



Monterey County Board of Supervisors

Board Order

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A motion was made by Supervisor Chris Lopez, seconded by Supervisor John M. Phillips to:

Adopt Resolution No.: 21-417; Agreement No.: A-15613

- a. Approve the creation of the Monterey County Defined Contribution 401(a) Plan Administrative Committee; and,
- b. Approve and adopt the proposed bylaws of the Monterey County Defined Contribution 401(a) Plan Administrative Committee; and,
- c. Approve and authorize the Monterey County Defined Contribution 401(a) Plan Administrative Committee, acting as the Plan Sponsor or designee, to execute a non-standard agreement with Nationwide Retirement Solutions, Inc. for the provision of non-discretionary recordkeeping and administrative services for a Section 401(a) Plan for the term January 1, 2022 through March 31, 2024, including the option to extend the agreement for up to two (2) additional one (1) year periods, at the annualized compensation rate of 0.025% (2.5 basis points) of the Plan's account value held by Nationwide, and to sign future amendments to the agreement where the amendments do not significantly change the scope of work or cause an increase in the agreement rates of more than ten percent (10%); and,
- d. Approve and authorize the Monterey County Defined Contribution 401(a) Plan Administrative Committee, acting as the Plan Sponsor or designee, to execute any initial and future documents required to establish and maintain the Monterey County Defined Contribution 401(a) Plan; and,
- e. Authorize and direct the Auditor-Controller's Office to implement the Monterey County Defined Contribution 401(a) Plan contributions.

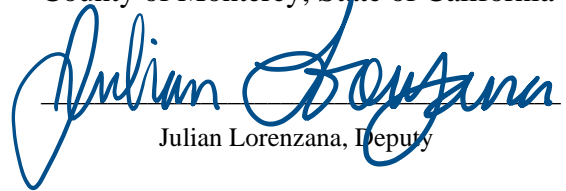
PASSED AND ADOPTED on this 7th day of December 2021, by roll call vote:

AYES: Supervisors Alejo, Phillips, Lopez, Askew and Adams
NOES: None
ABSENT: None
(Government Code 54953)

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting December 7, 2021.

Dated: December 10, 2021
File ID: RES 21-218
Agenda Item No.: 86

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California



Julian Lorenzana, Deputy