

**457(b) Governmental or Public Education Plan  
Administrative Services Agreement**

This Agreement is entered into by and between ADMIN Partners, LLC (the “Company”) and Hillsborough City School District (the “Client”).

Whereas, Client has or intends to adopt, a retirement plan that qualifies under §457(b) of the Internal Revenue Code of 1986, as amended (the “Code”) for eligible employees of Client and wishes to retain Company as a third-party administrator (“TPA”) to perform certain record keeping, compliance and other ministerial retirement plan services (“Plan Services”) for such 457(b) Plan (the “Plan”) and Company agrees to provide these Plan Services.

IT IS AGREED AS FOLLOWS:

This Agreement will become effective on April 1st, 2021 (the “Effective Date”)

1. Eligible Employer: Client certifies that it qualifies under §457(b) of the Code as an organization eligible to offer the Plan to its employees.
2. Scope of Engagement: Client hereby retains Company to perform Plan Services for the Plan. Other retirement plans or benefit programs maintained by Client are not covered by the Agreement.
3. Service Functions of the Company:
  - a. Company will provide the Plan Services identified in Section 2 of this Agreement and as listed in the Proposal for the Services dated February 9, 2021 as applicable based on the material conditions, terms and features of the Plan adopted by the Client provided that Client timely pays any fees as described in Section 8 of this Agreement and in accordance with the fee schedule attached as Addendum “A” to this Agreement.
  - b. Company will perform the Plan Services required based on the 457(b) Plan document and related Adoption Agreement in a manner consistent with policies, interpretations, practices and procedures prescribed by Client. Client has not delegated to Company any discretion with respect to the administration of the Plan.
  - c. Company may provide additional services for the Client that are not specified in this Agreement or any addendums. Payment and other terms for such additional services will be agreed to by the Company and the Client in writing prior to the Company’s performance of such services.
  - d. Company will obtain necessary information from the Plan’s prior TPA (if any) or from cooperating vendors holding 457(b) accounts under the Plan. Company is not responsible for the quality or accuracy of any information provided to it from a prior TPA or vendor; nor is it liable for the consequences of any errors that occur if this

information is later determined to be inaccurate.

- e. Company is not liable for the consequences of any errors made by any previous service providers including, but not limited to, 457(b) product providers, insurance companies, mutual fund companies, broker dealers, marketing organizations, consultants, advisors, investment providers, and similar organizations.
  - f. Company does not perform legal or tax services. All legal and tax matters related to the Plan are Client's responsibility.
  - g. In the event that the Plan is audited by the IRS for a period covered by this Agreement, Company will provide a representative to accompany the Client to the audit, if desired. It is understood that this service is limited to explaining how the Plan is administered and is not legal representation.
  - h. Company warrants that it has the proper authority to utilize all software used to provide Plan Services for the Client.
4. Fiduciary Responsibilities: To the extent that Company performs Plan Services, Company's fiduciary responsibilities, if any, are based on applicable state law as applied to TPAs.
5. Secured Website:
- a. Company will provide Client with access to a password secured Client website and make available an ad hoc reporting tool for Plan information and provide training for authorized staff to utilize the report tool.
  - b. Company will provide twenty-four (24) hours a day, seven (7) days a week on-line access, except for routine system maintenance or catastrophic event beyond the control of Company.
6. Timeframes:
- a. Company will provide Client with reports via its secured website or email in accordance with the following guidelines:
    - i. For annual reports, including a Plan Annual Summary Report, the standard time frame is no later than forty-five (45) days from the end of the Plan year.
    - ii. For quarterly reports, including YTD over-funding/catch-up contribution reports, the standard time frame is no later than thirty (30) days from the end of each quarter.
  - b. Company will perform payroll contribution processing, Plan record keeping and Plan compliance request approvals as follows:

- i. Payroll Contribution Processing: The standard processing time for payroll contribution data received in good order and funds deemed available by the cash custodian is within two (2) business days. [The IRS standard is within fifteen (15) business days of the preceding month after contributions have been deducted from an employee's paycheck].
- ii. Return of funds or refunds of payroll contributions: If the Company is unable to process a contribution or it cannot properly disburse a contribution on behalf of a participant within five (5) business days, the funds will be returned to the appropriate payee. Funds returned by an investment company that are unable to be processed will be returned to the appropriate payee as soon as administratively possible. In the event a disbursement, or refund check is not negotiated by a payee within ninety (90) days of issue, stop payment and check reissue orders will be issued by Company. Client understands that bank service fees and processing costs will be deducted from the Payee for all reissued checks. Fees shall be determined in accordance with Addendum A.
- iii. Compliance review: For participant requests that require compliance review and approval as determined by the Plan Document including, as applicable, distributions, hardship distributions, rollovers, exchanges, transfers, re-exchanges, Qualified Domestic Relations Orders (QDROs) and loans, the standard processing time is no longer than three (3) business days for requests received in "good order."
- iv. Salary reduction agreements: For review, recording and approval, the standard processing time is within three (3) business days for requests in "good order."
- v. Other transactions: To be determined based on the nature of the event.

7. Client Responsibilities:

- a. Client will pay fees for services provided by Company as set forth in Section 8 of this Agreement.
- b. Clients will execute a Cash Custodial Agreement with Company's cash custodian, Mid-Atlantic Trust Company (MATC) for the purpose of establishing a custodial account for the Plan in the name of Client and to authorize Company to issue disbursement instructions for participant payroll contributions based on the contribution data received from Client.
- c. Client will fully cooperate with Company and provide all information known by or available to Client which is necessary for Company to perform the Plan Services covered by this Agreement in a format agreed to by Company and Client.

- d. Client will provide necessary data for all covered employees and participants to the Plan.
  - e. Client will provide all changes in and/or updates to the employment status of Plan participants as requested to Company.
  - f. Client will respond to any information requests from Company related to Client's retirement programs including documents, all amendments, plan descriptions, collective bargaining agreements (if applicable), and copies of all annuity contracts and custodial agreements, contract/account endorsements and any other documents of authorized plan vendors that impact the services covered by this Agreement.
  - g. Client will provide Company with a copy of any agreements between Client and any 457(b) vendor, product provider, or other organizations providing services or investment products to participants in the Plan unless Client uses the Authorized Investment Provider Agreement provided by Company. In such event, Client will provide Company with a list of organizations with whom it has executed such agreement
8. Fees and Expenses: Client and Company agree that fees and expenses shall be calculated based on the following protocols:
- a. The fee schedule as set forth in Addendum A will be used for billing, invoicing frequency and determining the proper amount of the service fees.
  - b. Client agrees to pay for fees listed under Plan Services as follows:
    - ☐ All plan fees and expenses *(Required for 20 or fewer active participants)*

**XX** Only Plan administration fees including the initial plan document preparation fee, the plan/participant startup fee, and the annual plan document administration fee. The further Client agrees and understands that should they choose certain custom or special Plan features additional fees apply.
  - c. Client authorizes Company to:
    - XX** Invoice the applicable vendor directly for Plan compliance and record keeping fees, including loan repayment fees, if applicable, for all Plan participants. Client understands and agrees that each Plan vendor may choose at its discretion to: absorb the fees or deduct the fees from participant accounts. Client further understands that if a Plan vendor will not pay its share of Plan compliance and record keeping fees, the Client is responsible to pay the Company for those fees.
  - d. Client authorizes Company to provide the optional plan services below and agrees to pay for these services based on the fee schedule as set forth in Addendum A:

Not applicable

- e. The fee schedule in Addendum A may be amended by Company upon written notice to Client's billing address of record; provided, however, that fees will not be increased more frequently than annually unless such fees are direct expenses passed through to the Company or are required as a result of new Plan compliance guidance or requirements mandated by applicable regulatory bodies.
- f. Company may request payment in full for any outstanding accounts prior to completing or continuing any services.
- g. If this Agreement is terminated by either party, the annual service fees at the time of the termination will be considered earned and due to the Company on an annualized pro-rata basis.
- h. Client will pay, in full, the amount of each bill within thirty (30) days of the invoice date. A monthly service fee of 1.5% will be charged on all outstanding balances due after thirty (30) days. Failure to pay fees in a timely manner may result in the suspension of services until full payment is received. In the event of a dispute based on fees, Client must notify Company, in writing, of the disagreement within thirty (30) days of the invoice date or the dispute will be settled as stated in Section 9(i) of the Agreement or in small claims court, if applicable. If services provided by Company to Client are terminated, the fees required to complete the services will be billed prior to the work beginning.

9. Miscellaneous Provisions:

- a. Information to be Made Available to Client: Company will use diligent effort to keep Client informed at all times as to the status of the Plan, problems under the Plan, problems with vendors or other service providers and the courses of action which are being followed by Company or recommended by Company. Company will provide copies of written materials sent or received by the Company pertaining to the Plan if requested by Client. Company's entire work product is owned by Company. For the purposes of this provision, the Company's "work product" includes all written, electronic, procedural and administrative policies and materials provided by Company, but shall not include any information contained therein that is Confidential Information of the Client.
- b. Confidentiality:
  - i. Both parties agree that all Plan information, whether oral or written, or computer or electronic media, to which any party is given access or which is made available to any other party is referred to as "Confidential Information."
  - ii. Company will maintain as Confidential Information all work products pertaining to services provided to Client. Company will not disclose, except to Client or as authorized by Client, any details of the nature or extent of services to Client.
  - iii. Except as expressly provided below, or with prior written consent, both parties agree to hold all Confidential Information in confidence, that Confidential

Information will only be used for the purpose for which it was provided, and that Confidential Information will not be disclosed to any third party, other than to the directors, officers, employees, affiliates, agents, auditors, attorneys or other representatives (collectively representatives) of Client and Company who have a need to know such information in connection with this Agreement. Both parties agree that the obligation to protect Confidential Information shall be satisfied if the party receiving such information utilizes the same degree of control and care as it employs to avoid disclosure of its own Confidential Information.

- iv. Either party may disclose Confidential Information pursuant to a requirement of a governmental agency or pursuant to a valid court or administrative subpoena, order or other such legal process or requirement of law; provided that, prior to disclosing such Confidential Information, the other party will be informed of such order.

c. Termination Provisions:

- i. The Parties reserve the right to terminate this Agreement with cause if the other Party fails to meet its obligations under this Agreement. The Parties also reserve the right to terminate this Agreement without cause. Notification of such termination shall be made in writing to by the terminating party at least ninety (90) days prior to the termination date. In the event of such termination, Client will promptly pay Company for all services rendered and all additional fees, charges and expenses incurred for services rendered by Company prior to such termination. Fees shall be determined in accordance with Addendum A.
  - ii. Company reserves the right to terminate this Agreement by written notice to the Client upon learning of any actions involving the Plan which Company believes may constitute a breach of fiduciary obligations or may result in the disqualification of the Plan.
  - iii. Upon termination of this Agreement for any reason by either party, Client and Company agree to cooperate with any successor TPA or service provider to accommodate a smooth transition of the services to the extent possible. Fees shall be determined in accordance with Addendum A.
- d. Term of Agreement: This Agreement shall continue for a period of three (3) Plan years from the effective date of this Agreement, unless terminated earlier pursuant to Section 9(c) above. This Agreement shall be renewed automatically for successive terms of one (1) Plan year unless terminated by either party by providing ninety (90) days prior written notice to the other. Fees shall be based on Company's standard fee schedule at the time of the renewal.
- e. Retention of Files: Company will diligently try, subject to casualties beyond the control of the Company, to retain and maintain all major and significant components of the files relative to the Plan for a period of seven (7) years following the termination of this Agreement. During such time, Client shall have reasonable access to such files. For the purposes of this provision, "all major and significant components of the files" shall include the payroll contribution data maintained on program participants.

- f. Limitations of Liability: Neither party shall be held liable for its inability to perform its duties and responsibilities under this Agreement for any cause beyond its control including without limitation, interference by the other party, acts of God, strikes, labor troubles, government preemption, or national emergency, provided that the party who is unable to perform shall exercise reasonable diligence to effect performance as soon as possible. Company's liability for providing Plan services is limited to the annual fees charged for such services.
- g. Indemnification: Client agrees that nothing in this Agreement will be deemed to make the Company a party to the Plan or to confer on Company any responsibility for the terms or qualifications of the Plan or any federal or state tax liability which may be imposed on Client, any participant or beneficiary under the Plan.
- i. Company shall indemnify, hold harmless and agree to defend Client from any and all liability, costs and expenses, including reasonable attorney fees with respect to third party claims arising out of (a) Company's or its agents' or employees' negligent acts or omissions; (b) Company's or its agents' or employees' failure to comply with the terms of this Agreement; or (c) Company's or its agents' or employees' failure to comply with any law or regulation with respect to its duties hereunder. Notwithstanding this subsection, Company shall not be required to indemnify or hold harmless Client for any acts or omissions of Company which were specifically and intentionally directed, approved or ratified by Client, or any liability, costs and expenses to the extent resulting from Client's or its agents' or employees' own negligent acts or omissions.
  - ii. Client shall indemnify, hold harmless and agree to defend Company from any and all liability, costs and expenses, including reasonable attorney fees with respect to third party claims arising out of (a) Client's or its agents' or employees' negligent acts or omissions; (b) Client's or its agents' or employees' failure to comply with the terms of this Agreement; (c) Client's or its agents' or employees' failure to comply with any law or regulation with respect to its duties hereunder; or (d) any acts or omissions of Company which were directed, approved or ratified by Client. Notwithstanding this subsection, Client shall not be required to indemnify or hold harmless Company for any liability, costs and expenses to the extent resulting from Company's or its agents' or employees' own negligent acts or omissions.
- h. Bonding and Insurance. Company will maintain fidelity bonding policies and professional liability insurance in an amount sufficient to cover Company liabilities under this Agreement. Proof of such insurance will be provided to Client upon request.
- i. Claim or Controversy: Any claim or controversy arising out of or relating to this Agreement or the breach of this Agreement shall be settled by arbitration in Montgomery County, Pennsylvania in accordance with the Commercial Arbitration Rules of the American Arbitration Association using one arbitrator, and judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Where applicable, any claim or controversy under this Agreement shall be determined under the laws of the Commonwealth of Pennsylvania.

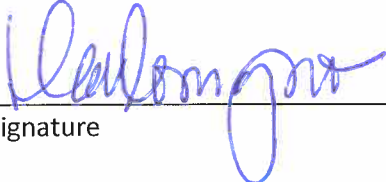
j. Amendments, Unenforceability and Jurisdiction:

- i. This Agreement can be amended or modified by mutual agreement and written consent of both parties.
- ii. If any clause, paragraph, term or provision of this Agreement is unenforceable by any court of competent jurisdiction, such finding shall have no effect on any other clause, paragraph, term or provision of this Agreement and the same shall be in full force and effect.
- iii. This Agreement shall be construed in accordance with the laws of the Commonwealth of Pennsylvania.

k. Complete Integration, Binding upon All Parties:

- i. This Agreement contains the entire agreement between the parties regarding these Matters.
- ii. The persons executing this Agreement on behalf of the Company and the Client warrant, covenant and represent that they are authorized to execute this Agreement on behalf of such companies and corporations pursuant to their respective bylaws or a resolution of their Board of Directors.
- iii. This Agreement shall be binding upon the Company and the Client and their respective heirs, executors, legal representatives and successors.

For the Client:

  
\_\_\_\_\_  
Signature

Louann Carlomagno, ED.D., Superintendent

Print Name and Title

3/17/2021

Dated

For the Company:

  
\_\_\_\_\_  
Mark W. Heisler, Chief Executive Officer

Mark W. Heisler, Chief Executive Officer

03 / 19 / 2021

Dated



## Public Education 457(b) and 401(a) Plan Fee Schedule (Valid through December 31, 2021)

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### *New or Takeover Plan—Start-up Fees (One-time)*

#### **New and Takeover Plan Start-up Fees (One Time) \*\***

##### *Plan Consultation, Design and Preparation Fees*

- Public Education 457(b): \$375.00
- Governmental 401(a): \$1,000.00

##### *Plan Set-up Fees*

- For plans with <20 active participants: \$600.00-Waived
- For plans with >20 <250 active participants: \$1,200.00
- For plans with >250 <500 active participants: \$1,800.00
- For plans with >500 <1,000 active participants: \$2,400.00
- For plans >1,000 active participants: \$3,000.00

\*\* Plan start-up fees for existing clients per Proposal for Services

### *Contribution Administration, Compliance Transaction Monitoring Recordkeeping Fees and Annual Document Fees*

- **Contribution Administration, Compliance Monitoring and Recordkeeping (Platinum)**
  - \$30.00 per active plan participant vendor contract/account annually. Invoiced monthly at the rate of \$2.50 per active plan participant.
  - For plans with 20 or fewer participants: \$600.00 annually. Invoiced quarterly at the rate of \$150.00
- **Contribution Administration, Compliance Monitoring and Recordkeeping (Gold)**
  - \$24.00 per active plan participant vendor contract/account annually. Invoiced monthly at the rate of \$2.00 per active plan participant.
  - For plans with 20 or fewer participants: \$500.00 annually. Invoiced quarterly at the rate of \$125.00
- **Plan Document Administration**
  - \$100.00 annually. Invoiced at the beginning of each Plan Year. Includes preparation of any plan amendments, restatements and board resolutions. Additional IRS filing fees may apply.

## Optional or Special Services

*Optional or special services are performed only upon request and upon written agreement of the employer. In the event an employer requests optional or special services, ADMIN Partners will provide the employer with a written Proposal for Services that includes an itemized cost projection. Under no circumstances will an employer be invoiced for services that are not approved by the employer.*

- **Correct Operational Plan Defects.** \$135.00 per hour. Invoiced upon completion of work on a time and material basis.
- **Bank Service Fees.** \$35.00 stop payment order. Check reissue fee: \$20.00. All bank service fees are deducted directly from all reissued checks.
- **Participant Mailings:** \$3.00 per participant for regular mail. \$7.50 per participant for certified mail. \$85.00 per hour for email distribution. Invoiced upon completion of work.
- **Retirement Education.** Benefit fair coordination: \$85.00 per hour. On-site seminar: \$150.00 per hour (Minimum \$500.00). Travel and material costs invoiced at cost plus 15%. Program cost quotes available upon request.
- **Approved Vendor Addition.** \$150.00 per vendor. Invoiced upon completion of work.
- **Participant Eligibility Monitoring.** \$800.00 annually. Invoiced at the start of each plan year.
- **Custom Reports or Web Services.** \$135.00 per hour for staff support. \$160.00 per hour for technology staff support. Invoiced upon completion of work on a time and materials basis.
- **Administrative Services.** \$110.00 per hour. Invoiced upon completion of work on a time and materials basis.
- **Plan Consulting and On-site Audit Support.** Plan Administrator: \$135.00 per hour. Principal: \$250.00 per hour. Invoiced upon completion of work on a time and materials basis.
- **Legal Services.** Partner; \$550.00 per hour; Associate \$450.00 per hour. Invoiced upon completion of work on a time and materials basis.
- **Direct Expenses.** Invoiced as incurred at cost plus 15%.
- **Service Discontinuance.** \$500.00. Invoiced at time of service termination. [Not applicable for consulting and other retainer arrangements].
- **Trustee and Supplemental Insurance Coverage.** Fee quote available upon request.

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## Document History



SENT

**03 / 18 / 2021**  
21:56:53 UTC

Sent for signature to Mark Heisler  
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VIEWED

**03 / 19 / 2021**  
12:41:04 UTC

Viewed by Mark Heisler (mwheisler@youradminpartners.com)  
IP: 98.111.128.100



SIGNED

**03 / 19 / 2021**  
12:41:35 UTC

Signed by Mark Heisler (mwheisler@youradminpartners.com)  
IP: 98.111.128.100



COMPLETED

**03 / 19 / 2021**  
12:41:35 UTC

The document has been completed.