resolution No. \_\_\_\_\_, A Resolution Adopting and Approving a contract between the State of Nevada, acting by and through its State of Nevada Employees' Deferred Compensation Committee and Carson City, a Consolidated Municipality and political subdivision of the State of Nevada, on Behalf of the Carson City Employees, to participate in the deferred compensation program and other matters properly related thereto.

**Staff Summary:** This action is to approve the interlocal agreement between The Deferred Compensation Committee and Carson City.

**Type of Action Requested:** (check one)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

**Does This Action Require A Business Impact Statement:**  Yes  No

**Recommended Board Action:** I move to Adopt Resolution No. \_\_\_\_\_, a Resolution Adopting and Approving an Agreement between the State of Nevada, acting by and through its Deferred Compensation Committee and Carson City, a Consolidated Municipality and political subdivision of the State of Nevada, on Behalf of Carson City Employees to participate in the deferred compensation program and other matters properly related thereto.

**Explanation for Recommended Board Action:** Carson City employees currently participate in the State of Nevada's Employees Deferred Compensation Plan. This agreement is a continuation of this voluntary tax deferred retirement plan.

**Applicable Statue, Code, Policy, Rule or Regulation:** NRS 277.180

**Fiscal Impact:** N/A

**Explanation of Impact:** N/A

**Funding Source:** N/A

**Alternatives:** Do Not Adopt.

**Supporting Material:** Resolution & Contract

Prepared By: Zee McClintock, Benefits Manager

Reviewed By: *[Signature]*  
(Department Head)

Date: 5-7-10

(City Manager)

Date: 5/11/10

*[Signature]*  
(District Attorney)

Date: 5.11.10

*[Signature]*  
(Finance Director)

Date: 5/11/10

**Board Action Taken:**

Motion: \_\_\_\_\_

1) \_\_\_\_\_

Aye/Nay

2) \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)

## INTERLOCAL CONTRACT BETWEEN PUBLIC AGENCIES

A Contract Between the State of Nevada  
Acting By and Through Its

State of Nevada Employees' Deferred Compensation Committee  
(Committee)  
1207 S. Carson Street, Suite E  
Carson City, NV 89701

and

Carson City  
(Political Subdivision)  
201 N. Carson St., #2  
Carson City, NV 89706

WHEREAS, NRS 277.180 authorizes any one or more public agencies to contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform;

WHEREAS, NRS 287.250 to 287.370, inclusive, authorize the Committee to create a program for deferred compensation, and whereas NRS 287.381 to 287.480, inclusive, authorize the political subdivision to create a program for deferred compensation;

WHEREAS, The Committee has created a deferred compensation program and pursuant to that program has entered into contracts with two investment providers, the Hartford and ING, with whom participants in the program may invest their deferred compensation;

WHEREAS, The investment options and fee and rate structure of the two investment providers in their contracts with the Committee are considered by the Political Subdivision to be generally more favorable than that which would be available to the Political Subdivision if the Political Subdivision were to independently contract with the investment providers;

WHEREAS, the Political Subdivision desires to join the program created by the Committee in order to obtain the more favorable investment options, fees and rates;

WHEREAS, the Committee desires to have the Political Subdivision participate in the Committee's program subject to the same terms and conditions as apply to state employee participants, except for limitations expressly provided below;

WHEREAS, the Committee has secured the consent of the investment providers to enroll the Political Subdivision's employees as participants in the Committee's program subject to the same terms and conditions as apply to state employee participants, except for limitations expressly provided below;

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by appropriate official action of the governing body of each party.
2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein (the Committee), its officers, employees and immune contractors as defined in NRS 41.0307.

Unless the context otherwise requires, "program" is synonymous with "plan" and "state of Nevada deferred compensation committee plan".

3. CONTRACT TERM. This Contract shall be effective upon approval through December 31, 2012, unless sooner terminated by either party as set forth in this Contract.

4. TERMINATION. This Contract may be terminated without cause by either party prior to the date set forth in paragraph (3), provided that a termination shall not be effective until 30 days after a party has served written notice upon the other party. This Contract may be terminated by mutual consent of both parties or unilaterally by either party without consent of the other. The parties expressly agree that this Contract shall be terminated immediately if for any reason federal and/or State Legislature funding ability to satisfy this Contract is withdrawn, limited, or impaired. Benefits accrued by participating employees of the Political Subdivision upon termination of participation in the plan shall remain in the plan until such are otherwise eligible for distribution under the terms of the plan.

5. NOTICE. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address set forth above.

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ATTACHMENT A: Independent contract between the State of Nevada Employees' Deferred Compensation Committee and Hartford Life Insurance Company, effective January 1, 2008 through December 31, 2012.

ATTACHMENT B: Independent contract between the State of Nevada Employees' Deferred Compensation Committee and ING Life Insurance and Annuity Company, effective January 1, 2008 through December 31, 2012.

ATTACHMENT C: The State of Nevada Deferred Compensation Committee Plan.

7. ASSENT.

a. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations expressly provided.

b. Except as agreed otherwise in paragraphs 3) and 4), the Political Subdivision agrees:

1) to participate in the Committee's deferred compensation program subject to all contract terms and conditions as set forth between the State of Nevada Employees' Deferred Compensation Committee and Hartford Life Insurance Company, 200 Hopmeadow Street, Simsbury, Connecticut 06089, effective January 1, 2008 through December 31, 2012, and as set forth between the State of Nevada Employees' Deferred Compensation Committee and ING Life Insurance and Annuity Company, One Orange Way, Windsor, Connecticut 06096-4774, effective January 1, 2008 through December 31, 2012;



- 2) to be bound by all current and any future State of Nevada Employees' Deferred Compensation Committee "Plan Documents", and "Investment Policies and Procedures";
  - 3) to cooperate with the investment providers and to provide all necessary and appropriate administrative services to enable Political Subdivision employees to participate in the Committee's deferred compensation program; and
  - 4) to provide an appeal process to Political Subdivision employees for denials of requests by Political Subdivision employees to make unforeseen emergency withdraws from the program and to abide by any guidelines established by the Committee for this purpose.
- c. The Political subdivision agrees that it has made its decision to participate in the program based on its own independent analysis and that neither the State of Nevada nor the Committee are fiduciaries with regard to its decision to participate in the program.
  - d. The Committee agrees to authorize the two investment providers to enroll employees of the Political Subdivision on terms and conditions consistent with this agreement. Execution of this agreement by the Committee constitutes such authorization.
8. **INSPECTION & AUDIT.**
- a. **Books and Records.** Each party agrees to keep and maintain under general accepted accounting principles full, true and complete records, agreements, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.
  - b. **Inspection & Audit.** Each party agrees that the relevant books, records (written, electronic, computer related or otherwise), including but not limited to relevant accounting procedures and practices of the party, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location where such records may be found, with or without notice by the State Auditor, Employment Security, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives.
  - c. **Period of Retention.** All books, records, reports, and statements relevant to this Contract must be retained a minimum three years and for five years if any federal funds are used in this Contract. The retention period runs from the date of termination of this Contract. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.
9. **BREACH; REMEDIES.** Failure of either party to perform any obligation of this Contract shall be deemed a breach. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including but not limited to actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include without limitation \$125 per hour for State-employed attorneys.

10. LIMITED LIABILITY. The parties will not waive and intend to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Actual damages for any State breach shall never exceed the amount of funds which have been appropriated for payment under this Contract, but not yet paid, for the fiscal year budget in existence at the time of the breach.

11. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

12. INDEMNIFICATION.

a. To the fullest extent of limited liability as set forth in paragraph (10) of this Contract, each party shall indemnify, hold harmless and defend, not excluding the other's right to participate, the other from and against all liability, claims, actions, damages, losses, and expenses, including but not limited to reasonable attorneys' fees and costs, arising out of any alleged negligent or willful acts or omissions of the party, its officers, employees and agents. Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to any party or person described in this paragraph.

b. The indemnification obligation under this paragraph is conditioned upon receipt of written notice by the indemnifying party within 30 days of the indemnified party's actual notice of any actual or pending claim or cause of action. . The indemnifying party shall not be liable to hold harmless any attorneys' fees and costs for the indemnified party's chosen right to participate with legal counsel.

13. INDEPENDENT PUBLIC AGENCIES. The parties are associated with each other only for the purposes and to the extent set forth in this Contract, and in respect to performance of services pursuant to this Contract, each party is and shall be a public agency separate and distinct from the other party and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other party.

14. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

15. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

16. ASSIGNMENT. Neither party shall assign, transfer or delegate any rights, obligations or duties under this Contract without the prior written consent of the other party.

17. OWNERSHIP OF PROPRIETARY INFORMATION. Unless otherwise provided by law any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under this Contract), or any other documents or drawings, prepared or in the course of preparation by either party in performance of its obligations under this Contract shall be the joint property of both parties.

18. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents may be open to public inspection and copying. The parties will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests.

19. CONFIDENTIALITY. Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law or otherwise required by this Contract.

20. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract and that the parties are authorized by law to perform the services set forth in paragraph (6).

21. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.

22. ENTIRE AGREEMENT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto, approved by the Office of the Attorney General.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

Carson City

BY: \_\_\_\_\_  
Signature Title Date

\_\_\_\_\_  
Attorney for Political subdivision (optional) Date

**State of Nevada Employees' Deferred Compensation Program**

BY: \_\_\_\_\_  
Tara Hagan Executive Officer Date

Approved as to form by:

\_\_\_\_\_  
Deputy Attorney General for Attorney General Date

Amended 10-22-03

*RESOLUTION NO.* \_\_\_\_\_

**A RESOLUTION ADOPTING AND APPROVING AN INTERLOCAL CONTRACT BETWEEN THE STATE OF NEVADA, ACTING BY AND THROUGH ITS STATE OF NEVADA EMPLOYEES' DEFERRED COMPENSATION COMMITTEE AND CARSON CITY, A CONSOLIDATED MUNICIPALITY AND POLITICAL SUBDIVISION OF THE STATE OF NEVADA, ON BEHALF OF THE CARSON CITY EMPLOYEES, TO PARTICIPATE IN THE DEFERRED COMPENSATION PROGRAM AND OTHER MATTERS PROPERLY RELATED THERETO.**

*WHEREAS*, pursuant to NRS 277.180, any one or more public agencies may enter into interlocal contracts with any one or more other public agencies for the performance of any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform; and

*WHEREAS*, Carson City is a political subdivision of the State of Nevada; and

*WHEREAS*, NRS 277.180 provides that every such contract must be ratified by appropriate official action of the governing body of each party to the contract as a condition precedent to its entry into force; and

*WHEREAS*, NRS 277.180 also provides that every such contract must set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and

*WHEREAS*, the parties to the Interlocal Contract to participate in the deferred compensation program, desire to adopt and approve such contract as required by NRS 277.180. A copy of the contract is attached to this Resolution as Exhibit "A;" and

*NOW, THEREFORE, BE IT RESOLVED* that the terms and conditions of the Interlocal Contract to participate in the deferred compensation program, is hereby adopted and approved; and

*BE IT FURTHER RESOLVED* that the Interlocal Contract to participate in the deferred compensation program, shall be spread at large upon the minutes or attached in full thereto as an exhibit, and that a copy of this Resolution shall be sent to the State of Nevada Employees' Deferred Compensation Committee.

Upon motion by Supervisor \_\_\_\_\_, seconded by  
Supervisor \_\_\_\_\_, the foregoing Resolution was passed and  
adopted this \_\_\_ day of May, 2010 by the following vote.

VOTE:        AYES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NAYS:

\_\_\_\_\_  
\_\_\_\_\_

ABSENT:

\_\_\_\_\_

ABTAIN:

\_\_\_\_\_

\_\_\_\_\_  
Robert L. Crowell, Mayor  
Carson City, Nevada

ATTEST

\_\_\_\_\_  
Alan Glover, Clerk  
Carson City, Nevada



**Nevada Public Employees  
Deferred Compensation Program**

**Plan Document**

Amended and Effective November 17, 2011

Updated July 2013

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## **Purpose**

The purpose of this Plan is to provide a supplemental retirement plan with quality, cost-effective investment options and excellent customer service. A Participant's account value will depend upon the investment results achieved by the Investment Options in which the Participant chooses to invest. Each Participant shall be 100% vested at all times in his or her Plan Account in accordance with the terms of the Plan.

In accordance with Section 457 of the Code, all amounts of Compensation deferred or contributed under the Plan, all property and rights purchases with such amounts and all income attributable to such amounts and all property and rights are held in trust for the exclusive benefit of Participants and their Beneficiaries and Alternate Payees pursuant to the applicable Trust Agreement.

The Plan and Trust Agreements are intended to satisfy the requirements for an eligible deferred compensation plan under Section 457(e)(1)(B) of the Code, and shall be construed and administered accordingly. To the extent that any term of the Plan is inconsistent with the provisions of Section 457 of the Code applicable to governmental employers, the inconsistent term shall, to the fullest extent possible, be treated for all purposes of the Plan as amended and reformed to conform to the applicable provisions of Section 457 of the Code.

Except as otherwise provided herein, this amendment and restatement of the Plan is effective as of the Effective Date.

## ARTICLE I – DEFINITIONS

### 1.1 Plan Definitions

For purposes of this Plan, the following words and phrases shall have the meaning set forth below, unless a different meaning is plainly required by the context:

**“Account”** means each separate account established and maintained for a Participant under the Plan, including, as applicable, each Before-Tax Deferral Account, Roth Account, Rollover Account, Alternate Payee Account and Beneficiary Account.

**“Administrator”** means the duly authorized designee contracted for that purpose to act as the employer’s agent. The Committee may elect to contract with one or more Administrator(s).

**“Alternate Payee”** means the person who is or was the spouse or domestic partner of the Participant or is the child of the Participant to the extent that such person is entitled to any or all of a Participant’s Account under a court order that the Committee has determined to be Plan approved Qualified Domestic Relations Order.

**“Alternate Payee Account”** means the Account established for an Alternate Payee pursuant to Qualified Domestic Relations Order.

**“Amounts Deferred or Contributed”** means the aggregate of Compensation deferred or contributed by a Participant pursuant to Article III, including Before-Tax Deferrals and Roth Contributions.

**“Before-Tax Deferral Account”** means the Account (s) established under the Plan to record a Participant’s Before-Tax Deferrals, and the income, gains and losses crediting thereto. A Beneficiary Account or Alternate Payee Account corresponding to the deceased or relevant Participant’s Before-Tax Deferrals may also be referred to as a Before-Tax Deferral Account.

**“Before-Tax Deferrals”** means that part of a Participant’s Compensation which is deferred into the Plan and is not includable in the Participant’s taxable income which, in the absence of a Participant’s election to defer such Compensation under Article III, would have been paid to the Participant and would have been includable in the Participant’s taxable income.

**“Beneficiary”** means the beneficiary or beneficiaries designated by a Participant or Surviving Spouse of a Participant pursuant to Article IX to receive the amount, if any, payable under the Plan upon the death of such Participant or Surviving Spouse.

**“Beneficiary Account”** means the Account established for a Beneficiary in accordance with Article 6.2.

**“Business Day”** means, subject to 4.4(b), any day (measured in accordance with State time) on which the New York Stock Exchange is open for the trading of securities.

**“Code”** means the Internal Revenue Code of 1986 as amended and thereafter and any related regulations.

**"Compensation"** means:

- a) All compensation for services to the Employer, including salary, wages, fees, commissions, and overtime pay that is includible in the Employee's gross income for each Plan year under the Code.
- b) Any differential wage payments defined in Code Section 3401(h)(2) pursuant to the HEART act;
- c) Any accumulated sick pay, accumulated vacation pay and back pay paid to a Participant by his or her Employer, provided that such accumulated sick pay, accumulated vacation pay and back pay is received by the Plan in accordance with the timing requirements of the Treasury Regulations promulgated under Section 457 of the Code.

**"Committee"** means the Deferred Compensation Committee of the State of Nevada as authorized under Nevada Revised Statute (NRS) 287.250 to 287.370. The Committee is responsible for the administration of the Plan.

**"Designated Roth Employer"** means an Employer that permits (in accordance with any applicable procedures as may be required by the Committee) Participants who are its Employees to make Roth Contributions pursuant to Article 3.1(c).

**"Distributee"** means a person receiving funds, including a Participant. In addition, the Participant's spouse, former spouse or domestic partner who is the Alternate Payee under the Qualified Domestic Relations Order as defined in Code Section 414(p) is a Distributee with regard to the interest of the spouse, former spouse or domestic partner.

**"Domestic Partner"** means a domestic partner as defined in NRS 122A.030.

**"Eligible Retirement Plan"** means (i) an individual retirement account described in Section 408(a) of the Code, (ii) an individual retirement annuity described in Section 408(b) of the Code, (iii) a qualified trust under Section 401(a) or 401(k) of the Code, (iv) an annuity contract described in Section 403(b) and 403(a) of the Code and (v) an eligible deferred compensation plan described in Section 457 of the Code that is maintained by a state, political subdivision of a state, any agency or instrumentality of state or political subdivision of a state; and (f) a Roth IRA

**"Eligible Rollover Distribution"** means all or any portion of the balance of the Plan to the credit of the Distributee, or a Beneficiary of a Participant, except that an Eligible Rollover Distribution shall not include (a) any distribution that is (i) one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's Beneficiary or (ii) for a specified period of ten years or more, (b) any distribution to the extent such distribution is required under Section 401(a) (9) of the Code, and (c) any distribution due to a hardship of the Distributee, including, without limitation, an unforeseen emergency pursuant to Section 4.8.

**"Employee"** means any individual who receives Compensation for services from the Employer, including (a) any elected or appointed officer or employee of the Employer, (b) an officer or employee of an institution under management and control of Nevada System of Higher Education (NSHE), and (c) any employee who is included in a unit of employees covered by a

negotiated bargaining agreement that specifically provides for participation in the Plan. An Employee shall not include an independent contractor, a consultant or any other individual classified by the Employer as not eligible to participate in the Plan.

**"Employer"** means the State of Nevada and each Participating Employer, or any of them.

**"Enrollment Date"** means, with respect to an Employee who is eligible to enroll or be enrolled in the Plan, any payroll date on which such Employee receives Compensation, or such other date or dates as the Administrator may establish either in lieu of, or in addition to, such dates.

**"HEART Act"** means the Heroes Earnings Assistance and Relief Tax Act of 2008.

**"Includible Compensation"** means "includible compensation" as defined in Section 457(e)(5) of the Code.

**"Investment Option"** means each of the investment options made available by the Committee through the Plan in accordance with Article 6.5.

**"Minimum Required Distribution Date"** means, according to Code Section 401(a)(9)(c), April 1 of the calendar year following the later of:

- a) The calendar year in which the Participant attains age 70 ½ , or
- b) The calendar year in which the Participant severs employment with the eligible employer, or
- c) As otherwise determined in IRC

**"Normal Retirement Age"** means, for purposes of Section 2.6 any age designated by the Participant (i) beginning no earlier than the earliest age at which a Participant has the right to retire under the Employer's pension plan, if any, and to receive immediate retirement benefits without actuarial or similar reduction because of retirement before some later age specified in such retirement plan or, in the case of a Participant who does not participate in such basic pension plan, age 65, and (ii) ending no later than age 70 ½ .

**"Participant"** means an Employee or former Employee who is not deceased and who has an Account or Rollover Account under the Plan.

**"Participation Agreement"** means an agreement in writing or in such other form approved by the Committee pursuant to which the Employee elects to reduce his or her Compensation paid and to have amounts deferred or contributed into the Plan on his or her behalf in accordance with the terms of the Plan.

**"Participating Employer"** means any Eligible Governmental Employer, the governing body of which has adopted the Plan by appropriate resolution with the consent of the Committee and, with the written approval of such body or entity.

**"Plan"** means the Nevada Public Employees' Deferred Compensation Plan and Other Participating Jurisdictions, as the same may be amended from time to time.

**"Plan Year"** means the calendar year.

**"Qualified Domestic Relations Order (QDRO)"** means a order, judgment or decree, including approval of a property settlement agreement, that has been determined by the Administrator to meet the requirements of a qualified domestic relations order within the meaning of Section 414(q) of the Code.

**"Qualified Roth Contribution Program"** means a qualified Roth contribution program as defined in Section 402A of the Code.

**"Required Beginning Date"** means April 1 of the calendar year following the later of the calendar year in which the Participant: (a) attains age 70 ½, or (b) Severs from Employment.

**"Rollover Account"** means the Account or Accounts established and maintained in respect of a Participant or a Beneficiary who is a Participant's Surviving Spouse or, if applicable, by a spousal Alternate Payee, pursuant to Article 5.2(c).

**"Rollover Contributions"** means a cash amount contributed by a Participant, Beneficiary who is a Participant's Surviving Spouse or Alternate Payee to a Rollover Account, or if applicable, an Alternate Payee Account determined as a Eligible Rollover Distribution and provided that the distributing Eligible Retirement Plan shall have separately accounted for all amounts included in the Rollover Contribution.

**"Roth Account"** means the Account(s) established under the Plan to record a Participant's Roth Contributions, and the income, gains, and losses credited thereto. A Beneficiary Account or Alternate Payee Account corresponding to the deceased or relevant Participant's Roth Contributions may also be referred to as a Roth Account.

**"Roth Contributions"** means amounts contributed pursuant to Article 3.1 by a Participant who is an Employee of a Designated Roth Employer, which amounts are:

- a) Designated irrevocably by the Participant at the time of the contribution election as Roth Contributions that are being made from Compensation pursuant to Article 3.1(c); and
- b) Treated by the Designated Roth Employer as includible in the Participant's income at the time the Participant would have received that amount in Compensation.

**"Roth IRA"** has the meaning set forth in Section 408A of the Code.

**"Roth Program"** means a Qualified Roth Contribution Program within the Plan.

**"Section 457 Transfer"** means a transfer made into an Account pursuant to Article 8.5.

**"Service Provider"** means the same as Administrator or Recordkeeper who is the duly authorized designee contracted for that purpose to act as the employer's agent. The Committee may elect to contract with one or more Administrator(s).

**"Severance from Employment"** means a severance from employment with an Employer within the meaning of Section 457 of the Code.



**"Staff"** means employees hired by the Committee who serve as full-time or part-time staff of the Committee. For the avoidance of doubt, Staff shall not mean any individual who performs work for or on behalf of the Plan pursuant to an agreement between the Committee and an Administrator, Trustee, or any other entity that provides services to the Committee.

**"State"** means State of Nevada.

**"Surviving Spouse"** means the survivor of a deceased Participant to whom such Participant was legally married on the date of the Participant's death.

**"Treasury Regulations"** means the regulations promulgated by the Treasury Department under the Code, as now in effect or as hereafter amended. All citations to sections of the Treasury Regulations are to such sections as they may from time to time be amended or renumbered.

**"Trust Agreement"** means an agreement entered into in respect of the Plan between the Committee and one or more Trustees pursuant to which all cash and other rights and properties and all income attributable to such cash and rights and properties are held in trust, as such agreement may be amended from time to time.

**"Trust Fund"** means the assets of the Plan, including cash and other rights and properties arising from Amounts Deferred or Contributed, Section 457 Transfers and Rollover Contributions which are held and administered by the Trustee pursuant to the Trust Agreement.

**"Trustee"** means the trustee or trustees acting as such under the Trust Agreement, and any successors thereto.

**"Unforeseeable Emergency Distribution"** means a severe financial hardship of the Participant, Participant's Beneficiary, Participant's spouse, Participant's domestic partner, or the Participant's dependent, as defined in Section 152(a) of the Code, resulting from an illness or accident, loss of property due to casualty, funeral expenses or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant or the Beneficiary.

**"Unit"** means a unit measuring the value of a Participant's proportionate interest in an Investment Option.

**"Valuation Date"** means each business day unless otherwise provided in the Plan.

## **ARTICLE II - PARTICIPATION**

### 2.1 Enrollment

- a) Eligibility and Enrollment. Each Employee shall be eligible to participate in the Plan as of any Enrollment Date following the date he or she becomes an Employee, and shall commence such participation in the Plan by filing a Participation Agreement and any enrollment forms or other pertinent information concerning the Employee and his or her Beneficiary with the Administrator in a manner prescribed by the Committee. In no event shall any deferral or contribution be accepted until the first Enrollment Date in the calendar month following the date on which such Participation Agreement is filed. Deferrals and contributions may be accepted for newly hired Employees for the first Enrollment Date of the calendar month in which the individual first becomes an Employee if the Participation Agreement is filed before the Employee's first day of service.
- b) Initial Enrollment and Subsequent Changes. Each Employee enrolling in the Plan shall provide to the Administrator, in a complete and timely manner, at the time of initial enrollment and thereafter if there are any changes, with such information that the Administrator determines is necessary or advisable for the administration of the Plan or to comply with applicable law.

### 2.2 Voluntary Participation.

Participation in the Plan by Employees shall be voluntary.

### 2.3 Cessation of Participation.

The participation of a Participant shall cease upon payment to the Participant of the entire value of his or her Account or upon the Participant's death prior to such payment.

### 2.4 Corrective Action.

If an individual is erroneously included or excluded from participation, corrective action will be taken as soon as administratively practicable to correct such erroneous inclusion or exclusion.

## **ARTICLE III - AMOUNTS DEFERRED OR CONTRIBUTED**

### 3.1 Participant Deferrals and Contribution Authorization.

- a) Initial Authorization. A Participant may elect to defer or contribute Compensation under the Plan by authorizing, on his or her Participation Agreement, regular payroll deductions or contributions that do not individually or in the aggregate exceed the limitations in Article 3.2.
- b) Modifications. A Participant may increase or decrease the rate of deferral or contribution of his or her Compensation, and may make separate elections with respect to the increase and decrease of the rate of his or her Before-Tax Deferrals and Roth Contributions, within the limitations set forth in Article 3.2, as of any Enrollment Date by filing a new or modified Participation Agreement, or such other form authorized by the Committee, with the Administrator, which shall be effective as soon as administratively practicable.

- c) Roth Contribution. Effective January 1, 2012 and thereafter, a Participant who is an Employee of a Designated Roth Employer shall be permitted to make Roth Contributions from his or her Compensation by designating an amount of his or her initial authorization or modification authorization described in Articles 3.1(a) and 3.1(b) as Roth Contributions, which designation shall be effective as soon as administratively practicable for all future payroll periods until modified or suspended.
- d) Discontinuance or Suspension. A Participant may discontinue or temporarily suspend his or her deferrals or contributions, and may make separate elections with respect to discontinuance or suspension of his or her Before-Tax Deferrals and Roth Contributions, as any specified Enrollment Date by giving notice thereof to the Administrator, Staff or payroll centers. The deferral or contribution shall be discontinued or suspended as soon as administratively practicable thereafter.

### 3.2 General Deferral and Contribution Limitations and Catch-Up Limitations.

- a) In General. The aggregate amount of Before-Tax Deferrals and Roth Contributions that may be deferred or contributed by a Participant for any Plan Year shall not exceed the lesser of:
  - i. An amount as may be permitted pursuant to Section 457(e)(15) of the Code, and
  - ii. 100% of Participant's Includible Compensation for the Plan Year

Provided, however, the maximum amount that a Participant may defer or contribute for any Plan Year may be calculated after accounting for mandatory and permissive payroll deductions, as reasonably determined by the Employer.

- b) 457 Catch-Up. Notwithstanding the limitation in Article 3.2(a), a Participant may file an election in the manner required by the Administrator to have the catch –up limitation as set forth in Article 3.2(b) apply to the determination of the maximum amount that may be deferred or contributed during one or more of the last three Plan Years ending before attainment of the Participant's Normal Retirement Age. If the catch-up limitation is elected, the maximum aggregate amount of Before-Tax Deferrals and Roth Contributions that may be deferred or contributed for each of the Plan Years covered by the election shall not exceed the lesser of:
  - i. Twice the dollar amount set forth in Article 3.2(a).
  - ii. The sum of the limitation provided for in Section 3.2(a) for each of the Plan Years the Participant was eligible to participate in the Plan, minus the aggregate amount actually deferred or contributed for such Plan Years (disregarding any amounts deferred or contributed pursuant to Article 3.2(c)).

A Participant may not elect to have Article 3.2(b) apply more than once, whether or not the Participant rejoins the Plan after severance of Employment.

- c) Age 50 Catch-Up. All Participants who have attained age 50 before the close of a Plan Year and who are not permitted to defer or contribute additional Compensation pursuant to Article 3.2(b) for such Plan Year, due to the application limitation imposed by the Code or the Plan, shall be eligible to make additional catch-up contributions in the form of Before-Tax Deferrals or Roth Contributions or a combination thereof in accordance

with, and subject to, the limitations of Article 3.2(c) of the Plan and Section 414(v) of the Code. Age 50 catch-up contributions pursuant to Article 3.2(c) shall not exceed the lesser of:

- i. The excess of the 100% of Participant's Includible Compensation for the Plan Year, over the sum of any other Amounts Deferred or Contributed by the Participant for such Plan Year; and
  - ii. An amount as may be permitted by Section 414(v) (2) (B) of the Code.
- d) Dual Eligibility. Notwithstanding anything in Articles 3.2(b) and (c) to the contrary, if a Participant who is eligible to make additional catch-up contribution under 3.2(c) for a Plan Year in which the Participant has elected to make a catch-up contribution under Article 3.2(b), such Participant is entitled to the greater of:
- i. The 457 catch-up contribution amount under Article 3.2(b); and
  - ii. The age 50 catch-up contribution under Article 3.2(c).
- e) Excess Contributions and Deferrals. In the event that any Amounts Deferred or Contributed under the Plan for any Plan Year exceed the limitations provided for in Article 3.2, any such excess deferrals or contributions shall be distributed to the Participant with allocable net income, in the following order (unless otherwise directed by the Participant): first, from Before-Tax Deferrals and second, from Roth Contributions, as determined in accordance with methods and procedures established by the Administrator, as soon as practicable after the Administrator, payroll center or Staff determines that the amount was an excess deferral or contribution. Distributions under Section Article 3.2(e) will be reportable as taxable income to the extent required by applicable law.

## **ARTICLE IV - INVESTMENT OF AMOUNTS DEFERRED OR CONTRIBUTED AND ROLLOVER CONTRIBUTIONS**

### 4.1 Remittance of Deferrals and Contributions

All Amounts Deferred or Contributed in accordance with Article III shall be paid by the applicable Employer or payroll center as promptly as possible to the Administrator. Thereafter, Amounts Deferred or Contributed shall be invested by the Administrator, in accordance with the investment instructions, as soon as administratively practicable.

### 4.2 Allocation of Deferrals and Contributions.

A Participant who has enrolled in the Plan pursuant to Article II shall, by filing a direction with the Administrator in writing or in such other manner as the Committee may authorize, specify the percentages (in multiples of one percent) of his or her Amounts Deferred or Contributed that shall be allocated to each Investment Option made available by the Committee. A Participant's investment allocation elections shall be applied in the same manner to both Before-Tax Deferrals and Roth Contributions. All such deferrals and contributions shall be invested by the Administrator in the Investment Options in accordance with such direction(s) as soon as administratively practicable.

#### 4.3 Continuation of Deferral and Contribution Allocation.

Any deferral and contribution allocation direction given by a Participant shall be deemed to be a continuing direction until changed by the Participant. A Participant may change his or her deferral or contribution allocation direction with respect to future Amounts Deferred or Contributed, as of any Enrollment Date, by giving notice in writing or in such other manner as the Committee may authorize to the Administrator prior to the Enrollment Date. Any change to a Participant's deferral and contribution allocation direction shall be applied in the same manner to both Before-Tax Deferrals and Roth Contributions. All such future deferrals and contributions shall be invested by the Administrator in the Investment Options in accordance with such changed direction.

#### 4.4 Transfer of Assets among Investment Options.

- a) Transfer of Assets. As of any Valuation Date, a Participant may direct the Administrator, by giving notice in writing or in such other manner as the Committee may authorize, to liquidate his or her interest in any of the Investment Options and transfer the proceeds thereof to one or more other Investment Options in proportions directed by such Participant. Participants may make separate transfer directions for their Before-Tax Deferrals (and Accounts relating to Rollover Contributions involving before-tax deferrals) and their Roth Accounts (and Accounts relating to Rollover Contributions involving Roth contributions). Such direction must be made in accordance with the requirements and procedures established by the Committee and in effect at the time and in multiple of one percent or one dollar increments of the Participant's interest in the applicable Investment Option.
  
- b) Committee's Right to Reduce or Deny Transfer Request. If the Administrator, or the Committee otherwise determines, that it is not reasonably able to prudently liquidate the necessary amount and transfer it from one Investment Option to another, the amount to be transferred with respect to each Participant who duly requested such a transfer may be reduced in proportion to the ratio which the aggregate amount that the Administrator has advised the Committee may not prudently be transferred bears to the aggregate amount that all Participants have duly requested be so transferred. Regardless of any Participant's investment direction, no transfer between Investment Options may be made in violation of any restriction imposed by the terms of the agreement between the Committee or Administrator providing any Investment Option or of any applicable law.

#### 4.5 Administrative Actions with Regard to Investment Directions.

The Administrator shall have the right to decline to implement any investment direction upon its determination that: (i) the person giving the direction is legally incompetent to do so; (ii) implementation of the investment direction would be contrary to the Plan or applicable law or governmental ruling or regulation; (iii) implementation of the investment direction would be contrary to a court order, including a Qualified Domestic Relations Order; (iv) implementation of the investment direction would be contrary to the rules, regulations or prospectuses of the Investment Options.

#### 4.6 Participant Responsibility for Deferrals, Contributions and Investment Allocations.

Each Participant is responsible for the allocation of his or her Amounts Deferred or Contributed, and each Participant is solely responsible for the investment allocation of his or her Account, in each case, in and among the Investment Options. Each Participant shall assume all risk in connection with the allocation of amounts in and among the Investment Options and for any

losses incurred or deemed to be incurred as a result of the Participant's allocation or failure to allocate any amount the Participant's allocation or failure to allocate any amount to an Investment Option or any decrease in the value of any Investment Option. Neither the Committee nor the Administrator is empowered to advise a Participant as to the manner in which the Participant's account shall be allocated among the Investment Options. The fact that a particular Investment Option is available to Participants for investment under the Plan shall not be construed by any Participant as a recommendation for investment in such Investment Option. The Committee has elected to make available investment guidance services or investment advice services to Participants, such services shall be utilized only at the voluntary election of the Participant and shall not limit the Participant's responsibility under Article 4.6 for the allocation of his or her Accounts in and among the Investment Options.

#### 4.7 Investment Allocation of Alternate Payee Accounts.

Notwithstanding any other provision of the Plan, during any period when an Alternate Payee Account is created and segregated on behalf of an Alternate Payee pursuant to a Qualified Domestic Relations Order from the Accounts of the related Participant, the Alternate Payee shall be entitled to direct the allocation of investments of such Alternate Payee Account in accordance with Articles 4.2 and 4.4, as applicable, and shall be subject to the provisions of Articles 4.5 and 4.6, but only to the extent provided in such order. In the event that an Alternate Payee fails to specify an investment direction on the date of creation of the Alternate Payee Account pursuant to Article 4.9, such Alternate Payee's Alternate Payee Account shall be invested in the same manner as the relevant Participant's corresponding Before-Tax Deferral Account, Roth Account and Rollover Accounts on such date and, except as otherwise provided by the Qualified Domestic Relations Order, shall remain invested in accordance with such initial allocation until the Alternate Payee directs otherwise or until such time as the Alternate Payee ceases to have an Alternate Payee Account under the Plan by reason of distribution or otherwise.

#### 4.8 Investment Allocation of Beneficiary Accounts.

Notwithstanding any other provision of the Plan, during any period following the death of a Participant and prior to distribution of the entire Account(s) of such Participant, such Participant's Beneficiary shall be entitled to direct the allocation of investments of such Account(s) in accordance with Article 4.4, or, as applicable, his or her proportional interest in such Account(s), in accordance with Article 4.4 and shall be subject to the provisions of Articles 4.5 and 4.6. In the event that a Beneficiary fails to specify an investment direction on the date of creation of the Beneficiary Account pursuant to Article 4.4, such Beneficiary's Beneficiary Account shall be invested in the same manner as the relevant Participant's corresponding Before-Tax Deferral Account, Roth Account and Rollover Accounts on such date.

#### 4.9 Initial and Ongoing Investment Allocation with Respect to Rollover Contributions and Section 457 Transfers.

Unless otherwise directed by the Participant, the same deferral and contribution allocation direction applicable to a Participant pursuant to Article 4.2 or 4.3, as applicable shall apply to all Section 457 Transfers and Rollover Contributions. Notwithstanding the foregoing, in accordance with procedures established by the Administrator, a Participant may make an alternative initial allocation election in accordance with the procedures set forth in Article 4.4 for any applicable Section 457 Transfer or Rollover Contribution. Thereafter, such Participant may direct the Administrator to liquidate his or her interest in any of the Investment Options and transfer the proceeds thereof to one or more other Investment Options in accordance with Article 4.4 (in

each case subject to the limitations set forth in Articles 4.5 and 4.6). All Rollover Contributions shall be invested by the Administrator in the Investment Options in accordance with such directions as soon as administratively practicable.

#### 4.10 Fund Mapping or Similar Activity.

Notwithstanding anything in Article 4 to the contrary, if the Committee eliminates one or more of the Investment Options or undertakes similar activity on behalf of the Plan, the Committee shall be authorized to liquidate without a Participant's consent and without the need for prior notice to the Participant the portion of each Account invested in such eliminated Investment Option and direct the proceeds of such liquidation in one or more remaining or replacement Investment Options in accordance with such liquidation and transfer procedures as the Committee may determine to be necessary or advisable in connection with such elimination.

#### 4.11 Employer Contributions.

Nothing in this Plan prohibits the Employer from making deposits to a Participant's Account as an additional compensation for services rendered, subject to the Participant's contribution limit.

### **ARTICLE V - ROLLOVERS AND TRANSFERS**

#### 5.1 Transfers from another Governmental 457 Plan.

Compensation previously deferred or contributed by (or contributed on behalf of) a Participant, a Beneficiary or a spousal Alternate Payee pursuant to another eligible deferred compensation plan under Section 457 of the Code maintained by another employer described in Section 457(e)(1)(B) of the Code shall be accepted for a plan-to-plan transfer to the Plan by the Administrator in the form and in the manner prescribed by the Committee. All such Section 457 Transfers shall be credited to the applicable Participant's corresponding Before-Tax Deferral Account or Roth Account (or a combination thereof) and shall be invested in accordance with Article 4.9.

#### 5.2 Acceptance of Assets from an Eligible Retirement Plan.

- a) Rollover Contributions in General. Amounts previously deferred or contributed by (or contributed on behalf of) a Participant, a Beneficiary or a spousal Alternate Payee under another Eligible Retirement Plan (other than a Roth IRA) that (i) are distributed to the Participant, the Beneficiary or the spousal Alternate Payee or (ii) are directly rolled over to the Plan as an eligible rollover distribution from such Eligible Retirement Plan, may be accepted as a Rollover Contribution by the Administrator in the form and in the manner specified by Administrator; *provided*, that Rollover Contributions of amounts from a Qualified Roth Contribution Program must be directly rolled over to the Plan. Notwithstanding the foregoing, other than Rollover Contributions from a Qualified Roth Contribution Program as described in the preceding sentence, the Administrator shall not accept any Rollover Contribution, or any portion thereof, that represents deferrals or contributions under another Eligible Retirement Plan that were made from compensation that was included in the Participant, Beneficiary or spousal Alternate Payee's gross income in the year the amounts were deferred or contributed.
- b) Written Request; Acceptance of Assets. The Administrator, in accordance with the Code and procedures established by the Committee, shall, as soon as practicable following its receipt of the written request of a Participant, a Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee, determine whether the Rollover

Contribution shall be accepted by the Plan. Any written request filed by a Participant, a Beneficiary who is a Participant's Surviving Spouse or a spousal Alternate Payee pursuant to Article 5.2(a) shall set forth the fair market value of such Rollover Contribution and a statement in a form satisfactory to the Administrator that the amount to be transferred constitutes a Rollover Contribution.

- c) Rollover Account. The Rollover Contribution shall be maintained in a separate, fully vested Rollover Account for the benefit of the contributing Participant or the Beneficiary and, in the case of a spousal Alternate Payee, the Alternate Payee Account, and shall be invested in accordance with the investment direction of the applicable Participant pursuant to Article 4.9. All amounts so transferred shall be credited to the Participant's Rollover Account or Alternate Payee Account and shall be available for distribution at any time during the Plan Year. No other contributions shall be allocated to the Rollover Account. Any Rollover Contributions of amounts from a Qualified Roth Contribution Program shall be segregated and held in a separately designated and maintained Rollover Account from those amounts not from a Qualified Roth Contribution Program. At the election of the Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee, any Rollover Contributions or 457 Transfers from an eligible deferred compensation plan under Section 457(b) of the Code may be held in separately designated and maintained Rollover Accounts for 457(b) Rollover Contributions; *provided* that any such amounts from a Qualified Roth Contribution Program and any such amounts not from a Qualified Roth Contribution Program shall be segregated and held in separately designated and maintained 457(b) Rollover Accounts.

### 5.3 Rollover of Assets to Purchase Retirement Service Credit.

With respect to trustee-to-trustee transfers, a Participant or Beneficiary may elect, in accordance with procedures established by the Committee, to have all or any portion of the value of his or her Account transferred to the trustee of a defined benefit governmental plan as described in Section 414(d) of the Code; *provided, however*, that such transfer is for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under such plan or a repayment of contributions and earnings with respect to a forfeiture of service under such plan.

## **ARTICLE VI - ACCOUNTS AND RECORDS OF THE PLAN**

### 6.1 Participant Accounts.

- a) In General. The Administrator shall establish and maintain one or more Accounts for each Participant, including a Before-Tax Deferral Account, a Roth Account (to the extent applicable) and, as necessary, one or more Rollover Accounts (including a segregated Rollover Account relating to contributions from a Qualified Roth Contribution Program) with respect to each Participant. Each Account shall record the value of the portion allocable to that Account, the value of the portion of the Account, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. With respect to each Participant, all Amounts Deferred or Contributed, all Section 457 Transfers and all Rollover Contributions shall be credited to his or her Before-Tax Deferral Account, Roth Account or Rollover Account, as applicable.
- b) Written Statement. Each Participant shall be furnished with a written statement of his or her Accounts (including the value of the interest he or she has, if any, in each



Investment Option and the amount of and explanation for each allocation to or deduction from his or her Accounts) at least quarterly, which statement shall be delivered in a manner prescribed by the Committee.

#### 6.2 Beneficiary Accounts.

The Administrator shall establish and maintain one or more Beneficiary Accounts, including, as applicable, separate Before-Tax Deferral Accounts, Roth Accounts, and Rollover Accounts with respect to each Beneficiary of a deceased Participant. Each such Account shall record the value of the portion of the deceased Participant's Account allocable to each of the Beneficiary's Accounts, the value of the portion of the Account, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. Each Beneficiary shall be furnished with a written statement of his or her Accounts in the same manner set forth in Article 6.1(b).

#### 6.3 Alternate Payee Accounts.

The Administrator shall establish and maintain one or more Alternate Payee Accounts, including, as applicable, separate Before-Tax Deferral Accounts, Roth Accounts, and Rollover Accounts with respect to each Alternate Payee. The Alternate Payee Account shall separately account for all amounts received (i) from the Participant's Rollover Account and (ii) from all amounts rolled into the Plan by a spousal Alternate Payee, pursuant to Article 5.1 or 5.2. Each such Account shall record the value of the portion of the Participant's Account allocable to the Alternate Payee's Account, the value of the portion of the Account, if any, that is invested in each Investment Option (both in the aggregate and by Account) and other relevant data pertaining thereto. Each Alternate Payee shall be furnished with a written statement of his or her Alternate Payee Accounts in the same manner set forth in Article 6.1(b).

#### 6.4 Investment Options and Investment Funds.

The Trust Fund shall be invested at the direction of Participants, in accordance with Article 4, in and among the Investment Options made available through the Plan from time to time by the Committee. Investment Options may include a brokerage account or similar investment window through which Participants may direct the investment of their Accounts into Mutual Funds (as defined below) or other available investment products that the Committee designates as available for investment through such window and any other investment alternative that the Committee may make available through the Plan. Investment Funds may consist of open-end investment companies registered under the Investment Company Act of 1940, as amended ("Mutual Funds"), separately managed accounts, unregistered commingled funds, group or commingled trusts, or any combination thereof as approved from time to time by the Committee for the investment of the assets of the Trust Fund.

### **ARTICLE VII - WITHDRAWALS FOR UNFORESEEN EMERGENCIES; WITHDRAWALS OF SMALL AMOUNTS**

#### 7.1 Distribution for an Unforeseeable Emergency.

- a) Amount of Distribution for an Unforeseeable Emergency. Upon a showing by a Participant of an Unforeseeable Emergency, the Administrator may permit a payment to be made to the Participant in an amount which does not exceed the lesser of (i) the amount reasonably needed to meet the financial need created by such Unforeseeable Emergency, including estimated income taxes and (ii) an amount which, together with any prior distribution or withdrawal, does not exceed the value of the Participant's

Account determined as of the most recent Valuation Date. Any such payment shall be made by the Administrator and shall be withdrawn *pro rata* from the Investment Options in which the Participant has an interest, unless the Participant specifies in the request for such a payment the portion of the total amount to be withdrawn by the Administrator from each Investment Option. Such payment shall be charged first to the Before-Tax Deferral Account and Roth Account, and second to the Rollover Account(s). The Participant shall designate the amount of the distribution that will come from his or her Before-Tax Deferral Account and from his or her Roth Account, and to the extent a distribution comes from a Rollover Account, the Participant shall designate the amount of the distribution that will come from each Rollover Account, in accordance with procedures established by the Administrator.

- b) Evidence of Other Relief. A Participant must provide evidence that the amount requested for an unforeseeable emergency may not be fully relieved (i) through reimbursement or compensation by insurance or otherwise, (ii) by liquidation of Participant's other non-Plan assets, to the extent the liquidation of such assets would not itself cause severe financial hardship, or (iii) by cessation of deferrals and contributions under the Plan.

#### 7.2 Distribution from a Small Inactive Account.

A Participant with an Account, not including the amount in the Participant's Rollover Accounts, of \$5,000 or less (or such greater amount as may be permitted by Section 401(a)(11) of the Code) may elect at any time to receive a lump sum distribution, not to exceed \$5,000, of his or her Account and Rollover Account, which distribution will be made in accordance with procedures established by the Administrator, *provided* that both of the following conditions have been met: (a) there has been no Amount Deferred or Contributed by such Participant during the two-year period ending on the date of distribution; and (b) there has been no prior distribution made to such Participant pursuant to this Section 7.2.

- a) If a Participant's Account
  - i. Does not exceed \$1,000; and
  - ii. Participant has separated from service but not elected a distribution, and
  - iii. There has been no Amount Deferred or Contributed by such Participant.

The Participant may be automatically cashed out.

### **Article VIII - DISTRIBUTION FROM THE PLAN AND OTHER ELIGIBLE RETIREMENT PLANS**

#### 8.1 Distribution to Participants.

- a) Eligibility for Distribution. A Participant will become eligible to receive a distribution of his Account upon the occurrence of any of the following events: (i) the Participant's Severance from Employment with the Employer; (ii) the Participant's attainment of age 70½; or (iii) the Participant's absence from employment for qualifying military service as described in the HEART Act. Except as otherwise provided in Article VII, a Participant may not receive distribution of his or her Account at any time prior to the occurrence of one of the foregoing events.
- b) Distributions to Participants. Upon a Participant's eligibility for a distribution pursuant to Article 8.1(a), the Participant shall be entitled to receive his or her Account, which shall be paid in cash by Administrator in accordance with one of the methods described in

Article 8.1(c) and as of the commencement date elected by the Participant in accordance with the procedures prescribed Article 8.1(e).

- c) Distribution Options. Subject to Article 8.6, any payment made under this section shall be made in one of the following methods, as the Participant (or, in the case of the death of a Participant, his or her Beneficiary) may elect any of the following:
- i. A total or partial lump sum payment.
  - ii. Periodic monthly, quarterly, semi-annual or annual installment payments; *provided, however*, that a Participant (or, in the case of the death of a Participant, his or her Beneficiary) may elect to receive (A) an initial installment payment in a specified amount and (B) the balance of his or her Account in periodic monthly, quarterly, semi-annual or annual installment payments. Installment payments may consist of (A) fixed amounts paid on each payment date as designated by the Participant (or in the case of the death of a Participant, his or her Beneficiary), or (B) formulaic amounts determined by the Administrator, based on a fixed period designated by the Participant (or in the case of the death of a Participant, his or her Beneficiary), calculated by dividing the Account on the date of the payment by the number of payments remaining during the fixed period.
  - iii. A Participant who elects to receive installment payments or who is currently receiving installment payments pursuant to Article 8.1(c)(ii) may elect, subject to any limitations set forth by the Committee and in accordance with procedures established by the Administrator, to receive a portion of his or her Account distributed in a lump sum; Such lump sum payments shall not result in a discontinuation of subsequent installment payments; *provided, however*, that such subsequent payments may be redetermined in accordance with methods and procedures established by the Administrator.
  - iv. A Participant who is an eligible retired public safety officer, as defined in Section 402(l) of the Code, may elect, at the time and in the manner prescribed by the Administrator, to have up to \$3,000 per year (or such greater amount as may be permitted under applicable guidance issued by the Internal Revenue Service) of amounts from his or her Before-Tax Deferral Account distributable under the Plan used to pay qualified health insurance premiums for an accident or health plan or long-term care insurance contract covering the Participant and his or her spouse and dependents. Such amounts are excludible from the Participant's gross income to the extent the qualified health insurance premiums are paid directly to the provider of the accident or health plan or long-term care insurance contract (determined in accordance with Section 402(l) of the Code) by deduction from a distribution to the Plan.
  - v. For each distribution election under Article 8.1(c), a Participant shall designate the percentage of each distribution that will come from his or her Before-Tax Deferral Account and the percentage that will come from his or her Roth Account. For the avoidance of doubt, for purposes of the limitations and restrictions described in this Article 8.1(c), each distribution election made by a Participant and each payment made in accordance thereto shall be deemed to be one election and one payment,

even if payment is made both from the Participant's Before-Tax Deferral Account and from his or her Roth Account.

Notwithstanding the foregoing, a Participant may not elect an installment period extending beyond the longest of (A) his or her life expectancy, (B) if his or her designated Beneficiary is his or her Spouse, the life expectancy of the Participant and his or her Spouse and (C) if his designated Beneficiary is not his or her Spouse, the life expectancy determined using the applicable table contained in the applicable Treasury Regulation.

- d) Distribution Election. In the case of the Participant's Severance from Employment with the Employer, a distribution election made by the Participant shall specify the form of payment as provided in Article 8.1(c) and the date on which payments shall commence, following the Participant's Severance from Employment; *provided, further* that the timing of any distribution must be in compliance with Article 8.6. Subject to Article 8.6, a Participant who is receiving distributions under the Plan may change both the timing and the method of payment elected subject to any limitations set forth by the Committee and in accordance with procedures established by the Administrator.
- e) Rollover Accounts. Notwithstanding any other provision of Article 8.1, a Participant who has one or more Rollover Accounts shall be permitted to withdraw all or any portion of such Rollover Accounts at any time during a Plan Year; *provided* that such withdrawal shall be paid pursuant to a method of payment elected by the Participant in accordance with Article 8.1(c) and the value of such Rollover Accounts shall be determined in accordance with Article 8.1(d).

#### 8.2 Distributions to Beneficiaries.

If a Participant dies before distribution of his or her Account has commenced, a distribution election made by the Beneficiary shall specify the form of payment as provided in Article 8.1(c) and the date on which payments shall commence. If a Participant dies at any time before his or her entire Account has been distributed, then the Participant's Beneficiary may make subsequent distribution elections as provided in Article 8.1(c). Notwithstanding the foregoing, any distribution to a Beneficiary shall be made in accordance with the provisions of Section 401(a)(9) of the Code and subject to Sections 8.6(d) and (e).

#### 8.3 Distributions to Alternate Payees.

A distribution to an Alternate Payee may be paid in a single lump sum as soon as practicable following the qualification of the Qualified Domestic Relations Order and the close of all appeals to the Qualified Domestic Relations Order if the Alternate Payee consents to such lump sum distribution. In the event that the Alternate Payee does not consent to receive his or her distribution in a single lump sum as soon as practicable following the qualification of the Qualified Domestic Relations Order, the Alternate Payee may make an election to receive a distribution any time after the Earliest Retirement Date, subject to any requirements of Section 401(a)(9) of the Code and Article 8.6, by filing a distribution election specifying the form of payment as provided in Article 8.1(c) and the date on which payments shall commence.

#### 8.4 Eligible Rollover Distributions.

- a) Participant Rollover Distributions. In connection with a Participant's Severance from Employment, the Distributee may elect, at the time and in the manner prescribed by the Administrator, to have all or any portion of the Participant's Accounts that qualifies as an

Eligible Rollover Distribution paid directly to the trustee of an Eligible Retirement Plan; *provided* that such other plan provides for the acceptance of such amounts by the trustee. The Plan shall provide written information to Distributees regarding Eligible Rollover Distributions to the extent required by Section 402(f) of the Code.

- b) Beneficiary Rollover Distributions. Upon a Participant's death, a Beneficiary may elect, at the time and in the manner prescribed by the Administrator, to have all or any portion of the Participant's Accounts that qualifies as an Eligible Rollover Distribution paid directly to the trustee of an individual retirement arrangement (a defined in Section 7701(a)(37) of the Code) that is established for the purpose of receiving the distribution on behalf of such Beneficiary.
- c) Roth IRA Rollover Distribution. In connection with a Participant's Severance from Employment or upon a Participant's death, as the case may be, a Participant or a Beneficiary may elect, at the time and in the manner prescribed by the Administrator, to have all or any portion of the Participant's Accounts that qualifies as an Eligible Rollover Distribution rolled over to a Roth individual retirement arrangement (as defined in Section 7701(a)(37) of the Code, and designated as a Roth arrangement at the time of its establishment). Such amounts will be included in gross income as if the distribution had been made to such Participant or Beneficiary.
- d) In-Plan Rollover to Roth Account. Upon any distribution event pursuant to which a Participant, a Beneficiary who is a Participant's Surviving Spouse or a spousal Alternate Payee would be permitted to have all or any portion of the Participant's Account that qualifies as an Eligible Rollover Distribution rolled over into another Eligible Retirement Plan, such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee may elect to have the portion of such Eligible Rollover Distribution that is not attributable to Roth Contributions directly rolled over into a separately maintained Account within his or her Roth Account. Any such amounts will be included in gross income as if the distribution had been made to such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee. After a Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee has made an in-Plan rollover into a Roth Account, such Participant, Beneficiary who is a Participant's Surviving Spouse or spousal Alternate Payee may elect to take distributions from such Account in accordance with any of the distribution options set forth in Article 8.1(c). The provisions in Article 8.4(d) shall be administered in accordance with procedures established by the Administrator and shall be interpreted and administered in accordance with and subject to Section 402A(c)(4) of the Code and any rules, regulations or other guidance issued by the Internal Revenue Service in relation thereto.

#### 8.5 457 Transfers.

The Participant may transfer his or her Account to another Section 457 maintained by another employer, if:

- a) The Participant has severed employment with the Employer and become an employee of the other employer;
- b) The other employer's plan provides that such transfer will be accepted; and

- c) The Participant and the employer have signed such agreements as are necessary to assure that the Employer's liability to pay benefits to the Participant has been discharged and assumed by the other employer.

A transfer from an eligible governmental to another eligible governmental plan is permitted if the following conditions are met:

- a) The transfer is from an eligible governmental plan to another eligible governmental plan of the same employer; for this purpose, the employer is not treated as the same employer if the participant's compensation is paid by a different entity;
- b) The transferor plan provides for transfers;
- c) The receiving plan provides for receipt of transfers;
- d) The participant or beneficiary whose amounts deferred are being transferred will have an amount deferred immediately after the transfer at least equal to the amount deferred with respect to that participant or beneficiary immediately before the transfer; and
- e) The participant or beneficiary whose deferred amounts are being transferred is not eligible for additional annual deferrals in the receiving plan unless the participant or beneficiary is performing services for the entity maintaining the receiving plan.

#### 8.6 Withholding.

The Administrator shall withhold or cause to be withheld from any amounts withdrawn or distributed all federal, state, city or other taxes as shall be required pursuant to any law or governmental ruling or regulation, including Treasury Regulations.

#### 8.7 Required Minimum Distributions.

- a) In General. Notwithstanding any other provision of the Plan to the contrary (except Article 8.7(b)), all distributions under the Plan shall be in accordance with the minimum distribution and timing requirements of Section 401(a)(9) of the Code (including the incidental death benefit requirements of Section 401(a)(9)(G) of the Code) and the final Treasury regulations under Sections 1.401(a)(9)-2 through 1.401(a)(9)-9, which are incorporated herein by reference. Such provisions shall override any distribution options in the Plan that may be inconsistent with Section 401(a)(9) of the Code. Any distributions made pursuant to this Article 8.7 in order to comply with Section 401(a)(9) of the Code shall be charged against the Account or Accounts of the Participant in such manner as designated by the Participant in accordance with procedures established by the Administrator; *provided, however*, that if no such designation is made, such distributions shall be charged first against the Before-Tax Deferral Account, second against the Roth Account, third against the Rollover Account or Rollover Accounts not relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program, and fourth against the Rollover Account or Rollover Accounts relating to Rollover Contributions of amounts from a Qualified Roth Contribution Program
- b) 2009 Waiver. Notwithstanding anything to the contrary in Article 8.7, an Participant who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (i) equal to the 2009 RMDs

or (ii) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant's Beneficiary, or for a period of at least 10 years, will not receive those distributions for 2009 unless the Participant or Beneficiary chooses to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence.

- c) Distributions During Participant's Life. The Account of a Participant shall be distributed (or commence to be distributed) to such Participant as soon as practicable after the Required Beginning Date. If the Participant has not made an election pursuant to Article 8.1(c) prior to such Required Beginning Date, then the Account shall be distributed in the form of installment payments commencing on the Required Beginning Date.
- d) Death of a Participant Before the Required Beginning Date.
  - i If a Participant dies before his Required Beginning Date, his Beneficiary (or if the Participant has no Beneficiary, his or her Surviving Spouse or estate, as determined under Article 9.2) shall receive a distribution of the Account over the life of the Beneficiary or over a period not exceeding the life expectancy of the Beneficiary; provided that the distribution commences no later than December 31 of the calendar year immediately following the calendar year in which the Participant dies, except as set forth in Articles 8.7(d)(i)(A) or (B) as follows:
    - 1. If a Participant dies before his Required Beginning Date, the Beneficiary may elect to receive the remaining portion (if any) of such Participant's Account no later than December 31 of the calendar year containing the fifth anniversary of the Participant's death (determined without regard to 2009); or
    - 2. If the sole Beneficiary is the Participant's Surviving Spouse, such Surviving Spouse may elect to receive a distribution of the Account over a period not exceeding the life expectancy of the Surviving Spouse (determined as of the date such payments commence); provided that the distribution commences on or before the later of December 31 of the calendar year immediately following the calendar year in which the Participant dies or December 31 of the calendar year in which the Participant would have attained age 70½; provided, further, that if the Surviving Spouse dies after the Participant but before distributions to the Surviving Spouse commence, Article 8.7(d) (with the exception of Article 8.7(d)(i)(B)) shall apply as if the Surviving Spouse were the Participant. (ii) The Beneficiary may elect to receive payment of the Account as a lump sum or in annual, monthly or quarterly installment payments.
  - iii. The Beneficiary may elect to receive payment of the Account as a lump sum or in annual, monthly or quarterly installment payments.

- e) Death After Required Beginning Date and After Commencement of Distributions.  
If a Participant dies on or after the Required Beginning Date, but before his or her entire Account is distributed to him or her, the unpaid portion of his or her Plan Account shall be distributed as follows:
- i. If the Participant has a designated Beneficiary, the longer of the remaining life expectancy of the Participant's Beneficiary and the remaining life expectancy of the Participant determined in accordance with Section 1.409(a)(9)-5 of the Treasury Regulations; or
  - ii. If the Participant does not have a designated Beneficiary, the remaining life expectancy of the Participant determined in accordance with Section 1.409(a)(9)-5 of the Treasury Regulations; *provided, however,* that if a Beneficiary so elects, the Participant's remaining Account may be paid to the Beneficiary at any time in a lump sum so long as the entire Account is paid at least as rapidly as it would be paid under Section 8.7(e)(i).
- f) Alternate Payee Accounts. In the case of any Alternate Payee Account, payments to the Alternate Payee must be made in accordance with the Plan and Section 401(a)(9) of the Code.

## **ARTICLE IX - DESIGNATION OF BENEFICIARIES**

### 9.1 Designation of Beneficiaries.

Each Participant shall file with the Administrator a designation of one or more persons as the Beneficiary who shall be entitled to receive the Account, if any, payable under the Plan upon his or her death. A Participant may from time to time revoke or change his or her Beneficiary designation without the consent of any prior Beneficiary by filing a new designation or change or revocation thereof shall be effective unless received by the Administrator in good order prior to the Participant's death, and in no event shall it be effective as of a date prior to such receipt. For purposes of Section 9, a Beneficiary designation shall be deemed to be received in good order only if the Administrator can reasonably identify the Beneficiary or Beneficiaries named in the designation.

### 9.2 No Beneficiaries Designated.

- a) If no such Beneficiary designation is in effect at the time of a Participant's death, or if no designated Beneficiary survives the Participant, or if no designated Beneficiary can be located with reasonable diligence by the Administrator, the payment of the Account, if any, payable under the Plan upon the Participant's death shall be made by the Administrator to the Participant's Surviving Spouse, if any, or if the Participant has no Surviving Spouse, or the Surviving Spouse cannot be located with reasonable diligence by the Administrator, then to the deceased estate.
- b) If the Beneficiary so designated by the Participant dies after the death of the Participant but prior to receiving a complete distribution of the amount that would have been paid to such Beneficiary had such Beneficiary's death not then occurred, then, for purposes of the Plan, the distribution that would otherwise have been received by such Beneficiary shall be paid to the Beneficiary's estate.



## **ARTICLE X - QUALIFIED DOMESTIC RELATIONS ORDERS**

### 10.1 Qualified Domestic Relations Order.

Payments with respect to a Participant's Account may be made by the Administrator to one or more Alternate Payees pursuant to the terms of a Qualified Domestic Relations Order. Upon segregation of the assets payable to the Alternate Payee, any such amounts paid or segregated shall no longer constitute part of the Participant's Account. No liability whatsoever shall be incurred by the Committee, Staff, the Employer, or the Administrator solely by reason of any act or omission undertaken in accordance with this section to comply with the terms of a Qualified Domestic Relations Order.

## **ARTICLE XI - ADMINISTRATION**

### 11.1 Plan Administration.

Except as otherwise provided therein, the operation and administration of the Plan shall be the responsibility of the Committee and the Committee shall have all of the broad, general authority necessary or advisable to operate and administer the Plan. The Committee shall have the power and the duty to take all action and to make all decisions necessary or proper to carry out its responsibilities under the Plan. All determinations of the Committee as to any question involving its responsibilities under the Plan, including interpretation of the Plan or as to any discretionary actions to be taken under the Plan, shall be solely in the Committee's discretion and shall be final, conclusive and binding on all parties.

### 11.2 Committee Powers and Duties.

Without limiting the generality of the foregoing, the Committee shall have the following powers and duties:

- a) To require any person to furnish such information as it may request for the purpose of the proper administration of the Plan as a condition to receiving any benefit under the Plan.
- b) To make and enforce such rules and regulations and prescribe the use of such forms as it shall deem necessary for the efficient administration of the Plan;
- c) To interpret the Plan and to resolve ambiguities, inconsistencies and omissions in the terms of the Plan or any document related to the Plan;
- d) To decide all questions concerning the Plan and the eligibility of any Employer or other individual to participate in the Plan;
- e) To enlarge or diminish any applicable time period set forth in the Plan, subject to applicable law; and
- f) To determine the methods and procedures for the implementation and use of any automated telephone, computer, internet, intranet or other electronic or automated system adopted by the Committee for purposes of Plan administration.

### 11.3 Limitation of Liability.

Except as may be prohibited by applicable law, neither the Committee, any member thereof, nor any Staff member, shall be liable for (a) anything done or omitted to be done by it or by

them unless the act or omission claimed to be the basis for liability amounted to a failure to act in good faith or was due to gross negligence or willful misconduct; (b) the payment of any amount under the Plan; or (c) any judgment or reasonable mistake of fact made by it or on its behalf by a member of the Committee or Staff. No member of the Committee or any Staff member shall be personally liable under any contract, agreement, or other instrument made or executed by him or her or on his or her behalf in connection with the Plan or Trust fund.

#### 11.4 Trustee.

The Trustee shall have responsibility for the custody and safekeeping of the assets of the Plan in accordance with the terms of the Trust Agreement and the Administrator shall be responsible for implementing the aggregated investment decisions of Participants and beneficiaries by allocating the Plan assets to the various Investment Options.

#### 11.5 Investment Options.

The Committee shall have the power to add or remove one or more investment options. The Committee shall periodically review the performance and methods of such Investment Options. The Committee has the right to (i) replace any Investment Option with a successor organization or option, (ii) to select any additional investment option or (iii) remove any investment option.

#### 11.6 Delegation.

The Committee may delegate its general authority as it deems appropriate in accordance with the terms of the Plan and all applicable Code sections; provided; however, that such delegation shall be subject to revocation at any time at the discretion of the Committee. Notwithstanding any other provision of the Plan, the Committee's general authority shall include the right to review, revise, modify, revoke, or vacate any decision made or action taken by any party under the Plan to whom authority of the Committee has been delegated or to whom authority with respect to the administration of the Plan or the custody and investment of assets of the Trust Fund has been delegated or assigned under the terms of the Plan, by the Committee or otherwise. The rights of the Committee under Article 11.6 include the right to review, revise, modify, revoke, or vacate any decision of the Administrator or the Review Committee.

#### 11.7 Plan Expenses.

- a) Assessment Against the Trust Fund. Subject to 11.7(b), the expenses of administering the Plan, including (i) the fees and expenses of the Investment Options and Administrators for the performance of their duties under the Plan, including any fees and expenses associated with a change, termination or addition of an Investment Option, (ii) the fees, if any, of any member of the Committee and any Trustee and the expenses incurred by the Committee or any of its members or Staff in the performance of their duties under the Plan (including reasonable compensation for any legal counsel, certified public accountants, consultants, and employees of the Committee and cost of services rendered in respect of the Plan and the Trust Agreement (as provided therein), and (iii) all other proper charges and disbursements of the Investment Options, Administrator, the Committee or its members (including settlements of claims or legal actions approved by counsel to the Plan).
- b) Investment Expenses. Unless the Committee determines otherwise, brokerage fees, transfer taxes and any other expenses incident to the purchase or sale of securities for any Investment Option shall be deemed to be part of the cost of such securities, or deducted in computing the proceeds there from, as the case may be. The Administrator

shall appropriately deduct any taxes assessed in respect of any assets held, income received, or transactions effected under the Investment Options proportionately against any Accounts that are invested in such Investment Option.

#### 11.8 Review of Claims

- a) Initial Claim of Rights or Benefits and Review. Any claims to rights or benefits under the Plan, including any purported Qualified Domestic Relations Order, or request for an Unforeseeable Emergency Withdrawal must be filed in writing with the Administrator. Notice of denial of any claim in whole or part in part by the Administrator, or by such other entity designed by the Administrator, shall include the specific reasons for denial and notice of the rights granted by Article 11.8.
  
- b) Review of Decision. Any claimant or Participant Account who has received notice of denial or grant, in whole or in part, of a claim made in accordance with the foregoing Section Article 11.8(a) may file a written request within thirty days of receipt of such denial for review of the decision by the Committee. Within 60 days after receipt of such request for review, the Committee shall notify the claimant and, as applicable, the Participant, that the claim has been granted or denied, in whole or in part. Notice of denial of any claim in whole or in part by the Committee shall include the specific reasons for denial and shall be final, binding and conclusive on all interested person for all purposes.

#### 11.9 Advisers.

The Committee shall arrange for the engagement of legal counsel and certified public accounts, who may be counsel or accountants for the Employer, and other consultants, including an investment adviser, and make use of agents and clerical or other personnel, for the purposes of this Plan. The Committee and Staff may rely upon the written opinions of the State Attorney General and of such counsel, accountants and consultants, and upon any information supplied by the Trustee or Administrator appointed in accordance with the Regulations.

#### 11.10 Limitation on Committee Power.

No member of the Committee shall be entitled to act on or decide any matters relating solely to such member or any of his or her rights or benefit under the Plan.

#### 11.11 Public Meetings.

All actions of the Committee shall be taken at a public meeting in accordance with the Nevada Open Meeting Law. The Committee shall establish its own procedures and the time and place for its meetings and provide for the keeping of minutes of all meetings.

#### 11.12 Defense of Claims.

In the event of a claim or legal action, the Committee shall be entitled to defense by the State Attorney General.

### **ARTICLE XII - ADOPTION BY AND WITHDRAWALS OF PARTICIPATING EMPLOYERS**

#### 12.1 Adoption by a Participating Employer.

Effective Date of Adoption. Upon a Public Employer's adoption of the Plan, such Public Employer shall file with Committee Staff a copy of each resolution or other legal action, consent or

approval through which the Public Employer adopted the Plan. Such Public Employer's adoption of the Plan shall be effective upon receiving an acknowledgement of receipt of such submission from Committee Staff and a Committee motion ratifying the Public Employer's adoption of the Plan.

12.2 Withdrawal of Participating Employer.

- a) Withdrawal by the Participating Employer. Any Participating Employer may terminate its adoption of the Plan by filing with the Committee Staff a copy of the resolution or other legal action, adopted in the same manner as the resolution or other legal action adopted pursuant to Section 12.1, specifying a termination date which shall be no early than the last Business day of the month at least 30 days subsequent to the date such notice is received the Committee Staff.
- b) Termination of Public Employer's Participation by the Committee.
  - i. The Committee may terminate any Participating Employer's adoption of the Plan, as of any termination date specified by the Committee, for the failure of the Participating Employer to comply with any provision of the Plan or the Regulations.
  - ii. The Committee may terminate a Participating Employer's adoption of the Plan upon complete and final discontinuance of deferrals and contributions.
- c) Treatment of Participants after Withdrawal. Upon termination of adoption of the Plan by any Public Employer that was formerly a Participating Employer, such Public Employer shall not permit any further deferrals or contributions of Compensation under the Plan and all Participants who are or were Employees of such Public Employer or if no successor plan is established, payable to or in respect of such Participants as provided in the Plan. Any distributions, transfers or other dispositions of such Participants as provided in the Plan shall constitute a complete discharge of all liabilities under the Plan with respect to such Public Employer previous adoption of the Plan and any Participant who is or was an Employee of such Public Employer. The rights of such Participant under the Plan shall be unaffected by the termination of the adoption of the Plan by such Public Employer with respect to deferrals and contributions made and Accounts in existence as of the effective date of the termination.
- d) Continued Obligations of Public Employers. Notwithstanding any other provision in Section 12.2 to the contrary, any Public Employer who was previously a Participating Employer and whose adoption of the Plan has been terminated pursuant to Section 12.2(a) or 12.2(b) shall cooperate with the Committee and Administrator to provide any information or notifications needed for the continued administration of the Plan to Participants who had Accounts in existence as of the effective date of the termination, until such time as total the value of the Accounts attributable to any Participant who are current or former employees (or who are Beneficiaries or Alternate Payees of any current or former Employees) of such Public Employer, has been distributed or transferred to another eligible deferred compensation plan under Section 457 of the Code, as provided under the Plan.

## **ARTICLE XIII - AMENDMENT OR TERMINATION**

### 13.1 Power to Amend or Terminate.

Subject to any requirements of State or federal law, the Committee reserves the right at any time and with or without prior notice to any person to amend, suspend or terminate the Plan, to eliminate future deferrals and contributions for existing Participants, or to limit participation to existing Participants, in whole or in part and for any reason and without the consent of any Participating Employer, Employee, Participant, Beneficiary or other person. No amendment, suspension or termination of any provisions of the Plan or any deferrals or contributions there under, the Trust Agreement or any Investment Option may be made retroactively, unless such retroactively is allowed under State law, the Code and any other applicable law.

### 13.2 Termination of the Plan.

Upon any action by the Committee to initiate a Plan termination, no Participating Employer may permit any further deferrals or contributions of Compensation under the Plan, and the Plan termination shall become effective upon the distribution of all Accounts. After taking an action to initiate a Plan termination, the Committee may distribute all Accounts. Any distributions, transfers or other dispositions of Accounts as provided in the Plan shall constitute a complete discharge of all liabilities under the Plan. The Committee and the Trustee(s) shall remain in existence and the Trust Agreement and all of the provisions of the Plan that the Committee determines are necessary or advisable for the administration and distribution, transfer or other disposition of interests in the Trust Fund shall remain in force.

### 13.3 Notice to Participating Employers.

The Committee shall give notice on a reasonably timely basis of any amendment, suspension or termination of the Plan to all Participating Employers.

## **ARTICLE XIV - GENERAL LIMITATIONS AND PROVISIONS**

### 14.1 Plan Binding on Accounts.

The plan, as duly amended from time to time, shall be binding on each Participant and his or her Surviving Spouse, Registered Domestic Partner, heirs, administrators, trustees, successors, assigns, and Beneficiaries and all other interested persons.

### 14.2 No Right to Employment.

Nothing contained shall give any individual the right to be retained in the employment of the Employer or affect the right of the Employer to terminate any individual's employment. The adoption and maintenance of the Plan shall not constitute a contract between the Employer and any individual or consideration for, or an inducement to or condition of, the employment of any individual.

### 14.3 No Alienation of Accounts.

Except insofar as may otherwise be required by a Qualified Domestic Relations Order or applicable law, no amount payable at any time under the Plan shall be subject in any manner to alienation by anticipation, sale, transfer, assignment, bankruptcy, pledge, attachment, garnishment, charge or encumbrance of any kind, and any attempt to so alienate such amount, whether presently or thereafter payable, shall be void.

#### 14.4 Notices to Participants.

All notices, statements, reports and other communications from a Public Employer, the Trustee or the Committee to any Participant shall be deemed to have been duly given when delivered to, or when mailed by electronic delivery or other form of delivery approved by the Committee or by first class mail, postage prepaid and addressed to such Employee, Participant, Beneficiary, Surviving Spouse or other person at his or her address last appearing on the records of the Administrator, the Committee or the Public Employer.

#### 14.5 Notices to the Committee.

All elections, designations, requests, notices, instructions, and other communications from a Public Employer, an Employee, a Participant or any other person to the Committee, Administrator or the Employer required or permitted under the Plan shall be in such form as is prescribed by the Committee, shall be mailed by first class mail or delivered electronically in such a form and to such location as shall be prescribed by the Committee from time to time, and shall be deemed to have been given and delivered only upon actual receipt thereof at such location. Copies of all elections, designations, requests, notices, instructions and other communications from an Employee, a Participant, a Beneficiary, a Surviving Spouse or any other person to the Employer shall be promptly filed with the Administrator or Committee Staff.

#### 14.6 Notices to Participants.

All notices, statements, reports, and other communications from a Public Employer, the Trustee or the Committee to any Participant shall be deemed to have been duly given when delivered to, or when mailed by electronic delivery or other form of delivery approved by the Committee or by first class mail, postage prepaid and addressed to such Employee, Participant, Beneficiary, Surviving Spouse or other person at his or her address last appearing on the records of the Administrator, the Committee or the Public Employer.

#### 14.7 Trust Sole Source of Accounts.

The Trust Fund shall be the sole source of benefits under the Plan and, except as otherwise required by applicable law, neither the Committee, Staff, the Employer nor any officer or employee of an Employer assume any liability or responsibility for payment of such benefits, and each Participant, his or her spouse or Beneficiary, or other person who shall client the right to any payment under the Plan shall be entitled to look only to the Trust Fund for such payment and shall not have any right, claim, or demand therefore against the Committee or any member thereof, Staff, the Employer or officer or employee of an Employer. Nothing in Article 14.7 shall relieve an Employer of its obligation to defer or contribute Amounts Deferred or Contributed to the Trust Fund within two Business Days after the applicable payroll date, in the manner contemplated by Article 4.1.

#### 14.8 Account Assets and Account Vesting.

- a) Account Assets Held in Trust Fund. The entire value of each Account for each Participant shall be held in the Trust Fund pursuant to the Trust Agreement for the exclusive benefit of the applicable Participant and for paying reasonable expenses of the Plan and of the Trust Fund pursuant to Article 11.7, and no part of the Trust Fund shall revert to any Employer; provided, however, that the setting-aside of any amounts to be held in the Trust Fund is expressly conditioned upon the following: If an amount is set aside to be held in the Trust Fund by an Employer in a manner which is inconsistent with any of the requirements of Section 457(b) of the Code.

b) Vesting. Each Participant shall be 100 percent vested at all times in his or her Account.

14.9 Several Liability.

The duties and responsibilities allocated to each person under the Plan and the Trust Agreement shall be the several and not joint responsibility of each and no such person shall be liable for the act or omission of any other person.

14.10 Interpretation.

(i) The term "including" means by way of example and not by way of limitation, and (ii) the heading preceding the sections hereof have been inserted solely as a matter of convenience and in no way define or limit the scope or intent of any provisions hereof.

14.11 Construction.

The Plan and all rights there under shall be governed by the construed in accordance with the Code and the laws of the State.

**AMENDMENT ONE TO CONTRACT**

Between the State of Nevada  
Acting By and Through Its

Nevada Public Employees Deferred Compensation Program  
1027 S. Carson Street, Suite E  
Carson City, Nevada 89701

and

The Hartford Financial Services Group, Inc.  
200 Hopmeadow Street  
Simsbury, Connecticut 06089

REC'D  
MAR 1 2010  
DEFERRED COMPENSATION

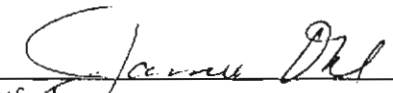
1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

This amendment, which makes changes to Hartford's Appendix A, Scope of Work.

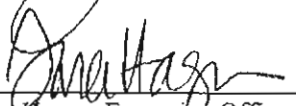
2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract), attached hereto, incorporated by reference herein and made a part of this amended contract, and Attachment One (Amended Appendix A, Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

  
\_\_\_\_\_  
Hartford

2/25/2010  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Tara Hagan, Executive Officer  
Nevada Deferred Compensation Program

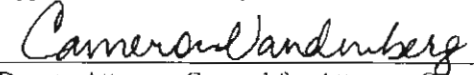
3/4/2010  
\_\_\_\_\_  
Date

**APPROVED BY BOARD OF EXAMINERS**

\_\_\_\_\_  
Signature - Board of Examiners

\_\_\_\_\_  
Date

Approved as to form by:

  
\_\_\_\_\_  
Deputy Attorney General for Attorney General

3/5/10  
\_\_\_\_\_  
Date



**ATTACHMENT ONE**

**Amended  
Appendix A  
Scope of Work**

**Program and Administrative Expenses**—Hartford Life shall reimburse the Plan Sponsor for fees associated with expenses incurred by the Plan Sponsor in the administration of its 457 deferred compensation plan, including but not limited to financial and compliance audits, independent performance reviews, costs for dedicated staff, legal counsel, travel expenses for Committee members to conduct on-site due diligence reviews, cost to print and distribute quarterly newsletter "*The Deferred Word*", and costs associated with subsequent vendor search and evaluation process. Such expense reimbursements shall not exceed \$412,000.00 for calendar year 2008, \$412,000.00 for calendar year 2009, \$437,000.00 for calendar year 2010, \$437,000.00 for calendar year 2011, and \$437,000.00 for calendar year 2012. Hartford shall remit payment for all reimbursements upon receipt of quarterly billing statements from the Plan Sponsor. In the event that the amount billed to Hartford for expenses is less than \$412,000.00 for calendar year 2008, \$412,000.00 for calendar year 2009, \$437,000.00 for calendar year 2010, \$437,000.00 for calendar year 2011, for \$437,000.00 for calendar 2012, Hartford will remit payment the remaining amount, within 60 days following the direction of the Nevada Deferred Compensation Staff.

**Required Minimum Revenue**— The total weighted revenue expected from all funds is .231%.

- ◆ 0.28% from revenue received on the variable funds
- ◆ 0.15% derived from the fees on the stable value option

Starting in 2009, Hartford Life shall perform a revenue calculation on an annual basis and compare the result to the .231% required revenue. Any revenue received above the expected Required Minimum Revenue of .231% will be credited to the Program at the direction of Nevada Deferred Compensation Staff. Any shortfall in revenue will be carried forward and added to the Required Minimum Revenue for the following year. In the event that any shortfall remains at the end of the contract term, Hartford will not assess the State of Nevada for the cumulative shortfall.

**CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**

A Contract Between the State of Nevada  
Acting By and Through Its

STATE OF NEVADA  
EMPLOYEES' DEFERRED COMPENSATION COMMITTEE  
209 E. MUSSER STREET, #304  
CARSON CITY, NV 89701  
TELEPHONE: (775) 684-0273  
FAX: (775) 695-0275

and

THE HARTFORD FINANCIAL SERVICES GROUP, INC.  
JAMIE OHL, VICE PRESIDENT  
200 HOPMEADOW STREET  
SIMSBURY, CT 06089  
TELEPHONE: (860) 843-5802  
FAX: (860) 843-

WHEREAS, NRS 284.173 authorizes elective officers, heads of departments, boards, commissions or institutions to engage, subject to the approval of the Board of Examiners, services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada;

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.
2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein, its officers, employees and immune contractors as defined in NRS §41.0307. "Independent Contractor" means a person or entity that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract. "Fiscal Year" is defined as the period beginning July 1 and ending June 30 of the following year.
3. CONTRACT TERM. This Contract shall be effective from January 1, 2008 to December 31, 2012, unless sooner terminated by either party as specified in paragraph (10).
4. NOTICE. Unless otherwise specified, termination shall not be effective until 30 calendar days after a party has served written notice of default, or without cause upon the other party. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified above.
5. INCORPORATED DOCUMENTS. The parties agree that the scope of work shall be specifically described; this Contract incorporates the following attachments in descending order of constructive precedence; a Contractor's Attachment shall not contradict or supersede any State specifications, terms or conditions without written evidence of mutual assent to such change appearing in this Contract:

ATTACHMENT A:	STATE SOLICITATION (RFP # DEF457K) (Incorporated by Reference)
ATTACHMENT B:	CONTRACTOR'S RESPONSE (Incorporated by Reference)
ATTACHMENT C:	SCOPE OF WORK
ATTACHMENT D:	INSURANCE ACORD

6. CONSIDERATION. The parties agree that Contractor will provide the services specified in paragraph (5) at no cost to the State of Nevada. The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the results of legislative appropriation may require.

7. ASSENT. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. TIMELINESS OF BILLING SUBMISSION. The parties agree that timeliness of billing is of the essence to the contract and recognize that the State is on a fiscal year. All billings for dates of service prior to July 1 must be submitted to the State no later than the first Friday in August of the same year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject the Contractor to an administrative fee not to exceed \$100.00. The parties hereby agree this is a reasonable estimate of the additional costs to the State of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to the Contractor.

9. INSPECTION & AUDIT.

a. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.

b. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant state agency or its contracted examiners, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this paragraph.

c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three years and for five years if any federal funds are used in the Contract. The retention period runs from the date of payment for the relevant goods or services by the State, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. CONTRACT TERMINATION.

a. Termination Without Cause. Any discretionary or vested right of renewal notwithstanding, this Contract may be terminated upon written notice by mutual consent of both parties or unilaterally by either party without cause.

b. State Termination for Nonappropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claim(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the Contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.

c. Cause Termination for Default or Breach. A default or breach may be declared with or without termination. This Contract may be terminated by either party upon written notice of default or breach to the other party as follows:

- i. If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or
- ii. If any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or
- iii. If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the bankruptcy court; or
- iv. If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or

v. If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or

vi. If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

d. Time to Correct. Termination upon a declared default or breach may be exercised only after service of formal written notice as specified in paragraph (4), and the subsequent failure of the defaulting party within 15 calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared default or breach has been corrected.

e. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this paragraph survive termination:

i. The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;

ii. Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;

iii. Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;

iv. Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with paragraph (21).

11. REMEDIES. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include without limitation \$125 per hour for State-employed attorneys. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190.

12. LIMITED LIABILITY. The State will not waive and intends to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Liquidated damages shall not apply unless otherwise specified in the incorporated attachments. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the fiscal year budget in existence at the time of the breach. Damages for any Contractor breach shall not exceed 150% of the contract maximum "not to exceed" value. Contractor's tort liability shall not be limited.

13. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

14. INDEMNIFICATION. To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents.

15. INDEPENDENT CONTRACTOR. Contractor is associated with the State only for the purposes and to the extent specified in this Contract, and in respect to performance of the contracted services pursuant to this Contract, Contractor is and shall be an independent contractor and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for the State whatsoever with respect to the indebtedness, liabilities, and obligations of Contractor or any other party. Contractor shall be solely responsible for, and the State shall have no obligation with respect to: (1) withholding of income taxes, FICA or any other taxes or fees; (2) industrial insurance coverage; (3) participation in any group insurance plans available to employees of the State; (4) participation or contributions by either Contractor or the State to the Public Employees Retirement System; (5) accumulation of vacation leave or sick leave; or (6) unemployment compensation coverage provided by the State. Contractor shall indemnify and hold State harmless from, and defend State against, any and all losses, damages, claims, costs, penalties, liabilities, and expenses arising or incurred because of, incident to, or otherwise with

respect to any such taxes or fees. Neither Contractor nor its employees, agents, or representatives shall be considered employees, agents, or representatives of the State. The State and Contractor shall evaluate the nature of services and term negotiated in order to determine "independent contractor" status and shall monitor the work relationship throughout the term of the Contract to ensure that the independent contractor relationship remains as such. To assist in determining the appropriate status (employee or independent contractor), Contractor represents as follows:

		<u>Contractor's Initials</u>	
		YES	NO
1.	Does the Contracting Agency have the right to require control of when, where and how the independent contractor is to work?	_____	_____ <i>jo</i>
2.	Will the Contracting Agency be providing training to the independent contractor?	_____	_____ <i>js</i>
3.	Will the Contracting Agency be furnishing the independent contractor with worker's space, equipment, tools, supplies or travel expenses?	_____	_____ <i>js</i>
4.	Are any of the workers who assist the independent contractor in performance of his/her duties employees of the State of Nevada?	_____	_____ <i>jo</i>
5.	Does the arrangement with the independent contractor contemplate continuing or recurring work (even if the services are seasonal, part-time, or of short duration)?	_____	_____ <i>jo</i>
6.	Will the State of Nevada incur an employment liability if the independent contractor is terminated for failure to perform?	_____	_____ <i>jo</i>
7.	Is the independent contractor restricted from offering his/her services to the general public while engaged in this work relationship with the State?	_____	_____ <i>jo</i>

16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor, as an independent contractor and not an employee of the State, must carry policies of insurance in amounts specified in this Insurance Schedule and pay all taxes and fees incident hereunto. The State shall have no liability except as specifically provided in the Contract. The Contractor shall not commence work before:

- 1) Contractor has provided the required evidence of insurance to the Contracting Agency of the State, and
- 2) The State has approved the insurance policies provided by the Contractor.

Prior approval of the insurance policies by the State shall be a condition precedent to any payment of consideration under this Contract and the State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

**Insurance Coverage:** The Contractor shall, at the Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract the following insurance conforming to the minimum requirements specified below. Unless specifically specified herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by the Contractor and shall continue in force as appropriate until the latter of:

1. Final acceptance by the State of the completion of this Contract; or
2. Such time as the insurance is no longer required by the State under the terms of this Contract.

Any insurance or self-insurance available to the State shall be excess of and non-contributing with any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

**Workers' Compensation and Employer's Liability Insurance**

- 1) Contractor shall provide proof of worker's compensation insurance as required of Nevada Revised Statutes Chapters 616A through 616D inclusive.
- 2) ✓ Employer's Liability insurance with a minimum limit of \$500,000 each employee per accident for bodily injury by accident or disease.  
If this contract is for temporary or leased employees, an *Alternate Employer* endorsement must be attached to the Contractor's workers' compensation insurance policy.
- 3) If the Contractor qualifies as a sole proprietor as defined in NRS Chapter 616A.310, and has elected to not purchase industrial insurance for himself/herself, the sole proprietor must submit to the contracting State agency a fully executed "Affidavit of Rejection of Coverage Under NRS 616B627 and NRS 617.210" form.

**Commercial General Liability Insurance**

- ✓ 1) Minimum Limits required:
  - \$2,000,000 ✓ General Aggregate
  - \$1,000,000 ✓ Products & Completed Operations Aggregate
  - \$1,000,000 ✓ Personal and Advertising Injury
  - \$1,000,000 ✓ Each Occurrence
- 2) Coverage shall be on an occurrence basis and shall be at least as broad as ISO 1996 form CG 00 01 (or a substitute form providing equivalent coverage); and shall cover liability arising from premises, operations, independent contractors, completed operations, personal injury, products, civil lawsuits, Title VII actions and liability assumed under an insured contract (including the tort liability of another assumed in a business contract).

**Business Automobile Liability Insurance**

- ✓ 1) Minimum Limit required: \$1,000,000 Each Occurrence for bodily injury and property damage.
- ✓ 2) Coverage shall be for "any auto" (including owned, non-owned and hired vehicles).  
The policy shall be written on ISO form CA 00 01 or a substitute providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

**Professional Liability Insurance**

- ✓ 1) Minimum Limit required: \$5,000,000 Each Claim
- 2) Retroactive date: Prior to commencement of the performance of the contract
- 3) Discovery period: Three (3) years after termination date of contract.
- 4) A certified copy of this policy may be required.

**Umbrella or Excess Liability Insurance**

- 1) May be used to achieve the above minimum liability limits.
- 2) Shall be endorsed to state it is "As Broad as Primary Policy"

**Commercial Crime Insurance**

Minimum Limit required: \$1,000,000 Per Loss for Employee Dishonesty  
This insurance shall be underwritten on a blanket form amending the definition of "employee" to include all employees of the Vendor regardless of position or category.

**Performance Security**

Amount required: \$waived

Security may be in the form of surety bond, Certificate of Deposit or Treasury Note payable to the State of Nevada, only.

- 1) The security shall be deposited with the contracting State agency no later than ten (10) working days following award of the Contract to Contractor.
- 2) Upon successful Contract completion, the security and all interest earned, if any, shall be returned to the Contractor.

**General Requirements:**

- a. Additional Insured: By endorsement to the general liability insurance policy evidenced by Contractor, *The State of Nevada, its officers, employees and immune contractors* as defined in NRS41.0307 shall be named as additional insureds for all liability arising from the Contract.
- b. Waiver of Subrogation: Each liability insurance policy shall provide for a waiver of subrogation as to additional insureds.
- c. Cross-Liability: All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- d. Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed \$5,000 per occurrence, unless otherwise approved by the Risk Management Division.
- e. Policy Cancellation: Except for ten days notice for non-payment of premium, each insurance policy shall be endorsed to state that; without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and /or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mailed to the address shown below.
- f. Approved Insurer: Each insurance policy shall be:
  - 1) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made, and
  - 2) Currently rated by A.M. Best as "A- VII" or better.

**Evidence of Insurance:**

Prior to the start of any Work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor.
- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG20 10 or C20 26) , signed by an authorized insurance company representative, **must** be submitted to the State to evidence the endorsement of the State as an additional insured per General Requirements, Subsection a above.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the Underlier Schedule from the Umbrella or Excess insurance policy may be required.

Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

**Mail all required insurance documents to the Contracting Agency identified on page one of the contract.**

17. COMPLIANCE WITH LEGAL OBLIGATIONS. Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract. The State may set-off against consideration due any delinquent government obligation in accordance with NRS 353C.190.

18. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

19. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the nonenforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

20. ASSIGNMENT/DELEGATION. To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations or duties under this Contract without the prior written consent of the State.

21. STATE OWNERSHIP OF PROPRIETARY INFORMATION. Any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under the Contract), or any other documents or drawings, prepared or in the course of preparation by Contractor (or its subcontractors) in performance of its obligations under this Contract shall be the exclusive property of the State and all such materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract. Contractor shall not use, willingly allow, or cause to have such materials used for any purpose other than performance of Contractor's obligations under this Contract without the prior written consent of the State. Notwithstanding the foregoing, the State shall have no proprietary interest in any materials licensed for use by the State that are subject to patent, trademark or copyright protection.

22. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.

23. CONFIDENTIALITY. Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.

24. FEDERAL FUNDING. In the event federal funds are used for payment of all or part of this Contract:

a. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to the regulations implementing Executive Order 12549, Debarment and Suspension, 28 C.F.R. pt. 67, § 67.510, as published as pt. VII of the May 26, 1988, Federal Register (pp. 19160-19211), and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.

b. Contractor and its subcontractors shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder contained in 28 C.F.R. 26.101-36.999, inclusive, and any relevant program-specific regulations.

c. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964, as amended, the Rehabilitation Act of 1973, P.L. 93-112, as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. LOBBYING. The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:

a. Any federal, state, county or local agency, legislature, commission, counsel or board;

b. Any federal, state, county or local legislator, commission member, counsel member, board member, or other elected official; or

c. Any officer or employee of any federal, state, county or local agency; legislature, commission, counsel or board.

26. WARRANTIES.

a. General Warranty. Contractor warrants that all services, deliverables, and/or work product under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.



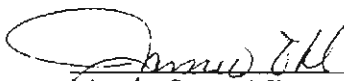
b. System Compliance. Contractor warrants that any information system application(s) shall not experience abnormally ending and/or invalid and/or incorrect results from the application(s) in the operating and testing of the business of the State. This warranty includes, without limitation, century recognition, calculations that accommodate same century and multicentury formulas and data values and date data interface values that reflect the century. Pursuant to NRS 41.0321, the State is immune from liability due to any failure of any incorrect date being produced, calculated or generated by a computer or other information system.

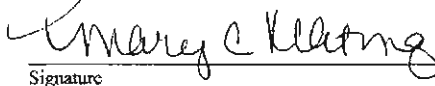
27. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.

28. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.

29. ENTIRE CONTRACT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners.

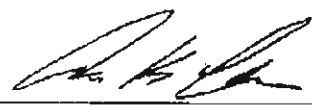
IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

  
Independent Contractor's Signature      10/24/2007      Date      Vice President      Independent's Contractor's Title

  
Signature      10/30/07      Date      Common Member      Title

Signature      Date      Title

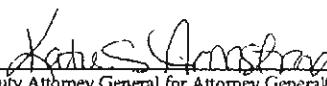
Signature      Date      Title

  
Signature - Board of Examiners

APPROVED BY BOARD OF EXAMINERS

Approved as to form by:

On 11-13-07  
(Date)

  
Deputy Attorney General for Attorney General

On 10/30/07  
(Date)

Approved 05/08/02  
Revised 01/04



# Scope of Work

## To be signed by Plan Sponsor

**Hartford Life**

Hartford Life Insurance Company  
P.O. Box 1583  
Hartford, CT 06144-1583

### 1.0 Agreement

1.1 This Scope of Work (hereinafter "**Agreement**") is made and entered into by and between the Plan Sponsor and Hartford Life Insurance Company, a Connecticut corporation (hereinafter "**Hartford Life**"). It is hereby represented by the Plan Sponsor that the Plan Sponsor has authority to act for the Plan and to contract for services on behalf of the Plan.

1.2 The purpose of this Agreement is to facilitate the maintenance of Individual Accounts and the administration of the Plan with respect to those Investment Options offered by Hartford Life and authorized by the Plan Sponsor as it pertains to accounting for contributions, benefit payments, the withholding of taxes from such benefit payments, and the proper reporting to Participants, annuitants, and governmental agencies. The Plan Sponsor represents that during the term of this Agreement, and with respect to the services to be provided by Hartford Life for Participant Individual Accounts maintained under this Agreement, that Hartford Life shall be the exclusive provider of such services to the Plan.

1.3 Unless expressly provided otherwise, the services rendered by Hartford Life pursuant to this Agreement shall be performed at no additional cost to the Plan Sponsor. Upon the request of the Plan Sponsor, Hartford Life will make a reasonable attempt to secure appropriate services, other than those provided under this Agreement, from other sources with any and all agreed upon fees charged back to the Plan Sponsor.

### 2.0 Definitions

2.1 As used herein, the following words and phrases have the meanings set forth as in this Section, unless this Agreement expressly provides otherwise:

"**Code**" means the Internal Revenue Code of 1986, as amended, including any regulations or rulings thereunder, as may be amended from time to time;

"**Employer**" means the State of Nevada;

"**Individual Account**" means that portion of the Plan's assets in an Investment Arrangement which is held for the benefit of a Participant pursuant to the terms of the Plan;

"**Investment Arrangement**" means the arrangement(s) between the Plan Sponsor or Trustee and Hartford Life to fund the Plan;

"**investment Option**" means any investment provided under one or more Investment Arrangements;

"**Participant**" means an employee (or former employee) of the Plan Sponsor participating in the Plan and for whom an account under the Plan is maintained;

"**Plan**" means the State of Nevada Deferred 457 Compensation Plan, a plan established and maintained in accordance with the provisions of Code Section 457;

"**Plan Sponsor**" means the Employer and its designated representative;

"**Trust**" means the trust and custodial accounts maintained by the Trustee under the Plan's trust agreement;

"**Trustee**" means the trustee(s) named in the Plan's trust agreement, if any.

### 3.0 Participant Individual Account Services

3.1 Hartford Life will establish an Individual Account for each Participant, beneficiary, or alternate payee under a Plan approved domestic relations order. For each such account, Hartford Life will record and maintain the following information:

- (a) name;
- (b) social security number;
- (c) mailing address;
- (d) date of birth;
- (e) current investment allocation direction;
- (f) contributions allocated and invested;
- (g) investment transfers;
- (h) benefit payments.

To establish an Individual Account for an employee, the Plan Sponsor, after determining such employee's eligibility under the Plan, must provide Hartford Life with an application or,

alternatively, Individual Accounts may be established electronically as further described in Section 3.3. To establish an Individual's Account for an alternate payee, the Plan Sponsor must provide: a certified copy of the court approved domestic relations order; a letter from the Plan Sponsor that certifies that the domestic relations order is a qualified domestic relations order under Section 414(p) of the Code and that approves the establishment of the Individual's Account with specific instructions on the disposition of the amount in question and the investment rights of the alternate payee under the Plan; and an enrollment application for the alternate payee.

3.2 Hartford Life will provide a toll free telephone service, or voice response unit (VRU), that enables each Plan Participant to perform certain functions which include, but are not limited to:

- a) redirecting the investment of future contributions among the Investment Options;
- b) transferring amounts held in the Participant's Individual Account among the Investment Options;
- c) obtaining the Participant's Individual Account balance in total and on an investment fund basis for the previous valuation day; and
- d) obtaining the accumulation unit value/price for the previous valuation day for each of the Investment Options.

Hartford Life will provide customer representatives to support the utilization of the VRU during normal business hours. Hartford Life may also provide these enumerated services and features through an Internet site(s) available to Plan Participants. Hartford Life will record all activity of the VRU and Internet site(s) in accordance with generally accepted record retention practices. Hartford Life will operate its VRU and Internet services in accordance with reasonable provisions to ensure the security of such services. The VRU and Internet site(s) may occasionally be unavailable to accommodate system maintenance.

3.3 If elected by the Plan Sponsor in Part A, Plan Sponsor Submission Information, Hartford Life will provide internet enrollment services (e-enroll™) to the Plan. Individuals will be able to access a dedicated e-enroll Internet site. The e-enroll process will capture an individual's desired contribution level, investment allocation direction and other census information. These individuals will not be able to re-access e-enroll, however they will be provided with access to the VRU and internet services described in Section 3.2. The Internet services will include an option to record changes to contribution levels.

The Plan Sponsor will provide Hartford Life with an employee census file. Electronic enrollments shall only be processed for those individuals on such file. Census data must be provided to Hartford Life by the Plan Sponsor via a medium and format acceptable to Hartford Life.

Each week, Hartford Life will make a report available to the Plan Sponsor via the Internet that will include the following data obtained since the last report: (i) each individual who has completed the e-enroll process (or application process described in Section 3.1), including, to the extent applicable, the individual's desired contribution level; and (ii) any Participant contribution level changes made via the Internet or other service.

## 4.0 Contributions

4.1 The Plan Sponsor shall determine, arrange for, and supply, directly to Hartford Life or its designee, cash proceeds representing Contributions to the Plan and all data necessary to properly allocate Contributions. The cash and allocation data submitted to Hartford Life must be in "good order." Good order means that the allocation data submitted by the Plan Sponsor to Hartford Life reconciles with both the cash remitted to Hartford Life and the Participant Accounts on record with Hartford Life. Good order also means that cash and allocation data are submitted electronically in a layout and format mutually agreed to by both Hartford Life and the Plan Sponsor. For transactions that are not in good order, Hartford Life shall return the cash to the Plan Sponsor within 5 business days, unless directed otherwise. Hartford Life is not responsible for collecting any Contributions that may be due to the Plan but are not deposited with Hartford Life.

4.2 Contributions to the Plan will be allocated among each Participant's Individual Account, according to the Instructions filed with Hartford Life by the Plan Sponsor, subject to the terms of the Plan. Contributions will be invested among the Investment Options under the Investment Arrangement in accordance with the terms of the Investment Arrangement and the most current investment direction on file at Hartford Life. Transactions are valued as of the close of regular trading on the New York Stock Exchange (usually 4 p.m. Eastern time) on each day the Exchange is open. Contributions and allocation data received in good order before the close of the New York Stock Exchange are considered part of that day's receipts. Contributions and allocation data received in good order after the close of the New York Stock Exchange will be considered part of the next day's receipts. Where the terms of the Investment Arrangement and this paragraph conflict, the terms of the Investment Arrangement will govern.

4.3 Data for processing will be submitted to Hartford Life via a medium and format mutually agreed to by both Hartford Life and the Plan Sponsor.

4.4 Any amounts contributed in error by the Plan Sponsor to the Plan shall be returned to the Plan Sponsor within seven business days of the receipt of a written notice from the Plan Sponsor to Hartford Life which establishes the error, the amount of such error and the intended disposition of such error.

4.5 For purposes of this Section 4.0, the term "Contributions" shall include amounts under the Plan transferred to the Investment Options from other Plan funding vehicles.

## 5.0 Benefit Payments

5.1 The Plan Sponsor shall notify Hartford Life in writing of each Participant, beneficiary, or alternate payee the Plan Sponsor has determined is entitled to receive benefit payments under the terms of the Plan. Such notice shall instruct as to the form of benefit payment. For purposes of this Section 5, the term Participant shall include beneficiaries and alternate payees as applicable.

5.2 Pursuant to any notice received at Section 5.1, Hartford Life shall issue benefit payments to each Participant from the Participant's Individual Account.

5.3 To the extent required by federal and state law, Hartford Life will calculate and withhold from each benefit payment federal and state income taxes. Hartford Life will report such withholding to the federal government and state government, with a copy to the Plan Sponsor. All income taxes, so withheld, will be remitted by Hartford Life to the appropriate federal and state tax authorities within the time prescribed by federal and state law.

5.4 Hartford Life shall furnish to each Participant who has received a benefit payment tax reporting form(s) in the manner and time prescribed by federal and state law. Each Participant remains solely responsible for any tax liability incurred as a result of such benefit payment.

## 6.0 Participant Loans

6.1 The Plan Administrator shall notify Hartford of each Participant the Plan Administrator has determined is entitled to receive a loan under the terms of the Plan and Investment Arrangement by such means or methods required by Hartford. Such notice shall include a copy of the loan agreement and promissory note.

6.2 Loan requests will be processed within one business day following receipt by Hartford and the distribution will be mailed within three business days following trade settlement. Hartford will prepare and send to the Plan Sponsor an amortization schedule for the loan based upon the data provided.

6.3 Loans from a Participant's Account will be accounted for separately and repayments of the loans will be allocated to the Participant's Account with principal and interest paid in accordance with the amortization schedule prepared in 6.2 or such other instruction filed with Hartford by the Plan Administrator. Loan repayments must be received in a single sum directly from the Plan Sponsor in good order (as defined in Section 4.1). In the event that a repayment is less than or exceeds the amount expected under the amortization schedule

on file at Hartford Life, the payment will be applied to the next payment(s) due under such schedule without reamortization.

6.4 The Plan Administrator shall notify Hartford in writing of any Participant loan it considers to be in default. If Hartford processed and distributed such loan, Hartford will prepare and file the appropriate federal tax reporting form. The provisions of Section 5.4 shall also apply to tax reporting under this paragraph.

## 7.0 Financial Records

7.1 Hartford Life shall establish and maintain financial records for the purposes of this Agreement in accordance with generally accepted accounting practices and procedures which include:

- a) a record of all notifications from the Plan Sponsor concerning Participants who are to receive benefit payments per Section 5.0 of this Agreement;
- b) statements of gross benefit payments under Section 5.0 of this Agreement;
- c) statements of all federal and state income taxes withheld under Section 5.3 of this Agreement;
- d) records of all income tax withholding reports as filed with the federal government and state government(s) on behalf of the Plan Sponsor;
- e) records of all transactions within the Individual Accounts.

## 8.0 Individual Participant Reports

8.1 Hartford Life shall provide each Participant (beneficiary or alternate payee as applicable):

- a) with each benefit check, a statement of gross benefit payment made under Section 5.0 of this Agreement, including the amount of federal and state taxes withheld and the net amount paid;
- b) a confirmation of investment fund transfers, allocation changes, name and address changes within one (1) business day of such activity;
- c) a statement of accounts summarizing all financial activity for each calendar quarter within ten (10) business days of such quarter end. Participants shall be informed by Hartford Life that they must notify Hartford Life within thirty (30) days of receipt of the statement of account in order to report any errors to Hartford Life. Hartford Life will have no responsibility to report, or account for the accuracy of information applicable to periods prior to the effective date of this Agreement and the Investment Arrangement.

## 9.0 Plan Sponsor Reports

9.1 Hartford Life shall furnish to the Plan Sponsor:

- a) a monthly report containing a statement of each and every periodic benefit payment made under Section 5.0 of this Agreement which includes the amount of federal and state taxes withheld pursuant to Section 5.3;
- b) for each calendar quarter, a report including all contribution, investment, and benefit payment activity which occurred during the calendar quarter, as well as calendar quarter beginning and ending account values, including gains or losses for the calendar quarter;
- c) data or information to enable the Plan to determine assets and earnings in connection with requirements of the Government Accounting Standards Board to meet Comprehensive Annual Financial Report (CAFR) requirements.

9.2 If requested by the Plan Sponsor, Hartford Life will provide copies of reports previously provided to the Plan Sponsor. Hartford Life reserves the right to charge a fee for such copies.

9.3 If State Street Bank & Trust Company has been appointed by the Plan Sponsor as Trustee for the Plan, Hartford Life will report to the Trustee each calendar quarter the total value of the assets of the Plan held. In addition, the reports described in Section 9.1 are delivered by Hartford Life to the Plan Sponsor on behalf of the Trustee.

## 10.0 Other Services

10.1 Hartford Life shall prepare and mail to the Plan Sponsor topical updates regarding legislative and regulatory changes affecting the Plan. The Plan Sponsor agrees and acknowledges that such updates are informational only and do not constitute tax, legal, or investment advice.

10.2 Hartford Life shall assist in the completion of enrollment forms for eligible employees who elect to participate in the Plan. Hartford Life shall provide informational and promotional material regarding the Plan for distribution to employees. The Plan Sponsor agrees to allow and facilitate the periodic distribution of such material to employees.

10.3 Hartford Life shall conduct or arrange to have conducted group presentations to explain the Plan to employees. The Plan Sponsor agrees to facilitate the scheduling of such presentations and to provide facilities at which satisfactory attendance can be expected. Hartford Life agrees that a sufficient number of qualified personnel shall be made available to discuss the Plan with individual Participants.

10.4 Hartford Life representatives shall provide, in a manner consistent with insurance and securities law, information to help each employee understand the various Investment Options approved by the Plan Sponsor.

10.5 Forms and materials required to maintain Participant and Plan level records for the Plan shall be provided at no additional cost to the Plan Sponsor.

10.6 All persons and companies authorized to offer investments under the Plan must be duly licensed by the applicable state and federal regulatory agencies. All Hartford Life personnel that have contact with employees, other than of a routine administrative nature, will have any necessary state insurance licenses and will be registered with the NASD, to the extent required by law, and will be trained, licensed, and supervised with respect to the conducting of their business activities hereunder.

10.7 Hartford Life shall assist each Participant in calculating his or her deferral limitation under applicable law, help to reconcile any account discrepancies, and provide information to explain the procedures of the Plan.

10.8 Upon request by any Participant in the Plan, a representative shall provide information about the various payout options available under the Plan, shall provide an annuity or installment payment illustration and shall help the Participant complete the necessary application and other forms in order to receive payment.

10.9 If elected by the Plan Sponsor, Hartford Life will arrange for Morningstar Associates, LLC to provide Morningstar® Guidance Online<sup>SM</sup> online investment guidance, research and educational services to Plan Participants. The Morningstar® Guidance Online<sup>SM</sup> service is accessed through a secure link on the Hartford Online group retirement plan website. This online service provides the Plan and its Participants with access to research, education and asset allocation recommendations only; it does not provide recommendations of specific investment choices. Through this service, the Plan Sponsor will have access to participant usage statistics through the Morningstar® Guidance Online<sup>SM</sup> Sponsor Measurement Module. Morningstar Associates LLC is not affiliated with Hartford Life. To make this service available, Hartford Life will share with Morningstar Associates, LLC all necessary Plan and Plan Participant information on record at Hartford Life. There is no fee for this service. However, Hartford Life reserves the right to charge a fee for making this service available by amending this Agreement. If so amended, continued access to Morningstar® Guidance Online<sup>SM</sup> will require the payment of any applicable fees. Hartford Life may discontinue making this service available at any time. The Plan Sponsor may discontinue access to this service at any time by written notice to Hartford Life.

## 11.0 Records Management

11.1 Except as otherwise provided herein, Hartford Life shall retain all financial records and supporting documents, correspondence and other written materials pertaining to the Investment Options, the Plan and all federal and state income taxes withheld for three years following the date of termination of this Agreement, or, if later, the time prescribed by federal law, but only with respect to those items to which the law applies. Hartford Life may retain such records and documents on microfilm, microfiche, optical storage, or any other process that accurately reproduces or forms a curable medium for reproducing the original. The Plan Sponsor has the right to make duplicate copies at Plan Sponsor's expense.

11.2 If an audit of the Plan has begun, but has not been completed at the end of the three-year period, or if audit findings have not been resolved at the end of the three-year period, Hartford Life shall retain the records described in Section 11.1 until the audit findings are resolved.

11.3 If, for any reason, Hartford Life ceases operations prior to the expiration of the records retention period required by this section, all records described in Section 10.1 shall, upon request of the Plan Sponsor, be made available to the Plan Sponsor.

11.4 Upon reasonable written request and during normal business hours, Hartford Life shall allow the Plan Sponsor full and complete access to all records required to be retained by Hartford Life.

11.5 The Plan Sponsor shall have the right upon reasonable written notice, exercised directly or through its independent auditors, to examine and audit Hartford Life's records to determine Hartford Life's compliance with the terms and conditions herein.

11.6 The Plan Sponsor acknowledges that Hartford Life is not responsible for auditing Plan Sponsor records or data for the Plan.

## 12.0 Amendment

12.1 The Agreement may be amended by Hartford Life by providing 60 days written notice of the amendment to the Plan Sponsor. If the Plan Sponsor does not terminate this Agreement in the manner set forth in Section 13.0, the amendment shall be deemed accepted by the Plan Sponsor upon expiration of said notice.

## 13.0 Termination

13.1 This Agreement may be terminated without any further liability of either party for any obligation maturing subsequent to

the date of such termination, upon 60 days written notice to the other party.

13.2 Within 90 days of termination of this Agreement, Hartford Life shall deliver to the Plan Sponsor any reports required by this Agreement which have not already been provided.

13.3 This Agreement is contingent upon the existence of an Investment Arrangement. If the Investment Arrangement is discontinued, this Agreement automatically terminates as of the date the Investment Arrangement is discontinued. Discontinuance of the Investment Arrangement will not affect any obligation of Hartford Life under Section 5.0 of this Agreement to Participants who have become entitled to payments under the Investment Arrangement and the Plan prior to such discontinuance.

## 14.0 General Provisions

14.1 The responsibility of Hartford Life is limited to the terms of this Agreement. Nothing in this Agreement shall be construed to make Hartford Life responsible for the Plan or Plan Trust or to confer responsibilities upon Hartford Life except for those expressly provided for in this Agreement. The Plan Sponsor agrees and acknowledges that no discretionary responsibility is hereby conferred upon or assumed by Hartford Life under this Agreement. The Plan Sponsor hereby acknowledges that Hartford Life does not agree, pursuant to this Agreement or otherwise, to provide tax, legal, or investment advice.

14.2 Hartford Life shall perform its obligations hereunder as agent for the Plan Sponsor and only in accordance with instructions received from those persons authorized to act on behalf of the Plan Sponsor as specified to Hartford Life in writing.

14.3 The Plan Sponsor understands that all services performed and reports prepared pursuant to this Agreement will be based on information provided by the Plan Sponsor and that Hartford Life shall incur no liability and responsibility for the performance of such services and preparation of such reports until and unless such information as Hartford Life shall request is provided. Hartford Life shall be entitled to rely on the information submitted as to accuracy and completeness and assume no obligation or duty to verify such information. The Plan Sponsor understands that all services performed and reports prepared pursuant to this Agreement will be in satisfaction of this Agreement. Where the information provided to Hartford Life by the Plan Sponsor was incorrect, and where services previously provided, based on such incorrect information, must be performed again, Hartford Life reserves the right to charge additional fees. Hartford Life shall have no responsibility or liability for any error, inadequacy, or omission which results from inaccurate information, data documents or other records provided to Hartford Life. The performance of obligations hereunder is subject to force majeure and is excused by fires, power failures, strikes, acts of God, restrictions imposed by government, or delays beyond the control of the delayed party.

14.4 PLAN SPONSOR HEREBY AGREES THAT HARTFORD LIFE, ITS OFFICERS, EMPLOYERS, BROKERS, REGISTERED REPRESENTATIVES, VENDORS AND PROFESSIONAL ADVISORS (SUCH AS ATTORNEYS, ACCOUNTANTS AND ACTUARIES) MAY USE AND DISCLOSE PLAN AND PARTICIPANT INFORMATION TO ENABLE OR ASSIST IT IN THE PERFORMANCE OF ITS DUTIES HEREUNDER AND WITH OTHER PLAN RELATED ACTIVITIES AND EXPRESSLY AUTHORIZES HARTFORD LIFE TO DISCLOSE PLAN AND PARTICIPANT INFORMATION TO THE PLAN'S AGENT AND/OR BROKER OF RECORD WITH HARTFORD LIFE. Plan and Participant information may also be used or disclosed by Hartford Life to other third parties pursuant to a written authorization signed by the Plan Sponsor. Notwithstanding anything to the contrary contained herein, it is expressly understood that Hartford Life retains the right to use any and all information in its possession in connection with its defense and/or prosecution of any litigation which may arise in connection with this Agreement, the Investment Arrangement funding the Plan, or the Plan.

14.5 Where information needed to perform services under this Agreement is not received in good order, the Plan Sponsor authorizes Hartford Life to contact any employee at his or her home or business address to obtain additional information.

14.6 Hartford Life shall conduct an internal audit from time to time and shall promptly notify the Plan Sponsor of any material irregularities that would affect the operation of the Plan.

14.7 Unless otherwise agreed to in writing by the Plan Sponsor, neither Hartford Life nor its agents shall use information obtained under the Plan to directly or indirectly solicit Participants with respect to any Hartford Life product not a part of the Plan without the prior consent of the Plan Sponsor. Notwithstanding the foregoing, nothing in this Agreement shall prohibit Hartford Life from solicitations undertaken in the ordinary course of Hartford Life's business using lists obtained from sources other than the Plan Sponsor.

14.8 The failure of the Plan Sponsor or Hartford Life at any time to enforce a provision of this Agreement shall in no way constitute a waiver of the provision, nor in any way affect the validity of this Agreement or any part hereof, or the right of the Plan Sponsor or Hartford Life thereafter to enforce each and every provision thereof.

14.9 Hartford Life may assign its rights and obligations under this Agreement to an affiliate or subsidiary company without the written consent of Plan Sponsor. However, any other assignment of this Agreement, or any part of it, without the written consent of the other party shall be void.

14.10 Any notices provided for herein shall be in writing and shall be delivered personally, or sent by facsimile device, express delivery or registered or certified United States mail, postage

prepaid, return receipt requested and shall be deemed to have been given when received by;

- a) Deferred Compensation Committee Chair  
State of Nevada  
209 East Musser Street, Suite 104  
Carson, Nevada 89710
  
- b) **Hartford Life:**  
Director, Service Center Operations  
Retirement Plan Solutions  
Hartford Life Insurance Company  
P.O. Box 2999  
Hartford, CT 06104-2999

14.11 Indemnification by the Plan Sponsor - The Plan Sponsor agrees to indemnify, defend and hold harmless Hartford Life, its subsidiaries, affiliates, officers, directors, employees and agents from and against any and all loss, damage or liability assessed against Hartford Life or incurred by Hartford Life arising out of or in connection with any claim, action or suit brought or asserted against Hartford Life alleging or involving the Plan Sponsor's negligence or willful misconduct in the performance (or non-performance) of its services, duties and obligations under this Agreement and/or the Plan; provided that (i) Hartford Life has notified the Plan Sponsor promptly and in writing of the claim, action or suit; (ii) the Plan Sponsor has the right to assume the defense of such claim, action or suit with counsel selected by the Plan Sponsor and to compromise or settle such action, suit or claim (provided however, that any such compromise or settlement shall not require action or non-action by Hartford Life without its prior written consent, which shall not be unreasonably withheld); and (iii) the Plan Sponsor receives Hartford Life's cooperation, at the Plan Sponsor's sole cost, in such defense. The provisions of this Section shall survive any termination of this Agreement.

Indemnification by Hartford Life - Hartford Life agrees to indemnify, defend and hold harmless the Plan Sponsor, its officers, directors, employees and agents from and against loss, damage or liability assessed against the Plan Sponsor or incurred by the Plan Sponsor arising out of or in connection with any claim, action or suit brought or asserted against the Plan Sponsor alleging or involving Hartford Life's negligence or willful misconduct in the performance (or non-performance) of its services, duties and obligations under this Agreement; provided that (i) the Plan Sponsor has notified Hartford Life promptly and in writing of the claim, action or suit; (ii) Hartford Life has the right to assume the defense of such claim, action or suit with counsel selected by Hartford Life and to compromise or settle such action, suit or claim (provided however, that any such compromise or settlement shall not require action or non-action by the Plan Sponsor without its prior written consent, which shall not be unreasonably withheld); and (iii) Hartford Life receives the Plan Sponsor's cooperation, at Hartford Life's sole cost, in such defense. The provisions of this Section shall survive any termination of this Agreement.

14.12 Notwithstanding anything to the contrary contained herein, neither party nor their affiliates shall be liable for indirect, special or consequential damages.

14.13 The laws of the state in which the Employer is domiciled shall govern the rights and obligations of the parties under this Agreement.

14.14 Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall be ineffective to the extent such provision is prohibited or unenforceable without invalidating the remaining provisions, and any such prohibition or unenforceable provision in any jurisdiction shall not invalidate nor render unenforceable such provision in any other jurisdiction.

14.15 Both the Plan Sponsor and Hartford Life agree to comply in all material respects with all applicable federal, state, and local laws and regulations as it affects the Plan and its operation. Nothing contained herein shall be construed to prohibit either party from performing any act or not performing any act as either may be required by statute, court, or other authority having jurisdiction thereof.

14.16 Two or more duplicate originals of this Agreement may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument.

14.17 The Plan Sponsor and Hartford Life may enter into additional administrative agreements in the form of written appendices, amendments, addenda that hereto embody the entire Agreement of the parties, to facilitate administration of the State of Nevada 457 Deferred Compensation Plan. There are no

promises, terms, conditions or obligations other than those contained herein and this Agreement shall supersede all previous communications, representations or agreements, either oral or written, between the parties hereto with respect to this Agreement.

14.18 This Agreement shall be effective immediately upon execution by both parties and shall remain in force until terminated by either party as provided herein.

## 15.0 Frequent Trading

Plan Sponsor acknowledges the following: The underlying funds, available as Investment Options under the Plan, are not intended as vehicles for short-term trading. Excessive exchange activity may interfere with portfolio management and may have an adverse effect on all shareholders. The underlying funds expressly reserve the right to curtail such short-term trading activity. These policies can be found in the underlying fund prospectuses.

Notwithstanding anything in the Agreement to the contrary, to the extent permitted by the Plan, Plan Participants may transfer amounts in their Participant Accounts between or among the investment options available in your Plan, subject to our policies and procedures, and the policies and procedures of the underlying funds.

**IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed.**

For the Plan Sponsor

By: Mary C. Keating Date: 10-30-07  
Name: Mary C. Keating Title: Common Member

For Hartford Life Insurance Company:

Kathleen C. Ciullo  
By: \_\_\_\_\_ Date: October 19, 2007  
Name: Kathleen C. Ciullo Title: Vice President



**Appendix A  
Scope of Work**

**Program and Administrative Expenses** – Hartford Life shall reimburse the Plan Sponsor for fees associated with expenses incurred by the Plan Sponsor in the administration of its 457 deferred compensation plan, including but not limited to financial and compliance audits, independent performance reviews, costs for dedicated staff, legal counsel, travel expenses for Committee members to conduct on-site due diligence reviews, cost to print and distribute quarterly newsletter "Your Money Tree", and costs associated with subsequent vendor search and evaluation process. Such expense reimbursements shall not exceed \$412,000, \$412,000, \$437,000, \$437,000, and \$437,000 respectively for calendar years 2008, 2009, 2010, 2011, and 2012. The expense reimbursement shall be allocated on a quarterly basis and credited to the Investment Arrangement and, as directed by the Plan Sponsor, remittance shall be made to the Plan Sponsor.

**Required Minimum Revenue** – The total aggregate percentage of revenue from the variable funds/separate accounts required by The Hartford to provide the services outlined in the Amendment 1 response to the Request for Proposal dated June 27, 2007 is .15% (15 basis points).

**Investment Advisory Services** – Hartford Life will continue to make available guidance and advice services at no additional expense.

**Service Representation** – Hartford Life will provide ten (10) local customer service representatives to assist the Employer, participants and their beneficiaries with regard to the operation and administration of its deferred compensation program. Hartford Life will provide local offices to be located in Las Vegas for the Southern Region and either Reno for the Northern Region.

**State of Nevada Affiliates Program** - Effective January 1, 2003, certain deferred compensation plans, eligible within the meaning of Section 457(b) of the Internal Revenue Code, sponsored by qualifying Nevada political subdivisions (hereinafter "Affiliates"), may elect to join and participate in the State of Nevada 457 Deferred Compensation Plan. Hartford Life agrees to extend such Affiliates, in such form as is mutually acceptable to Hartford Life and the Employer, the same terms and conditions as are then currently afforded to the State of Nevada 457 Deferred Compensation Plan, including but not limited to pricing, investment choices, method of data and contribution remittance, internet utilization and other service benefits to the State of Nevada Affiliates.

**Agreement Instruments** – The Plan Sponsor and Hartford Life may enter into additional administrative agreements in the form of written appendices, amendments, addenda that hereto embody the entire Agreement of the parties, to facilitate administration of the State of Nevada 457 Deferred Compensation Plan.

**Notification of Change in Agency Ratings** - Hartford Life shall notify the Plan Sponsor of a decline in the ratings below by A.M. Best, Fitch, Moody's or Standard & Poor's within 30 days of the change.

A.M. Best	A+
Fitch	AA
Moody's	Aa3
Standard & Poor's	AA-

**Service Guarantees** – Hartford Life guarantees that it will respond to the Plan Sponsor, Plan Participants, or complete various services within the time standards set forth below following receipt, prior to 4 p.m. Eastern Time, of materials, data, or communication, as applicable, in Good Order at Hartford Life's home office in Simsbury, Connecticut. Hartford Life shall make reasonable best faith efforts to obtain the appropriate party information necessary to bring such material/data/communication into Good Order. To be in Good Order, an instruction must be authorized Participant or Group Funding Agreement Owner instruction to Hartford Life that is given with such clarity and completeness that Hartford Life is not required to exercise any discretion and must utilize such forms as Hartford Life may require.

	<b>Standard</b>	<b>Guarantee</b>
<b>Participant Services phone response time</b>	Quarterly average of 80% within 20 seconds for participant calls received in our contact center	\$5,000 for any occurrence
<b>Plan Sponsor Services phone response time</b>	Plan Sponsors call directly into the Plan Manager, calls are immediately answered.	Not applicable
<b>Quarterly Statement delivery</b>	Mailed within 10 business days after quarter	\$5 per participant per quarter

	<b>Standard</b>	<b>Guarantee</b>
	end	
<b>Transition Deliverables</b>	N/A	Our guarantee will provide for an immediate payment of \$5,000 to the plan sponsor if we fail to meet the mutually agreed upon transition deadline. An additional \$2,000 penalty for each business day that we do not remedy the condition up to a total penalty of \$15,000.
<b>Transition Timeline</b>	N/A	Same As above
<b>Participant Satisfaction Survey</b>	Upon request	Our guarantee will provide for an immediate payment of \$5,000 to the plan sponsor if we fail to meet the mutually agreed upon survey distribution deadline. In addition, we will work with the State to determine a level of participant satisfaction and include penalties if the survey results fall below the benchmark.
<b>Administrative functions:</b>		
• <b>Withdrawals</b>	Within 24 Hours*	\$5,000 for any occurrence
• <b>Emergency Withdrawals</b>	Within 24 Hours*	\$5,000 for any occurrence
• <b>Contribution posting</b>	Within 24 Hours*	\$5,000 for any occurrence
• <b>Rollovers out</b>	Within 24 Hours*	\$5,000 for any occurrence
• <b>QDRO processing</b>	Within 24 Hours*	\$5,000 for any occurrence
• <b>Loan processing</b>	Within 24 Hours*	\$5,000 for any occurrence
<b>Plan Sponsor reports</b>	Internet reports can be obtained immediately. Ad-hoc reports take a maximum of three days. Quarterly reports are mailed within ten business days of quarter end.	Not applicable
<b>Number of on-site group seminars</b>	Provide mutually agreeable number of educational seminars annually to participants.  Education plan due within 90 days after contract renewal. Annual performance results due 31 days after year end.	\$1,000 for failure to provide agreed-upon number of onsite group meetings
<b>Number of individual meetings</b>	Provide representative on site for mutually agreeable number of days per month to meet with plan participants.	\$1,000 per year if agreed-upon number of days is not provided for 3 or more months.

Note: Service standards are designed with normal business volumes in mind. However, in the rare event that access to services and participant accounts is affected by market conditions, system performance or for other reasons beyond the control of The Hartford the service standards and guarantees will be suspended. Any processing delays will not affect the applicable price date.\*

Search:

### HARTFORD LIFE INSURANCE COMPANY

<a href="#">New Search</a>		<a href="#">Printer Friendly</a>		<a href="#">Calculate List Fees</a>	
<b>Business Entity Information</b>					
Status:	Active	File Date:	5/26/2010		
Type:	Foreign Corporation	Entity Number:	E0260472010-5		
Qualifying State:	CT	List of Officers Due:	5/31/2011		
Managed By:		Expiration Date:			
NV Business ID:	NV20101399825	Business License Exp:	5/31/2011		

<b>Registered Agent Information</b>			
Name:	CSC SERVICES OF NEVADA, INC.	Address 1:	502 EAST JOHN STREET
Address 2:		City:	CARSON CITY
State:	NV	Zip Code:	89706
Phone:		Fax:	
Mailing Address 1:		Mailing Address 2:	
Mailing City:		Mailing State:	NV
Mailing Zip Code:			
Agent Type:	Commercial Registered Agent - Corporation		
Jurisdiction:	NEVADA	Status:	Active
<a href="#">View all business entities under this registered agent</a>			

<b>Financial Information</b>			
No Par Share Count:	0	Capital Amount:	\$ 5,690,000.00
Par Share Count:	1,000.00	Par Share Value:	\$ 5,690.00

<b>Officers</b>				<a href="#">Include Inactive Officers</a>
<b>Secretary - DONALD C HUNT</b>				
Address 1:	ONE HARTFORD PLAZA	Address 2:		
City:	HARTFORD	State:	CT	
Zip Code:	06155	Country:		
Status:	Active	Email:		
<b>Director - JOHN C WALTERS</b>				
Address 1:	200 HOPMEADOW STREET	Address 2:		
City:	SIMSBURY	State:	CT	
Zip Code:	06089	Country:		

Status:	Active	Email:	
<b>President - JOHN C WALTERS</b>			
Address 1:	200 HOPMEADOW STREET	Address 2:	
City:	SIMSBURY	State:	CT
Zip Code:	06089	Country:	
Status:	Active	Email:	
<b>Treasurer - JOHN N GIAMALIS</b>			
Address 1:	ONE HARTFORD PLAZA	Address 2:	
City:	HARTFORD	State:	CT
Zip Code:	06155	Country:	
Status:	Active	Email:	

Actions/Amendments <a href="#">Click here to view 3 actions/amendments associated with this company</a>
--

Important Notice: Entities with an April 2010 annual list due date whose lists were received by April 30 but have not yet been processed due to processing backlog, may show as in "Default" in the Business Entity Search until all April filings are processed. We expect completion of these filings by June 4th.

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101 N Carson Street Suite 3 Carson City, NV 89701 | (775) 684-5708  
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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
04/08/2010

PRODUCER (860) 520-2745  
Corporate Risk Management  
55 Farmington Avenue  
Hartford, CT 06155

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED  
The Hartford Financial Services Group, Inc. and its subsidiaries;  
One Hartford Plaza/690 Asylum Avenue  
Hartford, CT 06155

**INSURERS AFFORDING COVERAGE**

NAIC #

INSURER A: Hartford Fire Insurance Company

19682

INSURER B:

INSURER C:

INSURER D:

INSURER E:

**COVERAGES**

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A X	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR	02 CSE J79838 02 CSE J79852 02 CSE J79861 02 CSE J79870	12/01/2006 12/01/2007 12/01/2008 12/01/2009	12/01/2007 12/01/2008 12/01/2009 12/01/2010	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 5,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 5,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	02 CSE J79839 02 CSE J79853 02 CSE J79862 02 CSE J79871	12/01/2006 12/01/2007 12/01/2008 12/01/2009	12/01/2007 12/01/2008 12/01/2009 12/01/2010	COMBINED SINGLE LIMIT (Ea accident) \$ 5,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC AGG \$
	EXCESS / UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE  DEDUCTIBLE \$ RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below	02 WN J79842 02 WN J79856 02 WN J79857 02 WN J79866	12/01/2006 12/01/2007 12/01/2008 12/01/2009	12/01/2007 12/01/2008 12/01/2009 12/01/2010	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 5,000,000 E.L. DISEASE - EA EMPLOYEE \$ 5,000,000 E.L. DISEASE - POLICY LIMIT \$ 5,000,000
	OTHER				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS  
Hartford Life Insurance Company is a subsidiary of the Hartford Financial Services Group, Inc. The State of Nevada, its officers, employees and immune contractors are named as Additional Insured on policies 02 CS J79838, J79852, J79861 & J79870 but only as respects to liability arising out of agreement with The Hartford Life Insurance Company (or its parent, or any affiliated companies). Auto Liability-Combined Single Limit of \$1,000,000 includes Any Auto, including Owned, Scheduled, Hired and Non-Owned Autos. Combined Single Limit coverage includes coverage for Bodily Injury and Property Damage. All Limits and Aggregate Limits listed above apply separately for each annual policy period.

**CERTIFICATE HOLDER**

The State of Nevada  
555 East Washington Avenue  
Room 4400  
Las Vegas, NV 89101-1049

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

This SPECIAL MULTI-FLEX POLICY is provided by the stock insurance company(s) of The Hartford Insurance Group, shown below.

### COMMON POLICY DECLARATIONS

POLICY NUMBER: 02 CSE J79870  
RENEWAL OF: 02 CSE J79861



**Named Insured and Mailing Address:**  
(No., Street, Town, State, Zip Code) THE HARTFORD FINANCIAL SERVICES  
GROUP, INC.  
ONE HARTFORD PLAZA  
HARTFORD, CT 06155

**Policy Period:** From 12/01/2009 To 12/01/2010  
12:01 a.m. Standard Time at your mailing address shown above.

In return for the payment of the premium, and subject to all of the terms of this policy, we agree with you to provide insurance as stated in this policy. The Coverage Parts that are of this policy are listed below. The Advance Premium shown may be subject to adjustment.

**Total Advance Premium:** \$41,077.

Coverage Part and Insurance Company Summary		Advance Premium
COMMERCIAL GENERAL LIABILITY	HARTFORD FIRE INSURANCE COMPANY (1) HARTFORD, CT 06115	INCLUDED

**Form Numbers of Coverage Parts, Forms and Endorsements that are a part of this policy and that are not listed in the Coverage Parts.**

HS0002 (0605), HS0025 (0295)

**Agent/Broker Name:** THE HARTFORD FINANCIAL SERVICES  
GROUP, INC.  
ONE HARTFORD PLAZA  
HARTFORD, CT 06155

**Agency Code:** 021514

Countersigned by \_\_\_\_\_  
(Where required by law) Authorized Representative Date

12/21/2009  
Form HM 00 10 01 07

**ACORD CERTIFICATE OF LIABILITY INSURANCE**

Date: (MM/DD/YY)

4/14/10

**PRODUCER**  
 Willis of New York, Inc.  
 One World Financial Center  
 200 Liberty Street  
 New York, NY 10281

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

**COMPANIES AFFORDING COVERAGE**

COMPANY  
 A St. Paul Fire and Marine Insurance Company

**INSURED**  
 Hartford Financial Services Group, Inc.  
 Hartford Plaza  
 690 Asylum Avenue  
 Hartford, CT 06115

COMPANY  
 B  
 COMPANY  
 C  
 COMPANY  
 D

**COVERAGES**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
	<input type="checkbox"/> GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> OWNER'S & CONTRACTOR'S PROT				GENERAL AGGREGATE PRODUCTS-COMP/OP AGG PERSONAL & ADV INJURY EACH OCCURRENCE FIRE DAMAGE (Any One Fire) MED EXP (Any One Person)
	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT BODILY INJURY (Per Person) \$ BODILY INJURY (Per Accident) \$ PROPERTY DAMAGE \$
	<input type="checkbox"/> GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY -EA ACCIDENT \$ OTHER THAN AUTO ONLY: EACH ACCIDENT \$ AGGREGATE \$
	<input type="checkbox"/> EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM				EACH OCCURRENCE AGGREGATE
	<input type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY THE PROPRIETOR/PARTNERS/EXECUTIVE OFFICERS ARE: <input type="checkbox"/> INCL <input type="checkbox"/> EXCL				WC STATUTORY LIMITS OTH ER EL EACH ACCIDENT EL DISEASE-POLICY LIMIT EL DISEASE-EA EMPLOYEE
A	OTHER Financial Institution Bond, Form No. 25	490BD0918	8/19/09	8/19/10	\$1,000,000

**DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS**

Hartford Life Insurance Company is a wholly-owned subsidiary of the Hartford Financial Services Group and is a covered entity under the above referenced policy.

**CERTIFICATE HOLDER**

State of Nevada  
 555 East Washington Avenue  
 Room 4400  
 Las Vegas, NV 89101-1049

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY OR ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

# Insurance Company's Professional Liability Insurance Policy (Blanket Services)



## Declarations

Insurance is provided by the following Company:

### STEADFAST INSURANCE COMPANY

Dover, Delaware  
Administrative Offices - 1400 American Lane  
Schaumburg, Illinois 60196-1056

Policy Number: EOC-5895187-04

Renewal of Number: EOC-5895187-03

Item 1. **Named Insured And Mailing Address:**

THE HARTFORD FINANCIAL SERVICES GROUP, INC.  
CORPORATE RISK MANAGEMENT  
55 FARMINGTON AVENUE, SUITE 700  
HARTFORD, CT 06105

**Producer:**

MARSH USA, INC.  
ONE STATE STREET  
HARTFORD, CT 06103

Item 2. **Policy Period:**

From 12:01 A.M. on 04/15/2009 to 12:01 A.M. on 04/15/2010.

Local time at the address shown in Item 1.

Item 3. **Limits Of Liability (including "Defense Costs", Charges and Expenses):**

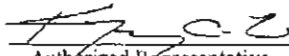
\$ 15,000,000 Each "Wrongful Act"

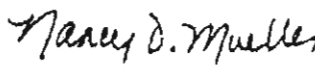
\$ 15,000,000 in the Aggregate

THIS POLICY IS WRITTEN ON A CLAIMS MADE BASIS AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED AS DEFENSE COSTS. PLEASE READ CAREFULLY.

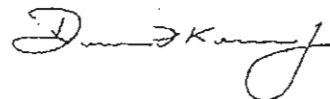
In witness whereof, the Underwriter issuing this policy has caused this policy to be signed by its authorized officers, but it shall not be valid unless also signed by the duly authorized representative of the Underwriter.

STEADFAST INSURANCE COMPANY

  
Authorized Representative



Nancy D. Mueller  
President



Dennis F. Kerrigan  
Corporate Secretary

Date

5/18/2009



# CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER  
0038001-00133

**PRODUCER**

Marsh USA Inc.  
One State Street  
19th Floor  
Hartford, CT 06103

Margaret Teta (860) 723-5600

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES DESCRIBED HEREIN.

**COMPANIES AFFORDING COVERAGE**

COMPANY  
**A** STEADFAST INSURANCE COMPANY

COMPANY  
**B**

COMPANY  
**C**

COMPANY  
**D**

**INSURED**

The Hartford Financial Services Group, Inc.  
One Hartford Plaza  
Hartford, CT 06155

**COVERAGES**

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE DESCRIBED HEREIN HAVE BEEN ISSUED TO THE INSURED NAMED HEREIN FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS								
	<b>GENERAL LIABILITY</b> <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> OWNER'S & CONTRACTOR'S PROT				GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ PERSONAL & ADV INJURY \$ EACH OCCURRENCE \$ FIRE DAMAGE (Any one fire) \$ MED EXP (Any one person) \$								
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$								
	<b>GARAGE LIABILITY</b> <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: \$ EACH ACCIDENT \$ AGGREGATE \$								
	<b>EXCESS LIABILITY</b> <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM				EACH OCCURRENCE \$ AGGREGATE \$								
	<b>WORKER'S COMPENSATION AND EMPLOYERS' LIABILITY</b> THE PROPRIETOR/PARTNERS/EXECUTIVE OFFICERS ARE: <input type="checkbox"/> INCL <input type="checkbox"/> EXCL				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">WC STATUTORY LIMITS</th> <th style="width: 40%;">OTHER</th> </tr> <tr> <td>EL EACH ACCIDENT \$</td> <td></td> </tr> <tr> <td>EL DISEASE - POLICY LIMIT \$</td> <td></td> </tr> <tr> <td>EL DISEASE - EA EMPLOYEE \$</td> <td></td> </tr> </table>	WC STATUTORY LIMITS	OTHER	EL EACH ACCIDENT \$		EL DISEASE - POLICY LIMIT \$		EL DISEASE - EA EMPLOYEE \$	
WC STATUTORY LIMITS	OTHER												
EL EACH ACCIDENT \$													
EL DISEASE - POLICY LIMIT \$													
EL DISEASE - EA EMPLOYEE \$													
A	Professional Liab.	EOC589518705	4/15/10	4/15/11	\$5,000,000 per occurrence and in the aggregate								

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / SPECIAL ITEMS**

Evidence of Professional Liability Coverage. Hartford Life Insurance Company is a wholly-owned subsidiary of the Hartford Financial Services Group and is a covered entity under the above referenced policy.

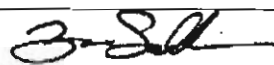
**CERTIFICATE HOLDER**

State of Nevada  
555 EAST WASHINGTON AVENUE  
ROOM 4400  
LAS VEGAS, NV 89101-1049

**CANCELLATION**

SHOULD ANY OF THE POLICIES DESCRIBED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES.

Marsh USA Inc.  
BY:



JHM11/2/98

VALID AS OF 4/15/10

**AMENDMENT TWO TO CONTRACT**

Between the State of Nevada  
Acting By and Through Its

Nevada Public Employees Deferred Compensation Program  
100 North Stewart Street, Suite 210  
Carson City, Nevada 89701

and

The Hartford Financial Services Group, Inc.  
200 Hopmeadow Street  
Simsbury, Connecticut 06089


1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

1. The term of the contract will be extended to December 31, 2014.
2. The required revenue from variable funds is 11 basis points.
3. The rate paid on the General Account will be 3.00 percent guaranteed through December 31, 2013, with 2.00 percent lifetime minimum.
4. The rate paid on the FICA Alternative/OBRA Plan will be at 2.75 percent guaranteed through December 31, 2013, with 2.00 percent lifetime minimum.
5. The Hartford will provide an annual reimbursement through quarterly payments to the State of its prorated share of \$427,128 of plan operating costs.
6. Hartford Life Insurance Company's (HLIC) General (Declared Rate) Account is subject to HLIC's ability to defer payment of such an amount for a period of up to 12 months.

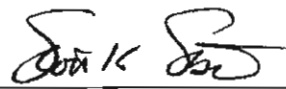
2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract, and Attachment One (Amended Appendix A, Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

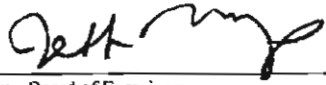
  
\_\_\_\_\_  
The Hartford

\_\_\_\_\_  
Date 11-1-12

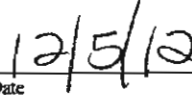
  
\_\_\_\_\_  
Scott K. Sisco, Chairman  
Nevada Deferred Compensation Program

\_\_\_\_\_  
Date 11-5-2012

APPROVED BY BOARD OF EXAMINERS



Signature - Board of Examiners



Date

Approved as to form by:



Deputy Attorney General for Attorney General



Date

<sup>ONE</sup>  
**AMENDMENT TWO TO CONTRACT**

Between the State of Nevada  
Acting By and Through Its

State of Nevada Deferred Compensation Committee  
209 E. Musser Street, Room 304  
Carson City, Nevada 89701

**RECEIVED**

OCT 06 2010

DEFERRED COMPENSATION

and

ING Life Insurance and Annuity Company  
One Orange Way  
Windsor, Connecticut 06095-4774

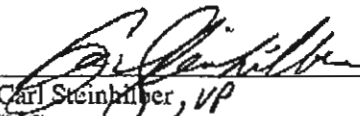
1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

This amendment, which makes changes to ING's Scope of Work.


2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract), attached hereto, incorporated by reference herein and made a part of this amended contract, Attachment One (Amended Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

  
\_\_\_\_\_  
Carl Steinbiller, VP  
ING

October 1, 2010  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Tara Hagan, Executive Officer  
Nevada Deferred Compensation Program

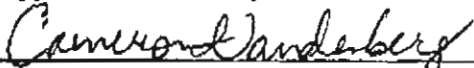
10-6-2010  
\_\_\_\_\_  
Date

**APPROVED BY BOARD OF EXAMINERS**

  
\_\_\_\_\_  
Signature of Board of Examiners

01/25/11  
\_\_\_\_\_  
Date

Approved as to form by:

  
\_\_\_\_\_  
Deputy Attorney General for Attorney General

10/7/10  
\_\_\_\_\_  
Date

### AMENDMENT TO SCOPE OF WORK

Section 3 of the Scope of Work is amended as follows:

#### **Section 3. Fees and Reimbursements**

3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the State's selection of certain investment products offered by or through the Contractor. The revenues paid to the Contractor from such investment products shall constitute the sole source of compensation for the services rendered and expenses incurred under this Agreement. The Contractor shall not assess a daily fee against the value of all participant accounts allocated to the Plan investment options made available through direct purchases of registered investment company shares.

The expected weighted fund revenue from the investment option menu in effect is .35%, determined as follows:

- ◆ 0.26% from revenue received on the variable funds
- ◆ 0.55% derived from the fees on the stable value option

Any revenue received above the required total revenue of 0.35% as stated above will be returned to the Program at the direction of Nevada Deferred Compensation Staff. Any shortfall in revenue will be carried forward and added to the Required Minimum Revenue for the following year. In the event that any shortfall remains at the end of the contract term, ING will not assess the State of Nevada for the cumulative shortfall.

Any fees, reimbursements, products and services rendered in connection with this Agreement are contingent on the Contractor being one of the two providers of investment products and administrative services to the Plan during the Term of this Agreement and any subsequent renewal periods (as described in Section 4.01). The addition of any other provider or providers to the Plan during the Term of this Agreement and any subsequent renewal periods or changes in the Plan document may impact any fees, reimbursements, products and services under this Agreement.

This Agreement and fees are contingent on the Plan provisions in effect on the date of this Agreement. Any amendment to the Plan may impact this Agreement and fees.

**AMENDMENT ONE TO CONTRACT**

Between the State of Nevada  
Acting By and Through Its

State of Nevada Deferred Compensation Committee  
209 E. Musser Street, Room 304  
Carson City, Nevada 89701

and

ING Life Insurance and Annuity Company  
One Orange Way  
Windsor, Connecticut 06095-4774

**RECEIVED**  
OCT 17 2009  
DEFERRED COMPENSATION


1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

This amendment, which makes changes to ING's Reimbursement of Plan Expenses and ING's Scope of Work.


2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract), attached hereto, incorporated by reference herein and made a part of this amended contract, Attachment One (Amended Reimbursement of Plan Expenses), and Attachment Two (Amended Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

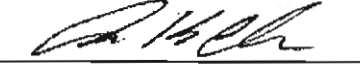
  
\_\_\_\_\_  
ING

October 13, 2009  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Tara Hagan, Executive Officer  
Nevada Deferred Compensation Program

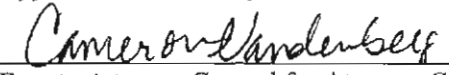
10.15.09  
\_\_\_\_\_  
Date

**APPROVED BY BOARD OF EXAMINERS**

  
\_\_\_\_\_  
Signature - Board of Examiners

11/2/09  
\_\_\_\_\_  
Date

Approved as to form by:

  
\_\_\_\_\_  
Deputy Attorney General for Attorney General

10/15/09  
\_\_\_\_\_  
Date

**ATTACHMENT ONE**

**The State of Nevada Employees  
457(b) Deferred Compensation Plan**

**Reimbursement of Plan Expenses (Amended)**

ING shall reimburse the State \$90,000.00 annually for the Plan's reasonable and necessary administrative expenses, including required plan audits. The \$90,000.00 annual reimbursement will be paid by ING upon receipt of quarterly billing statements from the Plan, not to exceed \$22,500.00 quarterly.

*In the event that the amount billed to ING for expenses is less than \$90,000 for any given plan year, ING will remit payment of the remaining amount, 60 days following the end of the plan year at the direction of the Nevada Deferred Compensation Staff.*

## ATTACHMENT TWO

### AMENDMENT TO SCOPE OF WORK

Section 3 of the Scope of Work is amended as follows:

#### **Section 3. Fees and Reimbursements**

3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the State's selection of certain investment products offered by or through the Contractor. The revenues paid to the Contractor from such investment products shall constitute the sole source of compensation for the services rendered and expenses incurred under this Agreement. The Contractor shall not assess a daily fee against the value of all participant accounts allocated to the Plan investment options made available through direct purchases of registered investment company shares.

The expected weighted fund revenue from the investment option menu in effect as of *January 2009* is .35%, determined as follows:

- ◆ 0.30% from revenue received on the variable funds
- ◆ 0.40% derived from the fees on the stable value option

*Any revenue received above the required revenue stated above will be returned to the Program at the direction of Nevada Deferred Compensation Staff.*

Any fees, reimbursements, products and services rendered in connection with this Agreement are contingent on the Contractor being one of the two providers of investment products and administrative services to the Plan during the Term of this Agreement and any subsequent renewal periods (as described in Section 4.01). The addition of any other provider or providers to the Plan during the Term of this Agreement and any subsequent renewal periods or changes in the Plan document may impact any fees, reimbursements, products and services under this Agreement.

This Agreement and fees are contingent on the Plan provisions in effect on the date of this Agreement. Any amendment to the Plan may impact this Agreement and fees.



3.03 Reimbursement of Plan Expenses: The Contractor shall reimburse the Plan for reasonable administrative expenses, as mutually agreed upon and specified in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Reimbursement of Plan Expenses (*Amended*)".

CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

A Contract Between the State of Nevada  
Acting By and Through Its

State of Nevada Deferred Compensation Committee  
209 E. Musser Street, Room 304  
Carson City, NV 89701

RECEIVED

NOV 08 2007

DEPARTMENT OF ADMINISTRATION  
OFFICE OF THE DIRECTOR  
BUDGET AND PLANNING DIVISION

And

ING Life Insurance and Annuity Company  
One Orange Way  
Windsor, CT 06095-4774

NOV 20 AM 11:15

WHEREAS, NRS 284.173 authorizes elective officers, heads of departments, boards, commissions or institutions to engage, subject to the approval of the Board of Examiners, services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada:

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein, its officers, employees and immune contractors as defined in NRS §41.0307. "Independent Contractor" means a person or entity that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract. "Fiscal Year" is defined as the period beginning July 1 and ending June 30 of the following year.

3. CONTRACT TERM. This Contract shall be effective from 01 - 01 - 2008 subject to Board of Examiners' approval (anticipated to be \_\_\_\_\_) to 12-31-2012, unless sooner terminated by either party as specified in paragraph (10)

4. NOTICE. Unless otherwise specified, termination shall not be effective until 30 calendar days after a party has served written notice of default, or without cause upon the other party. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified above.

5. INCORPORATED DOCUMENTS. The parties agree that the scope of work shall be specifically described; this Contract incorporates the following attachments in descending order of constructive precedence; a Contractor's Attachment shall not contradict or supersede any State specifications, terms or conditions without written evidence of mutual assent to such change appearing in this Contract:

- ATTACHMENT A: STATE SOLICITATION (RFP # DEF 457) and ATTACHMENTS (incorporated by reference)
- ATTACHMENT B: CONTRACTOR'S RESPONSE (incorporated by reference)
- ATTACHMENT C: SCOPE OF WORK
- ATTACHMENT D: INSURANCE ACCORD

6. CONSIDERATION. The parties agree that Contractor will provide the services at no cost to State. The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a

Approved 05/08/02  
Revised 01/04

biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the results of legislative appropriation may require.

7. ASSENT. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. TIMELINESS OF BILLING SUBMISSION. The parties agree that timeliness of billing is of the essence to the contract and recognize that the State is on a fiscal year. All billings for dates of service prior to July 1 must be submitted to the State no later than the first Friday in August of the same year. A billing submitted after the first Friday in August, which forces the State to process the billing as a state claim pursuant to NRS 353.097, will subject the Contractor to an administrative fee not to exceed \$100.00. The parties hereby agree this is a reasonable estimate of the additional costs to the State of processing the billing as a state claim and that this amount will be deducted from the state claim payment due to the Contractor.

9. INSPECTION & AUDIT.

a. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all state and federal regulations and statutes.

b. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant state agency or its contracted examiners, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this paragraph.

c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three years and for five years if any federal funds are used in the Contract. The retention period runs from the date of payment for the relevant goods or services by the State, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. CONTRACT TERMINATION.

a. Termination Without Cause. Any discretionary or vested right of renewal notwithstanding, this Contract may be terminated upon written notice by mutual consent of both parties or unilaterally by either party without cause.

b. State Termination for Nonappropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claim(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the Contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.

c. Cause Termination for Default or Breach. A default or breach may be declared with or without termination. This Contract may be terminated by either party upon written notice of default or breach to the other party as follows:

- i. If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or
- ii. If any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or
- iii. If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the bankruptcy court; or
- iv. If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or
- v. If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of

the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or  
vi. If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

d. Time to Correct. Termination upon a declared default or breach may be exercised only after service of formal written notice as specified in paragraph (4), and the subsequent failure of the defaulting party within 15 calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared default or breach has been corrected.

e. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this paragraph survive termination:

- i. The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;
- ii. Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;
- iii. Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;
- iv. Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with paragraph (21).

11. REMEDIES. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. It is specifically agreed that reasonable attorneys' fees shall include without limitation \$125 per hour for State-employed attorneys. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190.

12. LIMITED LIABILITY. The State will not waive and intends to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Liquidated damages shall not apply unless otherwise specified in the incorporated attachments. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the fiscal year budget in existence at the time of the breach. Damages for any Contractor breach shall not exceed 150% of the contract maximum "not to exceed" value. Contractor's tort liability shall not be limited.

13. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

14. INDEMNIFICATION. To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents.

15. INDEPENDENT CONTRACTOR. Contractor is associated with the State only for the purposes and to the extent specified in this Contract, and in respect to performance of the contracted services pursuant to this Contract, Contractor is and shall be an independent contractor and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for the State whatsoever with respect to the indebtedness, liabilities, and obligations of Contractor or any other party. Contractor shall be solely responsible for, and the State shall have no obligation with respect to: (1) withholding of income taxes, FICA or any other taxes or fees; (2) industrial insurance coverage; (3) participation in any group insurance plans available to employees of the State; (4) participation or contributions by either Contractor or the State to the Public Employees Retirement System; (5) accumulation of vacation leave or sick leave; or (6) unemployment compensation coverage provided by the State. Contractor shall indemnify and hold State harmless from, and defend State against, any and all losses, damages, claims, costs, penalties, liabilities, and expenses arising or incurred because of, incident to, or otherwise with respect to any such taxes or fees. Neither Contractor nor its employees, agents, or representatives shall be considered employees, agents, or representatives of the State. The State and Contractor shall evaluate the nature of services and term

negotiated in order to determine "independent contractor" status and shall monitor the work relationship throughout the term of the Contract to ensure that the independent contractor relationship remains as such. To assist in determining the appropriate status (employee or independent contractor), Contractor represents as follows:

		<u>Contractor's Initials</u>	
		YES	NO
1.	Does the Contracting Agency have the right to require control of when, where and how the independent contractor is to work?	_____	X
2.	Will the Contracting Agency be providing training to the independent contractor?	_____	X
3.	Will the Contracting Agency be furnishing the independent contractor with worker's space, equipment, tools, supplies or travel expenses?	_____	X
4.	Are any of the workers who assist the independent contractor in performance of his/her duties employees of the State of Nevada?	_____	X
5.	Does the arrangement with the independent contractor contemplate continuing or recurring work (even if the services are seasonal, part-time, or of short duration)?	_____	X
6.	Will the State of Nevada incur an employment liability if the independent contractor is terminated for failure to perform?	_____	X
7.	Is the independent contractor restricted from offering his/her services to the general public while engaged in this work relationship with the State?	_____	X

16. INSURANCE SCHEDULE. Unless expressly waived in writing by the State, Contractor, as an independent contractor and not an employee of the State, must carry policies of insurance in amounts specified in this Insurance Schedule and pay all taxes and fees incident hereunto. The State shall have no liability except as specifically provided in the Contract. The Contractor shall not commence work before:

- 1) Contractor has provided the required evidence of insurance to the Contracting Agency of the State, and
- 2) The State has approved the insurance policies provided by the Contractor.

Prior approval of the insurance policies by the State shall be a condition precedent to any payment of consideration under this Contract and the State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

Insurance Coverage: The Contractor shall, at the Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract the following insurance conforming to the minimum requirements specified below. Unless specifically specified herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by the Contractor and shall continue in force as appropriate until the latter of:

1. Final acceptance by the State of the completion of this Contract; or
2. Such time as the insurance is no longer required by the State under the terms of this Contract.

Any insurance or self-insurance available to the State shall be excess of and non-contributing with any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

Workers' Compensation and Employer's Liability Insurance

- 1) Contractor shall provide proof of worker's compensation insurance as required of Nevada Revised Statutes Chapters 616A through 616D inclusive.
- 2) Employer's Liability insurance with a minimum limit of \$500,000 each employee per accident for bodily injury by accident or disease.  
If this contract is for temporary or leased employees, an *Alternate Employer* endorsement must be attached to the Contractor's workers' compensation insurance policy.
- 3) If the Contractor qualifies as a sole proprietor as defined in NRS Chapter 616A.310, and has elected to not purchase industrial insurance for himself/herself, the sole proprietor must submit to the contracting State agency a fully executed "Affidavit of Rejection of Coverage Under NRS 616B627 and NRS 617.210" form.

Commercial General Liability Insurance

- 1) Minimum Limits required:

<u>\$2,000,000</u>	General Aggregate
<u>\$1,000,000</u>	Products & Completed Operations Aggregate
<u>\$1,000,000</u>	Personal and Advertising Injury
<u>\$1,000,000</u>	Each Occurrence
- 2) Coverage shall be on an occurrence basis and shall be at least as broad as ISO 1996 form CG 00 01 (or a substitute form providing equivalent coverage); and shall cover liability arising from premises, operations, independent contractors, completed operations, personal injury, products, civil lawsuits, Title VII actions and liability assumed under an insured contract (including the tort liability of another assumed in a business contract).

Business Automobile Liability Insurance

- 1) Minimum Limit required: \$1,000,000 Each Occurrence for bodily injury and property damage.
- 2) Coverage shall be for "any auto" (including owned, non-owned and hired vehicles).  
The policy shall be written on ISO form CA 00 01 or a substitute providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

Professional Liability Insurance

- 1) Minimum Limit required: \$5,000,000 Each Claim
- 2) Retroactive date: Prior to commencement of the performance of the contract
- 3) Discovery period: Three (3) years after termination date of contract.
- 4) A certified copy of this policy may be required.

Umbrella or Excess Liability Insurance

- 1) May be used to achieve the above minimum liability limits.
- 2) Shall be endorsed to state it is "As Broad as Primary Policy"

Commercial Crime Insurance

Minimum Limit required: **\$to be provided in amendment 1 of RFP** Per Loss for Employee Dishonesty  
This insurance shall be underwritten on a blanket form attending the definition of "employee" to include all employees of the Vendor regardless of position or category.

Performance Security

Amount required: \$waived

Security may be in the form of surety bond, Certificate of Deposit or Treasury Note payable to the State of Nevada, only.

- 1) The security shall be deposited with the contracting State agency no later than ten (10) working days following award of the Contract to Contractor.
- 2) Upon successful Contract completion, the security and all interest earned, if any, shall be returned to the Contractor.

**General Requirements:**

- a. **Additional Insured:** By endorsement to the general liability insurance policy evidenced by Contractor, *The State of Nevada, its officers, employees and immune contractors* as defined in NRS41.0307 shall be named as additional insureds for all liability arising from the Contract.
- b. **Waiver of Subrogation:** Each liability insurance policy shall provide for a waiver of subrogation as to additional insureds.
- c. **Cross-Liability:** All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- d. **Deductibles and Self-Insured Retentions:** Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed \$5,000 per occurrence, unless otherwise approved by the Risk Management Division.
- e. **Policy Cancellation:** Except for ten days notice for non-payment of premium, each insurance policy shall be endorsed to state that; without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and/or limits reduced or materially altered, and shall provide that notices required by this paragraph shall be sent by certified mail to the address shown below.
- f. **Approved Insurer:** Each insurance policy shall be:
  - 1) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made, and
  - 2) Currently rated by A.M. Best as "A- VII" or better.

**Evidence of Insurance:**

Prior to the start of any Work, Contractor must provide the following documents to the contracting State agency:

- 1) **Certificate of Insurance:** The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor.
- 2) **Additional Insured Endorsement:** An Additional Insured Endorsement (CG20 10 or C20 26) , signed by an authorized insurance company representative, **must** be submitted to the State to evidence the endorsement of the State as an additional insured per General Requirements, Subsection a above.
- 3) **Schedule of Underlying Insurance Policies:** If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the Underlying Schedule from the Umbrella or Excess insurance policy may be required.

**Review and Approval:** Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

**Mail all required insurance documents to the Contracting Agency identified on page one of the contract.**

17. **COMPLIANCE WITH LEGAL OBLIGATIONS.** Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract. The State may set-off against consideration due any delinquent government obligation in accordance with NRS 353C.190.

18. **WAIVER OF BREACH.** Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

19. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the nonenforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

20. ASSIGNMENT/DELEGATION. To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations or duties under this Contract without the prior written consent of the State.

21. STATE OWNERSHIP OF PROPRIETARY INFORMATION. Any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under the Contract), or any other documents or drawings, prepared or in the course of preparation by Contractor (or its subcontractors) in performance of its obligations under this Contract shall be the exclusive property of the State and all such materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract. Contractor shall not use, willingly allow, or cause to have such materials used for any purpose other than performance of Contractor's obligations under this Contract without the prior written consent of the State. Notwithstanding the foregoing, the State shall have no proprietary interest in any materials licensed for use by the State that are subject to patent, trademark or copyright protection.

22. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.

23. CONFIDENTIALITY. Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.

24. FEDERAL FUNDING. In the event federal funds are used for payment of all or part of this Contract:

a. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to the regulations implementing Executive Order 12549, Debarment and Suspension, 28 C.F.R. pt. 67, § 67.510, as published as pt. VII of the May 26, 1988, Federal Register (pp. 19160-19211), and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.

b. Contractor and its subcontractors shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder contained in 28 C.F.R. 26.101-36.999, inclusive, and any relevant program-specific regulations.

c. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964, as amended, the Rehabilitation Act of 1973, P.L. 93-112, as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. LOBBYING. The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:

a. Any federal, state, county or local agency, legislature, commission, counsel or board,

b. Any federal, state, county or local legislator, commission member, counsel member, board member, or other elected official; or

c. Any officer or employee of any federal, state, county or local agency; legislature, commission, counsel or board.

26. WARRANTIES.

a. General Warranty. Contractor warrants that all services, deliverables, and/or work product under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.



b. System Compliance. Contractor warrants that any information system application(s) shall not experience abnormally ending and/or invalid and/or incorrect results from the application(s) in the operating and testing of the business of the State. This warranty includes, without limitation, century recognition, calculations that accommodate same century and multicentury formulas and data values and date data interface values that reflect the century. Pursuant to NRS 41.0321, the State is immune from liability due to any failure of any incorrect date being produced, calculated or generated by a computer or other information system.

27. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.

28. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.

29. ENTIRE CONTRACT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby

  
 Independent Contractor's Signature \_\_\_\_\_ Date \_\_\_\_\_

President  
 Independent Contractor's Title \_\_\_\_\_

Mary C. Keating 11-2-07  
 Signature \_\_\_\_\_ Date \_\_\_\_\_


Comm Member  
 Title \_\_\_\_\_

\_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
 Title \_\_\_\_\_

\_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
 Title \_\_\_\_\_

  
 Signature Board of Examiners \_\_\_\_\_

APPROVED BY BOARD OF EXAMINERS

Approved as to form by:  
Cameron Vandenberg  
 Deputy Attorney General for Attorney General

On 11-13-07  
 (Date)

On 11/2/07  
 (Date)

**THE STATE OF NEVADA EMPLOYEES  
457(B) DEFERRED COMPENSATION PLAN**

**SCOPE OF WORK**

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This Agreement is made and entered into this 1<sup>st</sup> day of January 2008, by and between **The State of Nevada Employees Deferred Compensation Plan State**, (the "State" ) on behalf of the **State of Nevada Employees 457(b) Deferred Compensation Plan** (the "Plan"), **ING Life Insurance and Annuity Company** ("ILIAC"), a corporation organized and existing under the laws of the State of Connecticut and **ING Financial Advisers, LLC** a limited liability company organized and existing under the laws of the State of Delaware and registered as a broker-dealer under the federal securities laws (the "Broker-Dealer"). (ILIAC and the Broker-Dealer are hereinafter collectively called the "Contractor"). This Agreement is separate and apart from any other contract issued to the Plan, including any group annuity contract or funding agreement issued to the State by ILIAC.

### RECITALS

WHEREAS, the Plan has been established as an "eligible deferred compensation plan" pursuant to Section 457(b) of the Internal Revenue Code (the "Code") and the laws of the State of Nevada; and

WHEREAS, the State has selected certain investment products offered or otherwise made available by or through ILIAC or the Broker-Dealer, respectively, for the investment of the Plan's assets; and

WHEREAS, the State further wishes to engage the Contractor as an administrative service provider to facilitate the administration of the Plan by providing services that shall include without limitation, accounting for deferrals or contributions, disbursement of funds, withholding of taxes, investment education, retirement counseling, investment of assets in the appropriate Plan investment options and proper recordkeeping of participant accounts; and

WHEREAS, the Contractor wishes to provide such administrative services to the Plan.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties do hereby agree as follows:

#### **Section 1. Services**

- 1.01 Good Order: The Contractor and the State acknowledge that for purposes of this Agreement "Good Order" is defined as the receipt at the Contractor's designated location of instructions that are complete, accurate and in an acceptable format, and which do not require the Contractor to apply any research or discretionary judgment. To qualify as current business day instructions, instructions sent by telephone, facsimile or mail must be received by us no later than the close of the New York Stock Exchange (typically 4:00 p.m. ET).
- 1.02 Allocation of Contractor Responsibilities: The Broker-Dealer or other broker-dealers with which ING Financial Advisers, LLC has a selling agreement shall service or perform all marketing communications, enrollment and securities transactions settlement and processing functions assigned to the Contractor. ILIAC

shall perform all other responsibilities assigned to the Contractor, including Plan and participant recordkeeping.

- 1.03 Scope of Services: The Contractor agrees to provide the Plan with the services listed in Section 6 for the term of this Agreement.
- 1.04 Administrative Requirements: The Contractor agrees to comply with the requirements mutually agreed upon and set forth in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Administrative Requirements". The Contractor and the State will review these administrative requirements periodically and make adjustments as necessary and mutually agreed.
- 1.05 Performance Standards: The Contractor agrees to comply with mutually agreed upon standards. At the State's request, the Contractor shall report to the State how it measures compared to these performance standards. Any non-performance fee payable shall be in addition to any damages or other remedies available to the Plan, participants or the State hereunder. The Contractor and the State will review these performance standards at the State's request and make adjustments as necessary and mutually agreed.
- 1.06 Investment Provider Minimum Standards: Subject to the minimum standards mutually agreed upon and set forth in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Investment Provider Minimum Standards Disclosure Statement", the Contractor will provide its administrative services in connection with the State's selection of investment products to fund the Plan's non-stable value investment options.
- 1.07 Selection of Investment Options: The addition or removal of any investment option to the Plan must be mutually agreed to by the Contractor and the State and will be made in accordance with a mutually agreed upon schedule for implementing
  - (1) Subject to mutual agreement between the parties to add an investment option;
    - (i) The State may direct the Contractor to add an investment option from the range of investment products the Contract currently offers, and that are currently available in the Program, upon thirty (30) days written notice of the proposed change.
    - (ii) The State may direct the Contractor to add an investment option that the Contract does not currently offer or an investment option that the Contractor currently offers but is not currently available in the Program, upon at least ninety (90) days written notice of the proposed change. Any investment option additions made pursuant to this Subsection 1.07(1)(ii) will be made in accordance with the Contractor's scheduled quarterly fund updates.

- (2) To the extent an existing investment option imposes short-term trading (redemption) fees on Participants accounts, the Contractor will review the requirements to determine the impact of the Plan and discuss with the State. The Contractor will make reasonable efforts to support requirements.
- 1.08 Limits Imposed by Underlying Funds: The State understands and acknowledges that orders for the purchase of fund shares may be subject to acceptance by the fund. The Contractor reserves the right to reject, without prior notice, any allocation of payments to the variable investment products, including the NAV Funds, if the Contractor's purchase order for the corresponding fund is not acceptable by the fund for any reason.
- 1.09 Limits Imposed by Contractor on Frequent Transfers: The State understands and acknowledges that the investment products offered or otherwise made available by or through the Contractor are not designed to serve as vehicles for frequent trading in response to short-term fluctuations in the market. Such frequent trading can disrupt management of a fund and raise its expenses. This in turn can have an adverse effect on fund performance. Accordingly, the State agrees to adhere to the Contractor's current Excessive Trading Policy. The Contractor reserves the right to modify the Excessive Trading Policy in whole or in part at any time and without prior notice, depending on the needs of the underlying fund(s), the best interest of contractowners and fund investors, and/or state or federal regulatory requirements.
- 1.10 Access to Investment Advice: The Contractor agrees to provide Plan participants access to an independent third party online investment advice provider, as specified in separately signed agreements.
- 1.11 Access to Self Directed Brokerage Account: The Contractor agrees to make available to Plan participants, a self directed brokerage account option ("SDBO"), as specified in a separately signed agreement.

## **Section 2. Participant Information**

- 2.01 Provision of Certain Participant Information: The State or its authorized representative shall facilitate the transmission to the Contractor of all current Plan participant level records including, but not limited to: name; address; social security number; active or terminated employment status; and deferral amount information. Over the term of this Agreement, the Contractor and the State will develop procedures for the State to notify the Contractor of changes in employment status and, to the extent the State has knowledge of the death of any participant, the State will notify the Contractor of such death. The State shall provide such information on a timely basis and use its best efforts to assure the accuracy and completeness of all information provided to the Contractor.
- 2.02 Changes in Deferral or Contribution Information; New Participant Deferral or Contribution Information: The Contractor and the State will develop procedures to coordinate the processing of (i) changes in deferral or contribution amount information and (ii) initial deferral or contribution information pertaining to

participants joining the Plan on or after the date the Contractor commences the provision of services under this Agreement.

### Section 3. Fees and Reimbursements

3.01 Contractor's Compensation: The Contractor's services under the Agreement are rendered in connection with the State's selection of certain investment products offered by or through the Contractor. The revenues paid to the Contractor from such investment products shall constitute the sole source of compensation for the services rendered and expenses incurred under this Agreement. The Contractor shall not assess a daily fee against the value of all participant accounts allocated to Plan investment options made available through direct purchases of registered investment company shares.

The expected weighted fund revenue from the investment option menu in effect as of January 1, 2008 is 0.35%, determined as follows:

- ◆ 0.30% from revenue received on the variable funds
- ◆ 0.50% derived from the fees on the stable value option

Any fees, reimbursements, products and services rendered in connection with this Agreement are contingent on the Contractor being one of two providers of investment products and administrative services to the Plan during the Term of this Agreement and any subsequent renewal periods (as described in Section 4.01). The addition of any other provider or providers to the Plan during the Term of this Agreement and any subsequent renewal periods or changes in the Plan document may impact any fees, reimbursements, products and services under this Agreement.

This Agreement and fees are contingent on the Plan provisions in effect on the date of this Agreement. Any amendment to the Plan may impact this Agreement and fees.

3.02 Minimum Guaranteed Interest Rates: The minimum annual guaranteed interest rates for the stable value option, once established (not later than January 31, 2008), shall be as follows:

- 5.35% for 2008
- 4.75% for 2009
- 3.00% for 2010
- 3.00% for 2011
- 3.00% for 2012

3.03 Reimbursement of Plan Expenses: The Contractor shall reimburse the Plan for reasonable administrative expenses, as mutually agreed upon and specified in a document entitled "The State of Nevada Employees 457(b) Deferred Compensation Plan Reimbursement of Plan Expenses".

3.04 If at any time during the contract period, the total assets in the ING plan exceed \$150 million, at such time ING will review the current variable revenue

requirements of 0.30% with the State. Any adjustments to the revenue will depend upon, among other things, plan attributes such as the average revenue at the time, the services being provided to the State and its plan participants, any marketing and enrollments programs undertaken, the average participants cash balance, cash flow, and the impact of the FICA plan on the total plan attributes

#### **Section 4. Term**

- 4.01 Term: This Agreement shall commence on the Effective Date and continue for an initial term of five (5) years, unless either the State or Contractor provides written notice of intent to terminate this Agreement at least sixty (60) calendar days before the end of the initial term. The State and Contractor may mutually agree in writing to an earlier termination. This Agreement may be amended in writing if agreed to by both parties.
- 4.02 Termination: Notwithstanding Section 4.01, either party may terminate this Agreement at any time upon written notice "for cause". For this purpose, "for cause" shall mean: (1) failure of the other party to comply substantially with this Agreement and attached schedules hereto which, when called to the attention of the other party in writing has not been corrected within fifteen (15) days; (2) the fraud or embezzlement on the part of the other party or provider of investment advice; (3) if the other party ceases to conduct business in the normal course, becomes insolvent, makes a general assignment for the benefit of creditors, suffers or permits the appointment of a receiver for its business or assets, or avails itself of, or becomes subject to any proceeding under the Federal Bankruptcy Act or any other statute of any state relating to insolvency or the protection of the rights of creditors; (4) failure of the other party to pay any fees under this Agreement; or (5) if pursuant to Section 1.07 the State requests the addition or removal of an investment option under the Plan, that is reasonably anticipated by the Contractor to result in a reduction in revenues under the Plans and no mutual agreement is reached between the parties on the recoupment of such lost revenues, the Contractor shall have the right to terminate this Agreement.

#### **Section 5. General**

- 5.01 Circumstances Excusing Performance: Neither the State nor the Contractor shall be liable to the other for any delays or damages or any failure to act due, occasioned, or caused by reason of restrictions imposed by any government or government agency, acts of God, strikes, labor disputes, action of the elements, or causes beyond the control of the parties affected thereby.
- 5.02 Business Recovery Plan: The Contractor acknowledges that it has a Business Recovery Plan in place for its computer environment, specifying steps to be taken in the event of a disaster. The plan is built around a worst-case scenario involving loss of the facility or loss of access to the facility. It is also adaptable to less severe disasters. Generally, there are three phases to the Contractor's Business Recovery Plan:



- Immediate response, damage assessment and critical notifications
- Environmental and operation restoration
- Operational readiness, testing and business resumption.

A critical part of this plan is the Contractor's System Recovery Plan, which itself has three components:

**Hardware:** the Contractor maintains a primary data center to support its mainframe applications and a portion of its mid-range and Intel based distributed environment. The Contractor has contracted with an outside vendor to provide hot site recovery capabilities for the primary data center in case of a site level disaster. The vendor maintains equipment that the Contractor will use to restore its applications in case of emergency. In addition, the Contractor has several data centers located throughout the U.S. with mid-range and distributed equipment to lessen the risk from any one site. On-site generators and UPS systems provide continuous power to the Contractor's facilities. A fully redundant wide area network connects all of the data centers in the U.S. as well as to the hot site vendor facility.

**Application software:** the Contractor secures program libraries, to tape cartridges weekly, storing them in both on-site and off-site vaults.

**Production data:** the Contractor's system and database files are backed up periodically, many on a daily basis, to tape cartridges stored in both on-site and off-site vaults.

The Contractor's internal auditors have reviewed its disaster recovery procedures. Portions of the plan are tested on an annual basis.

- 5.03 Ownership of Records: The Contractor agrees that all computer tapes, discs, programs and any records generated by the Contractor under this Agreement shall be the property of the Plan. In the event of the termination of this Agreement, the Contractor shall provide all electronic and/or written data records to the Plan's designated representative or to a new contractor in an agreed upon format at no cost and within 180 days of written notice of intent to terminate this Agreement.
- 5.04 Parties Bound: This Agreement and the provisions thereof shall be binding upon the respective parties and shall inure to the benefit of the same.
- 5.05 Applicable Law: This Agreement shall be construed in accordance with the laws of the State of Nevada. The Contractor and the State shall comply with all state and federal laws and regulations applicable to the services to be performed.
- 5.06 Severability: If any provision of this Agreement shall be found to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of this Agreement and the remainder of this Agreement shall be construed and enforced as if said illegal or invalid provision had never been inserted herein. Neither party shall be required to perform any services under this Agreement which would violate any law, regulation or ruling.

5.07 Acknowledgment: The State acknowledges that:

- (a) the Contractor is performing non-discretionary, ministerial administrative services at the direction of the Plan and its authorized representatives;
- (b) the State and its authorized representatives have sole authority for making all benefit determinations. The State may delegate the day-to-day administration of initial benefit determinations to the Contractor as indicated in Section 6 of this Agreement;
- (c) the State and its authorized representative have the sole authority for the review and final disposition of a Plan Participant's appeal of any benefit determination made by the Contractor under the Plan;
- (d) the Contractor does not directly provide any investment advice to the State with respect to the Plan's assets;
- (e) in performing services under this Agreement, the Contractor is entitled to rely on any information the State, or its authorized representatives or the Plan participants provide. The Contractor has a reasonable duty to inquire as to the authenticity or the accuracy of such information or the actual authority of such person to provide it; and
- (f) The State will promptly provide to the Contractor any proposed amendments to the Plan for review and comment by the Contractor at least 90 days prior to the proposed amendment effective date.

5.08 Notices: Each party will promptly provide the other with notice and copy of any attempts to levy or attach amounts held under the Plan and/or any litigation affecting the Plan of which it becomes aware and/or any notices or demands to be given under this Agreement. All such notices, demands or other communications hereunder shall be in writing and duly provided if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address specified on the Contract for Services of Independent Contractor. The date of service of a notice or demand shall be the receipt date on any certified mail receipt

5.09 Copies of Agreement: This Agreement may be executed in any number of counterpart copies, each of which when fully executed shall be considered as an original.

5.10 Headings: Headings are for convenience of reference only. Headings do not limit or expand the scope of the text and are not intended to emphasize any portion thereof.

- 5.11 Independent Contractor: The Contractor is associated with the State only for the purposes and to the extent specified in this Agreement, with respect to the performance of the contracted services pursuant to this Agreement, the Contractor shall have the sole right to supervise, manage, operate, control and direct performance of the details incident to its duties under this Agreement.
- 5.12 Contractor Primary Contact: The Contractor designates the following individual to serve as the primary point of contact for the Agreement:

Tara Hagan  
Regional Manager  
3108 Silver Sage Drive, Suite A  
Carson City, NV 89701

The Contractor or designee must confirm to State its receipt of written inquiries within two (2) business days and provide a full written response within three (3) weeks. The Contractor shall not change the primary contact without prior notice to the State.

- 5.13 Subcontracting: The Contractor agrees not to enter into any subcontracting agreements for work contemplated under the Agreement without first obtaining written approval from the State. Any subcontractor shall be subject to the same terms and conditions as the Contractor. The Contractor shall be fully responsible for the performance of any subcontractor.
- 5.14 Contract Assignability: Without the prior written consent of the State, the Agreement is not assignable by the Contractor either in whole or in part.
- 5.15 Licenses and Permits: The Contractor shall ensure that it has all necessary licenses and permits required by the laws of federal, state, and municipal laws, ordinances, rules and regulations. The Contractor shall maintain these licenses and permits in effect for the duration of this Agreement. The Contractor will notify the State immediately of loss or suspension of any such licenses and permits. Failure to maintain a required license or permit may result in immediate termination of this Agreement.
- 5.16 Conflict of Interest: The Contractor shall make all reasonable efforts to ensure that no conflict of interest exists between its officers, employees, agents or subcontractors and the State. The Contractor shall make a reasonable effort to prevent employees, consultants, or members of governing bodies from using their positions for purposes that are, or give the appearance of being, motivated by a desire for private gain for themselves or others such as those with whom they have family, business, or other ties.
- 5.17 Improper Consideration: The Contractor shall not offer or be forced to provide (either directly or through an intermediary) any improper consideration such as, but not limited to, cash, discounts, services, the provision of travel or entertainment, or any items of value to any officer, employee, group of employees, or agent of the

State in an attempt to secure favorable treatment or consideration.

- 5.18 Indemnification: The Contractor agrees to indemnify and hold the State, its officers, employees and agents harmless from any loss, liability, claim, suit or judgment resulting from work or acts done or omitted by the Contractor's officers, employees or agents in carrying out the Contractor's responsibilities as set forth in this Agreement to the proportionate extent that it results from the negligence or wrongdoing of the Contractor or any of its officers, employees or agents. The Contractor agreements to indemnify shall not extend to any injury or damage which results from the Contractor's reliance on information transmitted by the State.

The State agrees to indemnify and hold the Contractor, its officers, employees and agents harmless from any loss, liability, claim, suit or judgment resulting from work or acts done or omitted by the State's officers, employees or agents in carrying out the State's responsibilities as set forth in this Agreement to the proportionate extent that it results from the negligence or wrongdoing of the State or any of its officers, employees or agents.

- 5.19 Insurance: During the term of this Agreement, the Contractor shall maintain Comprehensive General Liability insurance with limits of not less than one million dollars, as well as automotive and Workers' Compensation insurance policies. Also, the Contractor shall maintain Professional Liability in the amount of not less than five million dollars. A Certificate of Insurance evidencing said coverage shall be provided prior to commencement of performance of this Agreement. Throughout the term of this Agreement, the Contractor shall provide upon request an updated Certificate of Insurance upon expiration of the current Certificate.

- 5.20 Right to Monitor: The State or any appointee thereof, shall have the right to review and audit all records, books, documents, and other pertinent items as requested, and shall have the right to monitor the performance of the Contractor in the delivery of services provided under this Agreement. Full cooperation shall be given by the Contractor in the implementation, and in any auditing or monitoring conducted.

- 5.21 Confidentiality: The Contractor acknowledges that all information made available by the State about its employees shall be considered confidential. The Contractor agrees that it will not distribute, disclose or release to any third party any such confidential information except as may be necessary to the performance of services hereunder either during or at any time after the term of the Agreement, upon the prior written approval of the State or as otherwise required by law.

- 5.22 Political Subdivisions and Other Public Entities: ILIAC shall make available to political subdivisions and other public entities created by the State of Nevada the same pricing structure that is available to the State pursuant to this Agreement provided that (a) the political subdivisions and other public entities adopt the Plan by a properly executed joinder agreement and (b) the political subdivisions and other public entities meet ILIAC's automation and plan reporting requirements.

## **Section 6. Scope of Contractor's Work**

For the purposes of this Section, all references to "participant" are intended to apply Equally to all account holders under the Plan. This includes participants, beneficiaries and alternate payees.

1. The one-time preparation and implementation of a Plan-specific product and service conversion or transition schedule which shall include notice to all Plan participants.
2. The initial installation of overall Plan records and individual Plan participant records.
3. The maintenance of Plan-specific enrollment and plan servicing materials, including enrollment certification agreements, plan joinder agreements and unforeseeable emergency processing.
4. Provision of Plan specific, multi-media, customized communications strategy which includes a Plan logo, slogan and target plan marketing.
5. Conducting on-site individual and group enrollment meetings for financial education, retirement planning and new employee orientation.
6. Ongoing allocation of Plan contributions to individual participant accounts, and reconciliation of Plan and participant activity on a daily basis.
7. Ongoing maintenance of participant beneficiary designations, excluding a solicitation of current participant beneficiary designations, unless otherwise mutually agreed to.
8. Ongoing maintenance, recordkeeping of individual participant account records and processing in a timely manner of all transactions permitted under the Plan as authorized or approved by the State. Any delegation of the State's role of authorizing or approving transactions under the Plan to the Contractor will be as directed later within this Schedule or other written instrument between the parties.
9. Ongoing provision to the State of periodic Plan reports, as mutually agreed to.
10. Attendance at quarterly State meetings to review Plan investment performance, seminar and enrollment activity and other Plan Administrative items.
11. Ongoing provision of necessary tax forms on a timely basis to participants who received taxable distributions during the previous year.
12. Ongoing provision of three licensed representatives to perform enrollment and education services, and to assist participants with account balance inquiries, investment selection changes, interfund transfers or exchanges, and transaction initiation.

13. Ongoing provision of employee enrollment and education services, including the provision of communication packages which includes the necessary information for employees to enroll and make investment choices.
14. Access to customer service representatives via a toll free telephone line to respond to Plan participant inquiries, provide information about participants' accounts and investment options and to distribute administrative forms.
15. Access to an automated voice response system via toll free telephone lines, through which participants may obtain updated account and investment information and initiate transactions permitted under the Plan.
16. Access to an internet site, through which participants may obtain updated account and investment information, and initiate transactions permitted under the Plan.
17. Ongoing counseling for Plan participants who are retiring or otherwise withdrawing from the Plan
18. Ongoing provisions to Plan participants of access to an independent third party online investment advice provider (currently, the independent third party online investment provider is Morningstar ClearFuture);
19. Establishment of office in Las Vegas, NV in addition to the office in Carson City, NV.
20. Notification to the State within 30 days if ILIAC ratings should decline in accordance with any of the four rating agencies (Best, Fitch, Moody or Standard and Poors).
21. Incoming Rollovers / Transfers  
Ongoing review and processing of participant-initiated incoming rollover or transfer requests, on behalf of the State, shall be based on mutually acceptable procedures for the review, and processing of these types of requests. Incoming rollover and transfer requests determined to be in Good Order will be processed on the same business day as the assets are received by the Contractor.

At the State's direction, participants who have had a request denied shall be given the opportunity to appeal to the State for review and final disposition of the determination.

22. Unforeseeable Emergency Withdrawal  
Ongoing review and processing of participant unforeseeable emergency withdrawal requests on behalf of the State, based on the standard for the review, qualification and processing of these withdrawals as mutually agreed upon and provided in a document entitled "State of Nevada Employees 457(b) Deferred Compensation Plan Unforeseeable Emergency Withdrawal Review and Approval Requirements".
23. The Contractor will make a determination within 5 business days of receipt of the request, and supporting documentation, in Good Order. If the request approved, the

request will be processed as of the date of favorable determination; with payment being mailed or made available electronically through ACH no later than 7 calendar days following the date of favorable determination.

24. Domestic Relations Order Administration

Ongoing review and processing of Domestic Relations Orders (DRO) on behalf of the State, based on the standard for the review, qualification and processing of DROs as mutually agreed upon and provided in a document entitled State of Nevada Employees 457(b) Deferred Compensation Plan Domestic Relation Order Review and Approval Requirements".

The Contractor will make a determination within 5 business days of receipt of the domestic relations order in Good Order. If the request approved, the request will be processed as of the date of favorable determination; with confirmation being mailed within 2 business days following the date of favorable determination.

If the domestic relations order is not received in good order, the Contractor will work with the respective parties until the order is presented in Good Order.

25. Benefit Payment Authorization

Ongoing review and processing of participant-initiated benefit payment requests (including annuity payments and death benefits) due to participant's separation from service or death, on behalf of the State, based on mutually acceptable procedures for the review, qualification and processing of these requests. The State is responsible for providing the Contractor with any and all participant termination data in the mutually agreed upon electronic format, within a reasonable time period following the participant's separation from service or death. The Contractor may not make the applicable benefit payment request paperwork available to the participant until the termination data is received from the State in Good Order.

Benefit payment requests are processed as of the date received in Good Order; with payment being mailed or made available electronically through ACH no later than 7 calendar days following the date the request is received in Good Order.

At the State's direction, participants who have had a withdrawal request denied shall be given the opportunity to appeal to the State for a review and final disposition of the benefit determination.

26. Access to counseling by licensed agents or representatives for Plan participants, who are retiring or otherwise requesting a benefit payment from the Plan, based on mutually acceptable standards.

27. Ongoing processing of Required Minimum Distributions ("RMD") in accordance with the rules of Code Section 401(a)(9) for eligible Plan participants and their beneficiaries as follows:

- a. Participants: In the absence of an affirmative election or instructions received in Good Order from the Participant on an annual basis for receiving the RMD,

the Contractor is directed by the State, to calculate the RMD amount. The Contractor shall calculate the RMD in the following manner.

- i. For Participants with either (1) no beneficiary, (2) a non-spouse beneficiary, (3) a spouse beneficiary without a date of birth, or (4) a non-individual beneficiary (e.g., charitable organization), calculate the current year RMD by dividing the account balance on 12/31 of the prior year by the distribution period under the Uniform Lifetime Table using the Participant's age on 12/31 of the current year.
  - ii. For Participants with a spouse beneficiary more than 10 years younger than the Participant, calculate the current year RMD by dividing the account balance on 12/31 of the prior year by the combined life expectancy factor under the Joint and Last Survivor Table using the ages of the Participant and the spouse beneficiary on 12/31 of the current year.
- b. Beneficiary(ies): In the absence of an affirmative election or instructions received in Good Order from the beneficiary(ies), the State directs the Contractor to calculate the RMD amount in accordance with Code Section 401(a)(9) provided the Contractor has received in Good Order proper notification of the Participant's death and complete beneficiary(ies) information (including the complete name and address of the beneficiary(ies)). In situations where the life expectancy rules are not available for the calculation of the RMD either because the Contractor has not received the requisite information by the date for issuing RMD payments or the beneficiary is not entitled to receive RMD under the life expectancy rules, the State directs the Contractor to apply the five-year payout rule and force out a lump sum by December 31<sup>st</sup> of the fifth year following the year of the Participant's death.

The State acknowledges that the Contractor shall not be responsible for any tax penalties or excise taxes the State, Plan Participants, or beneficiaries may incur as a result of the Contractor's failure to calculate the RMD amount where the failure is due to the State's, the Plan Participant's or the beneficiaries' failure to provide the required information in a timely manner.

28. Ongoing facilitation of communications between the Contractor, the State and the Plan participants based on mutually acceptable guidelines.
29. To facilitate the administration of the Plan, the State and the Contractor may mutually agree upon certain specific administrative details regarding the work to be provided. Such details shall be set forth in separate documents incorporated herein by reference.



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

THE STATE OF NEVADA EMPLOYEES  
DEFERRED COMPENSATION PLAN  
STATE

By: Mary C Keating  
Printed Name: Mary C Keating  
Title: Comm Member

ING LIFE INSURANCE AND ANNUITY  
COMPANY

By: Brian D Comer  
Printed Name: BRIAN COMER  
Title: President

ING FINANCIAL ADVISERS, LLC

By: Brian D Comer  
Printed Name: BRIAN COMER  
Title: S.V.P.

## State of Nevada Employees 457(b) Deferred Compensation Plan

### Domestic Relation Order Review and Approval Requirements

For a domestic relations order to meet the Contractor's good order processing standards, the order must meet the following requirements regardless of the type of plan. Certain governmental plans are subject to less stringent requirements in the determination of whether a domestic relations order is considered "qualified." In addition, certain state rules may be imposed on domestic relations orders by statute.

1. The order must be an original or a court-certified copy of the original, signed by the judge or clerk of the court. A fax or a photocopy cannot be accepted in order to meet Contractor's good order standards.
2. The order must create or recognize 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 under the plan.
3. The order must constitute a judgment, decree or order (including approval of a property settlement agreement) that relates to provisions of child support, alimony payments or property rights to a spouse, former spouse, child or other dependent of a participant, made pursuant to a state domestic relations law (including a community property law).
4. The order must clearly and unambiguously name each plan to which the order applies.
5. The order must clearly specify the name and last known mailing address of the participant and each alternate payee covered by the order. (If the alternate payee is a minor or is legally incompetent, the order must include the name and address of the alternate payee's legal representative.)

The order should identify the social security number and date of birth of the participant and each alternate payee covered by the order. If State or local law prevent the inclusion of such information in the court order, this data must be provided to ING, in writing, by the party that drafts the court order, in order for good order processing standards to be met.

6. The order must include the amount or percentage, or the manner in which the amount or percentage is to be determined, of the participant's benefits to be paid by the plan to each alternate payee. The calculation of this amount must be very clear and not subject to interpretation. If the amount ordered to be paid to the alternate payee's account is at all ambiguous, then the order cannot be accepted.
7. The order must be **specific** with respect to the dollar amount or percentage of the

participant's benefit to which the alternate payee is entitled. The order must specify the **exact date** as of which the account should be valued. Participant accounts are valued each day the New York Stock Exchange is open under Contractor's processing standards.

8. The order must provide that the calculation of the amount of the participant's benefit to which the alternate payee is entitled to be readily calculable and according to records currently available to the Contractor. Pursuant to this requirement, the Contractor will not accept any order that requires calculations prior to the time the Contractor began providing services to the plan, unless the actual financial records necessary to make such calculation are provided to the Contractor.
9. If the order specifies a dollar amount to be paid to the alternate payee, such amount may not exceed the participant's vested balance in the plan. Amounts payable to an alternate payee shall be **distributed proportionately** from the participant's account with the Contractor. Account values fluctuate with market conditions, if the dollar amount specified is above the current balance, the request may be rejected.
10. A plan may specify a date as of which QDROs are allowed under the plan (such as orders dated after a specified date, e.g., January 1, 2002). Court orders which pre-date the allowance of QDROs under the plan may not be accepted.
11. The order must not require the plan to provide any type or form of benefit, or any option, not otherwise provided under the plan.
12. The order must not require the plan to provide increased benefits (determined on the basis of actuarial value).
13. The order must not require any payment of benefits to an alternate payee that is required to be paid to another person under any court order.
14. The order must not provide for tax treatment of the account other than as required under federal law and regulations.
15. If earnings prior to the effective date are also to be segregated on behalf of the alternate payee, the attorney representing the participant must provide the actual financial records necessary to make such calculation, if such records are not available to the Contractor.

THE STATE OF NEVADA EMPLOYEES  
DEFERRED COMPENSATION PLAN  
STATE

By: Brian L. Davie

Printed Name: BRIAN L. DAVIE

Title: CHAIRMAN, NEVADA  
DEFERRED COMPENSATION  
COMMITTEE

ING LIFE INSURANCE AND ANNUITY  
COMPANY

By: Brian D. Comer

Printed Name: Brian D. Comer

Title: President

1/07/08

ING FINANCIAL ADVISERS, LLC

By: Brian D. Comer

Printed Name: Brian D. Comer

Title: Sr. VP

1/07/08

**The State of Nevada Employees  
457 (b) Deferred Compensation Plan**

**Administrative Requirements**

For purposes of this Schedule, all references to "participant" are intended to apply equally to all account holders under the Plan. This includes participants, beneficiaries and alternate payees.

1. Participant account statements and State reports shall reflect accurate information with regard to contributions, allocations, earnings and withdrawals.
2. Under normal circumstances and unless otherwise authorized by the State; participant quarterly statements shall be mailed within 15 days of the end of a calendar quarter.
3. Information on payout options, including a notice which satisfies the requirements of Internal Revenue Code Section 402(f), will be made available to participants through the internet or a toll free telephone number. Additionally, upon a terminated Participant's request, a licensed representative will provide to the Participant education and assistance on the available payout options.
4. Contributions determined to be in Good Order on any day that the New York Stock Exchange is open (a "Business Day"), and prior to the close of the exchange, shall be applied to the appropriate account on that day's close of business of the New York Stock Exchange. Contributions received at any other time will be applied to the appropriate account on the next succeeding Business Day. Written confirmation of receipt and deposit will be provided to the State or its designee by mail. The Contractor shall notify the State or its designee by telephone within two business days of discovery of transactions received not in Good Order. If after 5 business days, transactions remain not in Good Order, the Contractor will require the State to provide written consent for the Contractor to continue holding the amount of the contributions related to the not in Good Order transactions in a non-interest bearing suspense account. If after 14 business days, the transactions remain not in Good Order, the amount of the contributions received not in Good Order will be refunded to the State.
5. All correspondence and marketing materials written specifically for the State, the Plan participants and the State's employees shall be provided to the State or its designee for approval prior to the scheduled date of publication or distribution.
6. A calendar year-end report shall be delivered to the State, by March 31<sup>st</sup> of the following year. Such report shall be prepared for the Plan and shall include:
  - Investment Performance;
  - Asset Allocation by Investment Option;
  - Investment Option Summary by Asset Class;

- Asset Distribution by Participants Age;
- Historical Assets;
- Contributions/Deferrals by Asset Class;
- Contributions/Deferrals by Investment Option;
- Historical Contributions/Deferrals;
- Investment Diversification;
- Participant Demographics (Age & Gender);
- Participation Levels;
- Participant Service Utilization;
- Communication Update;

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian L. Davie</i></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>1/7/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p> <p>1/07/08</p>	

## State of Nevada Employees 457(b) Deferred Compensation Plan

### Unforeseeable Emergency Withdrawal Review and Approval Requirements

The Contractor is responsible for the ongoing review and processing of participant unforeseeable emergency withdrawal requests on behalf of the State. The Contractor's process is based on the following procedures for the review, qualification and processing of these withdrawals under 457(b) deferred compensation plans.

To request an unforeseeable emergency withdrawal, a participant must complete the relevant paperwork and provide the appropriate documentation to support the request.

The Contractor will review the request to determine whether it satisfies the IRS and Plan requirements for an unforeseeable emergency. Specifically, an unforeseeable emergency means extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant including:

- severe financial hardship of the participant resulting from an illness or accident of a participant, the participant's spouse or of a participant's dependent (as defined in Code Section 152(a))\*;
- loss of the participant's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance); or
- other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.

\*Effective in 2007, the Pension Protection Act of 2006 expanded this definition to include the participant's designated primary beneficiary.

In its evaluation, The Contractor will limit the withdrawal to the amount reasonably necessary to satisfy the emergency need, which may include any amounts necessary to pay Federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution. In addition, a withdrawal shall be allowed only to the extent that such emergency is or may not be relieved through: 1) reimbursement or compensation from insurance or otherwise; 2) liquidation of the participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship; or 3) cessation of the participant's deferrals under the Plan.

The determination of whether a request qualifies as an unforeseeable emergency will be based on all the facts and circumstances of the participant's specific situation. While it is a subjective decision, the Contractor's process incorporates three underlying principles: consistent application of the IRS rules to similar situations; decisions must be reasonable and not arbitrary; and when there is a close call, we err on the conservative side.

The Contractor takes this review process very seriously and understands the importance of consistently administering the IRS and Plan requirements. The Contractor recognizes

that failure to do so, and thus treating the Plan like a savings account, can result in adverse tax consequences to the participant and to the Plan.

Withdrawal requests will be reviewed in a timely manner. For requests which are approved, The Contractor will process the withdrawal as of the date of the approval. A participant, who has had a withdrawal request denied because of insufficient documentation, can resubmit his or her request to the Contractor for re-review with all applicable documentation.

A participant whose request has been denied after submission of all relevant documentation has the opportunity to appeal the decision to the State.

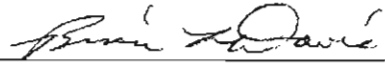
### **Appeals of Denied Requests**

The State is the final authority for review of any withdrawal requests which have been denied by the Contractor.

- A participant desiring to appeal the Contractor's decision must submit the appeal to the State or its designee within X days of receipt of the denied request. The participant must document in a letter the reason he or she feels the request should be reevaluated and why the circumstances qualify as an unforeseeable emergency.
- Appeals must include all documentation submitted with the original request to the Contractor; the Contractor's determination letter and any additional supporting documentation not previously submitted.
- The State will review a participant's request within X business days of the date of receipt of an appeal request.
- In reviewing the original decision, the State will review the specific facts and circumstances of the participant's situation, the Contractor's analysis and the applicable IRS and Plan requirements. The State's focus is on ensuring that the Contractor's decision was made in accordance with all of the IRS and Plan guidelines, as summarized above. In its appeal review, the intent of the State is not to be more lenient than the law requires as this would jeopardize the favorable tax treatment for the participant and the Plan.
- The State or its designee shall provide written notification to the participant, with a copy to the Contractor, as to whether its decision is to affirm the Contractor's original decision to deny the request, or reverse that decision and approve the participant's request.
- The State's decision shall be binding on the participant, and he or she shall have no further ability to have the State's decision overturned.



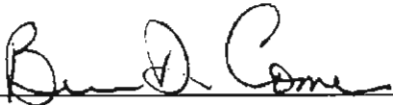
THE STATE OF NEVADA EMPLOYEES  
DEFERRED COMPENSATION PLAN  
STATE

By: 

Printed Name: BRIAN Z. DAVIE

Title: CHAIRMAN, NEVADA  
DEFERRED COMPENSATION  
COMMITTEE

ING LIFE INSURANCE AND ANNUITY  
COMPANY

By: 

Printed Name: BRIAN D. COMER

Title: President

ING FINANCIAL ADVISERS, LLC

By: 

Printed Name: Brian D. Comer

Title: Sr. VP

**The State of Nevada Employees  
457 (b) Deferred Compensation Plan**

**ING Excessive Trading Policy**

The ING family of insurance companies ("ING"), as providers of multi-fund variable insurance and retirement products, has adopted this Excessive Trading Policy to respond to the demands of the various fund families which make their funds available through our variable insurance and retirement products to restrict excessive fund trading activity and to ensure compliance with Section 22c-2 of the Investment Company Act of 1940, as amended. ING's current definition of Excessive Trading and our policy with respect to such trading activity is outlined below.

1. ING actively monitors fund transfer and reallocation activity within its variable insurance and retirement products to identify Excessive Trading.

ING currently defines Excessive Trading as:

- a. More than one purchase and sale of the same fund (including money market funds) within a 60 calendar day period (hereinafter, a purchase and sale of the same fund is referred to as a "round-trip"). This means two or more round-trips involving the same fund within a 60 calendar day period would meet ING's definition of Excessive Trading; or
- b. Six round-trips within a twelve month period.

The following transactions are excluded when determining whether trading activity is excessive:

- a. Purchases or sales of shares related to non-fund transfers (for example, new purchase payments, withdrawals and loans);
  - b. Transfers associated with scheduled dollar cost averaging, scheduled rebalancing or scheduled asset allocation programs;
  - c. Purchases and sales of fund shares in the amount of \$5,000 or less;
  - d. Purchases and sales of funds that affirmatively permit short-term trading in their fund shares, and movement between such funds and a money market fund; and
  - e. Transactions initiated by a member of the ING family of insurance companies.
2. If ING determines that an individual has made a purchase of a fund within 60 days of a prior round-trip involving the same fund, ING will send them a letter warning that another sale of that same fund within 60 days of the beginning of the prior round-trip will be deemed to be Excessive Trading and result in a six month suspension of their ability to initiate fund transfers or reallocations through the Internet, facsimile, Voice Response Unit (VRU), telephone calls to the ING Customer Service Center, or other electronic trading medium that ING may make available from time to time ("Electronic Trading Privileges"). Likewise, if ING determines that an individual has made five round-trips within a twelve month period, ING will send them a letter warning that another purchase and sale of that same fund within twelve months of the initial purchase in the first round-trip in the prior twelve month period will be deemed to be Excessive Trading and result in a six month suspension of their Electronic Trading Privileges. According to the needs of the various business units, a copy of the warning letters may also be sent, as applicable, to the person(s) or entity authorized to initiate fund transfers or reallocations, the agent/registered representative or investment adviser for that individual. A copy of the warning letters and details of the individual's trading activity may also be sent to the fund whose shares were involved in the trading activity.

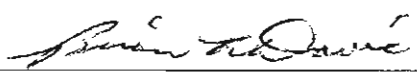
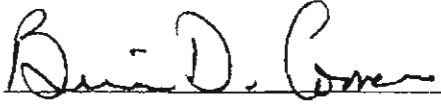
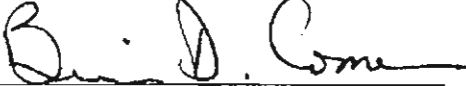
3. If ING determines that an individual has used one or more of its products to engage in Excessive Trading, ING will send a second letter to the individual. This letter will state that the individual's Electronic Trading Privileges have been suspended for a period of six months. Consequently, all fund transfers or reallocations, not just those which involve the fund whose shares were involved in the Excessive Trading activity, will then have to be initiated by providing written instructions to ING via regular U.S. mail. During the six month suspension period, electronic "inquiry only" privileges will be permitted where and when possible. A copy of the letter restricting future transfer and reallocation activity to regular U.S. mail and details of the individual's trading activity may also be sent to the fund whose shares were involved in the Excessive Trading activity.
4. Following the six month suspension period during which no additional Excessive Trading is identified, Electronic Trading Privileges may again be restored. ING will continue to monitor the fund transfer and reallocation activity, and any future Excessive Trading will result in an indefinite suspension of the Electronic Trading Privileges. Excessive Trading activity during the six month suspension period will also result in an indefinite suspension of the Electronic Trading Privileges.
5. ING reserves the right to limit fund trading or reallocation privileges with respect to any individual, with or without prior notice, if ING determines that the individual's trading activity is disruptive, regardless of whether the individual's trading activity falls within the definition of Excessive Trading set forth above. Also, ING's failure to send or an individual's failure to receive any warning letter or other notice contemplated under this Policy will not prevent ING from suspending that individual's Electronic Trading Privileges or taking any other action provided for in this Policy.
6. Each fund available through ING's variable insurance and retirement products, either by prospectus or stated policy, has adopted or may adopt its own excessive/frequent trading policy. ING reserves the right, without prior notice, to implement restrictions and/or block future purchases of a fund by an individual who the fund has identified as violating its excessive/frequent trading policy. All such restrictions and/or blocking of future fund purchases will be done in accordance with the directions ING receives from the fund.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u><i>Brian L. Davie</i></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>01/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u><i>Brian D. Comer</i></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. UP</u></p> <p>01/07/08</p>	

The State of Nevada Employees  
457 (b) Deferred Compensation Plan

Reimbursement of Plan Expenses

The Contractor shall reimburse the State \$90,000 annually for the Plan's reasonable and necessary administrative expenses, including required plan audits. The \$90,000 annual reimbursement will be paid by the Contractor quarterly in equal installments of \$22,500.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: <u></u></p> <p>Printed Name: <u>BRIAN L. DAVIE</u></p> <p>Title: <u>CHAIRMAN, NEVADA DEFERRED COMPENSATION COMMITTEE</u></p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>President</u></p> <p>1/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u></u></p> <p>Printed Name: <u>Brian D. Comer</u></p> <p>Title: <u>Sr. VP</u></p> <p>1/07/08</p>	

the service failure within the prescribed remedy period, it shall have no obligation to pay the performance penalty amount as to that failure.

<p>THE STATE OF NEVADA EMPLOYEES DEFERRED COMPENSATION PLAN STATE</p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p>ING LIFE INSURANCE AND ANNUITY COMPANY</p> <p>By: <u>Brian D. Coker</u></p> <p>Printed Name: <u>Brian D. Coker</u></p> <p>Title: <u>President</u></p> <p>1/07/08</p>
<p>ING FINANCIAL ADVISERS, LLC</p> <p>By: <u>Brian D. Coker</u></p> <p>Printed Name: <u>Brian D. Coker</u></p> <p>Title: <u>Sr. VP</u></p> <p>1/07/08</p>	

POLICY NUMBER: GL 721-80-94

COMMERCIAL GENERAL LIABILITY  
CG 24 04 10 93

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US**

This endorsement modifies insurance provided under the following:  
COMMERCIAL GENERAL LIABILITY COVERAGE PART

### **SCHEDULE**

**Name of Person or Organization:**

ALL PERSONS OR ORGANIZATIONS THE INSURED HAS  
CONTRACTUALLY AGREED TO PROVIDE WAIVER OF TRANSFER.

**RECEIVED**

NOV 05 2007

DEPARTMENT OF ADMINISTRATION  
OFFICE OF THE DIRECTOR  
BUDGET AND PLANNING DIVISION

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Condition (Section IV - COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ENDORSEMENT # 003**

This endorsement, effective 12:01 A.M. 05/30/2007 forms a part of Policy No. GL 721 8094 issued to ING America Insurance Holdings, Inc. by America Home Assurance Company

**ADDITIONAL INSURED - WHERE REQUIRED UNDER CONTRACT OR AGREEMENT**

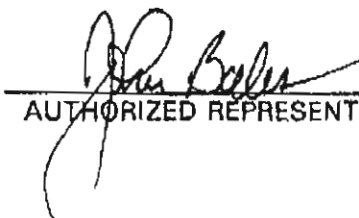
*This endorsement modifies insurance provided under the following:*

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

**SECTION II - WHO IS AN INSURED**, is amended to include as an additional insured:

Any person or organization to whom you become obligated to include as an additional insured under this policy, as a result of any contract or agreement you enter into which requires you to furnish insurance to that person or organization of the type provided by this policy, but only with respect to liability arising out of your operations or premises owned by or rented to you. However, the insurance provided will not exceed the lesser of:

- The coverage and/or limits of this policy, or
- The coverage and/or limits required by said contract or agreement.

  
\_\_\_\_\_  
AUTHORIZED REPRESENTATIVE

# ACORD™ CERTIFICATE OF LIABILITY INSURANCE Page 1 of 2

DATE  
10/16/2007

<b>PRODUCER</b>  Willis North America, Inc. 26 Century Blvd. P. O. Box 305191 Nashville, TN 372305191	877-945-7378	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.												
<b>INSURED</b>  ING Life Insurance and Annuity Company 5780 Powers Ferry Rd. Atlanta, GA 30327		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>INSURERS AFFORDING COVERAGE</b></td> <td style="width: 20%;"><b>NAIC#</b></td> </tr> <tr> <td>INSURER A: American International South Ins. Co.</td> <td>40258-001</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	<b>INSURERS AFFORDING COVERAGE</b>	<b>NAIC#</b>	INSURER A: American International South Ins. Co.	40258-001	INSURER B:		INSURER C:		INSURER D:		INSURER E:	
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INSURER B:														
INSURER C:														
INSURER D:														
INSURER E:														

**COVERAGES**

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS								
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & AOV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$								
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$								
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$								
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE  <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$								
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">WG STATU-TORY LIMITS</td> <td style="width: 50%;">OTH-ER</td> </tr> <tr> <td>E.L. EACH ACCIDENT</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - EA EMPLOYEE</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - POLICY LIMIT</td> <td>\$</td> </tr> </table>	WG STATU-TORY LIMITS	OTH-ER	E.L. EACH ACCIDENT	\$	E.L. DISEASE - EA EMPLOYEE	\$	E.L. DISEASE - POLICY LIMIT	\$
WG STATU-TORY LIMITS	OTH-ER													
E.L. EACH ACCIDENT	\$													
E.L. DISEASE - EA EMPLOYEE	\$													
E.L. DISEASE - POLICY LIMIT	\$													
A		OTHER Crime/Fidelity	6455293	10/1/2007	10/1/2008	In excess of \$50,000,000 each claim and in the annual aggregate \$121,970 Deductible each and every loss.								
A		Financial Institution Professional Liability	6455294	10/1/2007	10/1/2008									

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

<b>CERTIFICATE HOLDER</b>  State of Nevada Deferred Compensation Committee Attn: Mary Keating 209 E. Musser Street, Room 304 Carson City, NV 89701	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE 
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## **IMPORTANT**

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

## **DISCLAIMER**

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
06/19/2009

**PRODUCER**  
MARSH  
3475 PIEDMONT ROAD NE, SUITE 1200  
ATLANTA, GA 30305

J01525-PROP-PROP-09-10

**INSURED**  
ING AMERICA INSURANCE HOLDINGS, INC.  
5780 POWERS FERRY ROAD, NW  
ATLANTA, GA 30327

THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A. New Hampshire Insurance Company	23841
INSURER B. National Union Fire Ins Co Pittsburgh PA	19445
INSURER C. National Union Fire Ins Co Pittsburgh PA	19445
INSURER D. Insurance Company Of The State Of PA	19429
INSURER E	

## COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN. THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A	X	<b>GENERAL LIABILITY</b> <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual Liab. Coverage <input checked="" type="checkbox"/> Host Liquor is included GENERAL AGGREGATE LIMIT APPLIES PER: POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	GL 912599	05/30/2009	05/30/2010	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 250,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COM/PROP AGG \$ 1,000,000
A	X	<b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO ALL OWNED AUTOS SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS <input checked="" type="checkbox"/> COMPREHENSIVE /\$1,000 <input checked="" type="checkbox"/> COLLISION/\$1,000 DED	CA907211 (AOS) CA 907212 (MA)	05/30/2009	05/30/2010	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		<b>GARAGE LIABILITY</b> <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY AGG \$
C	X	<b>EXCESS / UMBRELLA LIABILITY</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE \$ RETENTION \$	BE 5686390	05/30/2009	05/30/2010	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
B		<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE Y/N OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below	WC 437-5144 (FL) WC 437-5142 (CA) WC 437-5143 (OR/WI) WC 437-5141 (AOS)	05/30/2009 05/30/2009 05/30/2009 05/30/2009	05/30/2010 05/30/2010 05/30/2010 05/30/2010	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS   <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
A		<b>OTHER</b>	WC 437-5145 (TX)	05/30/2009	05/30/2010	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS  
STATE OF NEVADA DEFERRED COMPENSATION COMMITTEE IS INCLUDED AS ADDITIONAL INSURED AS REQUIRED BY WRITTEN CONTRACT. A WAIVER OF SUBROGATION APPLIES IN FAVOR OF THE STATE OF NEVADA DEFERRED COMPENSATION COMMITTEE WHERE REQUIRED BY WRITTEN CONTRACT.

CERTIFICATE HOLDER ATL-001837616-10

### CANCELLATION

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM  
ATTN: TARA HAGAN, EXECUTIVE OFFICER  
1027 S CARSON ST., STE. E  
CARSON CITY, NV 89701

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ~~NOTIFY BY MAIL~~ **30** DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE  
of Marsh USA Inc.  
Walter Gilstrap

*Walter Gilstrap*

### **IMPORTANT**

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

### **DISCLAIMER**

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

# ADDITIONAL INFORMATION

ATL-001837616-10

DATE (MM/DD/YYYY)  
06/19/2009

<b>PRODUCER</b> MARSH 3475 PIEDMONT ROAD NE, SUITE 1200 ATLANTA, GA 30305		
J01525-PROP-PROP-09-10  <b>INSURED</b> ING AMERICA INSURANCE HOLDINGS, INC. 5780 POWERS FERRY ROAD, NW ATLANTA, GA 30327	<b>INSURERS AFFORDING COVERAGE</b>	<b>NAIC #</b>
	INSURER F:	
	INSURER G:	
	INSURER H:	
	INSURER I:	

**TEXT**

\* PROPERTY COVERAGE/BOILER & MACHINERY\*

POLICY NUMBER - CF00600295

EFFECTIVE DATES: 5/30/09 - 5/30/10

CARRIER: ST. PAUL FIRE & MARINE CO.

PROPERTY COVERAGE PROVIDING "ALL RISK" OF DIRECT PHYSICAL LOSS SUBJECT TO POLICY TERMS, EXCLUSIONS, LIMITATIONS AND RESTRICTIONS. COVERAGE INCLUDES LOSS OF RENTS, EXTRA EXPENSE, REAL AND BUSINESS PERSONAL PROPERTY, BUSINESS INCOME, TENANT IMPROVEMENT AND BETTERMENTS, LEASEHOLD INTEREST, EDP EQUIPMENT AND MEDIA, THEFT AND US TERRIOSM.

BASIS OF SETTLEMENT:  
 REAL AND PERSONAL PROPERTY - REPLACEMENT COST  
 TIME ELEMENT - ACTUAL LOSS SUSTAINED  
 EDP MEDIA/DATA - REPRODUCTION COST

**CERTIFICATE HOLDER**

NEVADA PUBLIC EMPLOYEES' DEFERRED  
 COMPENSATION PROGRAM  
 ATTN: TARA HAGAN, EXECUTIVE OFFICER  
 1027 S CARSON ST., STE. E  
 CARSON CITY, NV 89701

AUTHORIZED REPRESENTATIVE  
 of Marsh USA Inc.  
 Walter Gilstrap

*Walter Gilstrap*

AMENDMENT THREE TO CONTRACT

Between the State of Nevada  
Acting By and Through Its

Nevada Public Employees Deferred Compensation Program  
100 North Stewart Street, Suite 210  
Carson City, Nevada 89701

and

ING Life Insurance and Annuity Company  
One Orange Way  
Windsor, Connecticut 06095

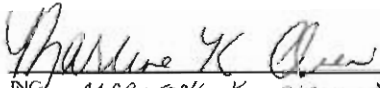
1. AMENDMENTS. All provisions of the original contract dated November 13, 2007, attached hereto as Exhibit A, will remain in full force and effect with the exception of the following:

- 1. The term of the contract will be extended to December 31, 2014.
- 2. ING will provide an annual reimbursement to the State of \$90,000.

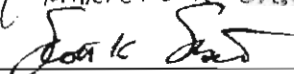
2. INCORPORATED DOCUMENTS. Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract, and Attachment One (Amended Scope of Work).

3. REQUIRED APPROVAL. This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

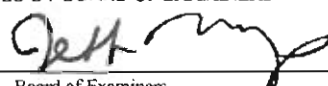
IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

  
ING/ MARICENE K. OIEN - Vice President

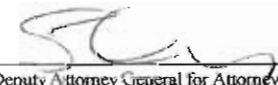
Oct 30, 2012  
Date

  
Scott K. Sisco, Chairman  
Nevada Deferred Compensation Program

11-5-2012  
Date

APPROVED BY BOARD OF EXAMINERS  
  
Signature - Board of Examiners

12/5/12  
Date

Approved as to form by:  
  
Deputy Attorney General for Attorney General

11/5/12  
Date