

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

719



**FROM:** Human Resources Department

**SUBMITTAL DATE:**  
March 12, 2014

**SUBJECT:** The Deferred Compensation Plan Amendments between the County, VALIC Retirement Services Company, and AIG Federal Savings Bank from July 1, 2013 through June 30, 2018. [District-All] [Total Cost - \$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Ratify and approve the Amendment to Service Provider Agreement and Agreement Regarding Trust Services for the County's Money Purchase Plan between the County of Riverside, VALIC Retirement Services Company, and AIG Federal Savings Bank, effective July 1, 2013 (Attachment A);
2. Ratify and approve the Amendment to Service Provider and Trust Services Agreements for the County's Supplemental Contribution Plan between the County of Riverside, VALIC Retirement Services Company, and AIG Federal Savings Bank, effective July 1, 2013 (Attachment B);
3. Ratify and approve the Amendment to Administrative Services Addendum and Custodial Account Addendum to the Section 457 Deferred Compensation Plan Adoption and Services Agreement between the County, VALIC Retirement Services, and AIG Federal Savings Bank, effective July 1, 2013 (Attachment C);

Michael T. Stock  
Asst. County Executive Officer/  
Human Resources Director

FORM APPROVED COUNTY COUNSEL  
 BY: NEAL R. KIPNIS  
 DATE: 3/12/14

Departmental Concurrence

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	

**SOURCE OF FUNDS:** Plan fees are charged against the Plan

**Budget Adjustment:**  
For Fiscal Year: 2013/14

**C.E.O. RECOMMENDATION:**

**APPROVE**

**BY:**

Karen L. Johnson

County Executive Office Signature

**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Benoit, seconded by Supervisor Ashley and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

**Ayes:** Jeffries, Stone, Benoit and Ashley  
**Nays:** None  
**Absent:** Tavaglione  
**Date:** March 25, 2014  
**xc:** H.R. [unclear]

Kecia Harper-Ihem  
Clerk of the Board  
By: Deputy

Prev. Agn. Ref.: \_\_\_\_\_ District: ALL Agenda Number: \_\_\_\_\_

3-7

- A-30
- 4/5
- Positions Added
- Change Order
- Vote

**SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA  
FORM 11: The Deferred Compensation Plan Amendments between the County, VALIC Retirement Services Company, and AIG Federal Savings Bank from July 1, 2013 through June 30, 2018.**

**[District- All] [Total Cost - \$0] [SOURCE OF FUNDS - Plan assets]**

**DATE: March 12, 2014**

**PAGE: 2 of 3**

4. Approve the Resolution Authorizing Individuals to Act on Behalf of Plan, which authorizes the Chairman of the Board of Supervisors to execute documents for the County's Deferred Contribution Plans, which AIG Federal Savings Bank serves as Trustee/Custodian (Attachment D);
5. Authorize the Chairman to sign four (4) copies of each document, retain one (1) copy of each document, and return three (3) copies of each to Human Resources for distribution.

**BACKGROUND:**

**Summary**

The County of Riverside provides employees an option to allocate pre-tax and post-tax contributions into the County's 457 Deferred Compensation retirement savings plan. Employees are offered two choices of vendors, Variable Annuity Life Insurance Company (VALIC) and Nationwide Retirement Solutions (NRS), to allocate their election on a bi-weekly basis.

Due to the fluctuation of the economic climate, in the spring of 2013 Human Resources requested Hewitt EnnisKnupp (HEK), a company of Aon Hewitt, the County's Health and Welfare Consultant, to conduct a fee and expense analysis of the Deferred Compensation Retirement plans. The analysis included the review of current fee structures to determine if the plan fees are reasonable and appropriate for today's market trends and volatile interest rates.

After a thorough review of the plan and negotiations with NRS and VALIC, both vendors proposed to reduce the annual administrative costs paid to the vendors and proposed a new fee structure for fixed rate products.

On February 25, 2014, the Board approved the 457 Deferred Compensation Plan Administrative Services Agreement between NRS and the Amendment to the Nationwide Life Insurance Company Governmental Plans Fixed Group Annuity Contract. At that time, Human Resources and VALIC had not finalized the terms of the VALIC agreement. The terms of the VALIC agreement, which includes amendments to the Administrative Services Fees, effective April 1, 2014, and the Fixed-Interest Option, effective May 1, 2014 have since been finalized and reviewed by County Counsel.

**VALIC**

***Current***

The VALIC Fixed Account product receives approximately \$506,962 in revenue sharing from the plans Mutual Fund companies each year. VALIC requires approximately \$458,876 in revenue each year to administer the plan. The County receives the remaining balance from VALIC as expense reimbursement to offset the County's plan administrative cost.

Under the existing VALIC contract, the VALIC Fixed Account product offers a 3.00% guaranteed floor rate and a crediting rate of 2.25%. The current VALIC expense reimbursement to the County is \$48,086 per year.

***Proposed***

VALIC proposed a rate structure change to the Fixed Account product. The fixed rate option offers a 2.00% guaranteed floor rate. The reduction in the guaranteed floor rate is a result of the unpredictable interest rates.

HEK recommends and Human Resources agrees that VALIC receives 65 basis points (bps) in revenue sharing above the required expenses to administer the plan. As a result of strategic negotiations, VALIC has agreed to use excess revenue sharing to supplement the proposed guaranteed floor rate. The proposed guaranteed floor rate will increase from the proposed 2.00% to 2.65%.

The annual administrative fee will decrease from \$90 per year per participant to \$64 per year per participant, reducing VALIC's required revenue from \$458,876 per year to \$326,988 per year. As a result, the expense

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**[District- All] [Total Cost - \$0] [SOURCE OF FUNDS - Plan assets]**

**DATE: March 12, 2014**

**PAGE: 3 of 3**

reimbursement to the County is estimated to significantly increase and range between \$180,000 - \$276,000 each year over the duration of the five (5) year agreement.

**Impact on Residents and Businesses**

There is no direct impact to residents or private businesses in the County of Riverside.

**SUPPLEMENTAL:**

**Additional Fiscal Information**

County employees have an estimated total of \$197 million invested in plan assets with VALIC.

This new agreement is expected to save the County an estimated \$1.1 million in savings over the five (5) year period of this agreement.

**Contract History and Price Reasonableness**

VALIC has provided deferred compensation services to the County of Riverside since July 1, 1999. VALIC holds an A+ rating with Standard & Poor's and Fitch, and has been in business for more than 50 years.

VALIC has provided the County exceptional service for more than a decade. They provide retirement educational tools and services, financial planning, and investment services support for County employees and retirees. VALIC committed in writing that under the terms of the revised fees that there will be no reduction in the quality and level of services provided.

The proposed fees significantly reduce the annual administrative fees paid to the vendor.

**ATTACHMENTS (if needed, in this order):**

The attached amendments are the official documents authorizing the Plans fee structure changes as outlined above. The resolution authorizes the Chairman to sign on behalf of the Plan and allows AIG Federal Savings Bank to implement the changes.

- A. Amendment to Service Provider Agreement and Agreement Regarding Trust Services
- B. Amendment to Service Provider and Trust Services Agreements
- C. Amendment to Administrative Services Addendum and Custodial Account Addendum to the Section 457 Deferred Compensation Plan Adoption and Services Agreement
- D. Resolution Authorizing Individuals to Act on Behalf of Plan

**ATTACHMENT A**

**Amendment to Service Provider Agreement and Agreement Regarding Trust Services**

MAR 25 2014 37

**Amendment  
to  
Service Provider Agreement and Agreement Regarding Trust Services**

This Amendment is made to the Service Provider Agreement and Agreement Regarding Trust Services (collectively, the "Agreements") by and between County of Riverside ("Employer"), a political subdivision of the State of California, and VALIC Retirement Services Company ("Service Provider"), a Texas corporation, and AIG Federal Savings Bank ("Trustee"), a federally chartered savings bank incorporated under the laws of the State of Delaware, for services with respect to the Riverside County Money Purchase Plan, a plan established pursuant to Section 401(a) of the Internal Revenue Code of 1986 ("Code").

**WHEREAS**, Employer, Service Provider and VALIC Trust Company, predecessor trustee to AIG Federal Savings Bank, entered into the Agreements for nondiscretionary plan administrative services effective July 1, 1998 and trust services effective July 23, 1998;

**WHEREAS**, AIG Federal Savings Bank succeeded VALIC Trust Company as trustee effective January 1, 2004;

**WHEREAS**, the Agreements provided for a three-year Initial Term and successive three-year Renewal Terms;

**WHEREAS**, effective July 1, 2008, the Initial Term of the Agreements was extended through June 30, 2013 and renewing for successive two-year periods; and

**WHEREAS**, Employer, Service Provider, and Trustee desire to retroactively extend the Initial Term of the Agreements, change the Administrative Service Fees and modify the termination provisions.

**NOW, THEREFORE**, in consideration of the mutual promises herein contained, the parties hereto agree to amend the Agreements, effective July 1, 2013, unless otherwise stated, provided that this Amendment has been executed by Employer and received by Service Provider on or before March 25, 2014, as follows:

1. The Initial Term of the Agreements is hereby extended through June 30, 2018 and shall continue thereafter, unless and until terminated according to the terms of the Agreement, as hereby amended.
2. Effective April 1, 2014, Section XI, Administrative Service Fees, of the Service Provider Agreement is deleted in its entirety and replaced with the following:

**“XI. Administrative Service Fees.** In exchange for the services provided for under this Agreement, Service Provider shall receive the following compensation, which the Employer has determined to be reasonable in light of the services to be provided:

The gross annual Administrative Service Fee shall be an amount equal to an effective annual rate of 0.17% (seventeen one-hundredths of one percent) of the dollar amount of the assets in the Plan. Effective April 1, 2014, the net annual Administrative Service Fee will be 0.00% (zero one-hundredths of one percent), based on the estimated 12b-1 and sub-transfer agency fees expected to be received from the regulated investment companies the shares of which are offered under the Plan as described on the Appendix A effective April 1, 2014, attached to this Amendment.

On or before June 30, 2014 and on or before the end of each calendar quarter thereafter, Service Provider shall determine the net annual Administrative Service Fee to be applied for the upcoming calendar quarter. The net annual Administrative Service Fee shall be the result of the gross annual Administrative Service Fee set forth above in this section offset by the weighted average expected reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees expected to be received during the calendar quarter from the regulated investment companies the shares of which are offered under the Plan as described on Appendix A at the time of the determination and adjusted for any difference between the gross annual Administrative Service Fee (reduced by the actual Administrative Service Fee assessed to participant accounts), and the reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees, or reasonable estimate thereof, received since the prior determination.

The net annual Administrative Service Fee shall be collected in quarterly installments. Each quarterly installment shall be determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate by the dollar amount of the assets in the Plan as determined on a date on or before the last business day of each calendar quarter, and payable on a date that is not more than ten (10) business days following the end of each calendar quarter. Such amount shall be paid out of Participant Accounts on a pro rata basis, according to the value and allocations of their respective accounts at that time.

Service Provider will also share a portion of the gross annual Administrative Service Fee (0.17%) with the Employer. The Service Provider will make a payment to the Employer each quarter based on an effective annual rate of 0.025% (2.5 one hundredths of one percent) of the dollar amount of the Plan assets for which such administrative services are provided, determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate, by the dollar amount of assets in the Plan as determined on a date on or before the last day of each calendar quarter. Service Provider will make the revenue sharing payment to Employer not more than 30 days following the end of each calendar quarter.”

3. Effective April 1, 2014, Section XII, Amendment and Termination, of the Service Provider Agreement is deleted in its entirety and replaced with the following:

**“XII. Amendment and Termination.** This Agreement may be amended from time to time with the written consent of Employer and Service Provider. Service Provider may unilaterally amend this agreement if it is deemed advisable to do so in order to conform

the Agreement to applicable laws and regulations. This Agreement may be terminated by either party upon not less than ninety (90) days' written notice to the other party. Participant Accounts and Plan records shall be released by Trustee or Service Provider upon termination of this Agreement in accordance with the provisions of this section at a time and in a manner as mutually agreed by Employer, Service Provider and Trustee. Termination of the Plan shall only constitute termination of this Agreement upon distribution of all of the accounts under the Plan. Termination of the Plan shall not alter the application of Administrative Service Fees under Section XI."

4. Effective April 1, 2014, the following is added as Section XXI to the Service Provider Agreement:

**"XXI. Excess Service Provider Revenue.** If the total revenue received by Service Provider in accordance with Section XI, as determined each calendar quarter, exceeded the gross annual Administrative Service Fee (0.17%) as described in that same section, then Service Provider will deposit the amount of such excess into an account under the Plan. Such deposits will be invested in the Vanguard Prime Money Market Inv fund until such time as Employer changes such investment election. Service Provider shall pay from this Plan account invoices received no more frequently than quarterly from Employer for Plan administration expenses, which expenses Employer has determined to be reasonable and properly payable from Plan assets. Service Provider shall pay such invoices within thirty (30) days of their receipt from Employer."

5. Effective April 1, 2014, Appendix A attached to the Agreements are hereby deleted in their entirety and replaced with Appendix A to Service Provider and Agreement Regarding Trust Services Agreements, Effective April 1, 2014, Available Investment Options ("revised Appendix A"), which is attached to this Amendment and incorporated herein by this reference. The revised Appendix A reflects updated information regarding investment options, including but not limited to changes to the name, investment objective, fees or reimbursements or interest rates relating to one or more of the investment options.
6. Effective May 1, 2014, with respect to the VALIC Fixed-Interest Option (policy form GFUA-398): under the terms of that contract, interest shall be credited in accordance with; annual effective rates which shall include a guaranteed minimum annual effective interest rate of 2% for the duration of the contract, an annually declared rate which is guaranteed for a year and which shall not be less than the guaranteed minimum annual rate, and rates declared monthly which shall not be less than either the guaranteed minimum annual rate or the annually declared rate. VALIC agrees to enhance the standard crediting rate for interest crediting on a daily basis, by an annual effective rate of 0.65% (sixty-five basis points) and that such enhanced minimum crediting rate will not be less than 2.65%.

This Amendment shall remain in full force and effect until termination of the Agreements in accordance with the terms and conditions therein.

**SAVE AND EXCEPT** as specifically amended herein, the terms and conditions of the Agreements shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives.

**ATTEST:**  
Clerk of the Board  
Kecia Harper-Ihem

By: [Signature]  
Deputy

Date: MAR 25 2014

Approved as to form:

Pamela J. Walls

County Counsel

By: [Signature]  
Deputy County Counsel

**COUNTY OF RIVERSIDE:**

By: [Signature]  
Chairman Board of Supervisors  
**JEFF STONE**

Date: MAR 25 2014

**TRUSTEE:**

By: [Signature]  
Print Name: Jacqueline H. Williams

Title: Vice President and Trust Officer

Date: 02/28/14

**THE VARIABLE ANNUITY LIFE  
INSURANCE COMPANY (VALIC):**  
*(with regard to number 6)*

By: [Signature]  
Print Name: Brenda J Bradley  
Title: Administrative Officer  
Date: 2/28/14

**SERVICE PROVIDER:**

By: [Signature]  
Print Name: Brenda J Bradley  
Title: Administrative Officer  
Date: 2/28/14

APPROVED  
AS TO CONTRACT COMPLIANCE  
LAW SERVICES

CONTROL NO. 1484  
DATE 2/27/14  
SIGNED [Signature]



**Appendix A**  
to  
**Service Provider and Agreement Regarding Trust Services Agreements**  
**Effective April 1, 2014**  
**Available Investment Options**

VALIC receives 12b-1 fees and recordkeeping fees from mutual funds or their affiliates as shown below for administrative and shareholder services. VALIC offsets the plan sponsor's administrative fee by the 12b-1 fees and recordkeeping fees received from the fund families as described in the Service Provider Agreement.

	Fund Name	Asset Category	Ticker Symbol or CUSIP Number	Amounts Paid to VALIC from Fund Family	
				12b-1 Fees (%)	Record keeping / Admin Fees (%)
1	American Century Government Bond A	Intermediate Government	ABTAX	0.25	0.25
2	American Century Ultra Inv	Large Growth	TWCUX	0.00	0.35
3	American Funds American Balanced R4	Moderate Allocation	RLBEX	0.25	0.10
4	American Funds Bond Fund of Amer R4	Intermediate-Term Bond	RBFEX	0.25	0.10
5	American Funds EuroPacific Gr R4	Foreign Large Blend	REREX	0.25	0.10
6	American Funds Fundamental Invs R4	Large Blend	RFNEX	0.25	0.10
7	BlackRock Health Sciences Opps Inv A	Health	SHSAX	0.25	0.25
8	Columbia Small Cap Value Fund II A	Small Value	COVAX	0.25	0.15
9	Dreyfus MidCap Index	Mid-Cap Blend	PESPX	0.25	0.15
10	Dreyfus S&P 500 Index	Large Blend	PEOPX	0.25	0.15
11	Dreyfus Small Cap Stock Index	Small Blend	DISSX	0.25	0.15
12	Dreyfus Technology Growth A	Technology	DTGRX	0.25	0.25
13	Franklin DynaTech A	Large Growth	FKDNX	0.25	0.15
14	Invesco Small Cap Equity A	Small Blend	SMEAX	0.25	0.20
15	Janus Balanced T	Moderate Allocation	JABAX	0.00	0.25
16	Janus Twenty T	Large Growth	JAVLX	0.00	0.25
17	JPMorgan Mid Cap Growth A	Mid-Cap Growth	OSGIX	0.25	0.25
18	MFS Massachusetts Investors Gr Stk A	Large Growth	MIGFX	0.25	0.15
19	Neuberger Berman Genesis Adv	Mid-Cap Growth	NBGAX	0.25	0.25
20	Oppenheimer Global A	World Stock	OPPAX	0.25	0.25
21	PIMCO Total Return Admin	Intermediate-Term Bond	PTRAX	0.25	0.00
22	Prudential Jennison Small Company A	Small Growth	PGOAX	0.25	0.25
23	RidgeWorth Large Cap Value Equity A	Large Value	SVIIX	0.25	0.40
24	T. Rowe Price Retirement 2015 Adv	Target Date 2011-2015	PARHX	0.25	0.15
25	T. Rowe Price Retirement 2025 Adv	Target Date 2021-2025	PARJX	0.25	0.15
26	T. Rowe Price Retirement 2035 Adv	Target Date 2031-2035	PARKX	0.25	0.15
27	T. Rowe Price Retirement 2045 Adv	Target Date 2041-2045	PARLX	0.25	0.15
28	T. Rowe Price Retirement 2055 Adv	Target Date 2051+	PAROX	0.25	0.15
29	Templeton Global Bond A	World Bond	TPINX	0.25	0.15
30	Templeton World A	World Stock	TEMWX	0.25	0.15

				Amounts Paid to VALIC from Fund Family	
	Fund Name	Asset Category	Ticker Symbol or CUSIP Number	12b-1 Fees (%)	Record keeping / Admin Fees (%)
31	Vanguard Prime Money Market Inv <sup>1</sup>	Money Market-Taxable	VMMXX	0.00	0.00
32	Vanguard Total Stock Market Idx I	Large Blend	VITSX	0.00	0.00
33	VALIC Fixed-Interest Option <sup>2</sup>				

<sup>1</sup> This fund will be the default investment option for the Plan for any contributions received on behalf of a participant who does not have investment elections on file with Service Provider.

<sup>2</sup> A VALIC group fixed unallocated annuity (policy form GFUA-398) and endorsement GMIR-603 added effective May 1, 2014 to revise the minimum guaranteed interest rate for all amounts held under the contract. Transfers from this annuity contract shall be subject to a contractually imposed 90-day “equity wash” limitation, meaning that transfers out of this Fixed-Interest Option may not occur to a “competing option,” as defined in the annuity contract, for 90 days after such transfer from the Fixed-Interest Option. In the event a fund selected by the Employer has closed due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund; and, where required for the current account balances in the unavailable fund, Employer hereby directs Service Provider and Trustee to transfer such amounts to this investment option.

In the event a fund selected by the Employer has been merged with another fund due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund, and, where required for the current account balances in the merged fund, Employer hereby directs Service Provider and Trustee to transfer such amounts to the surviving fund of the fund merger.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

**ATTACHMENT B**

**Amendment to Service Provider and Trust Services Agreements**

**Amendment**  
**to**  
**Service Provider and Trust Services Agreements**

This Amendment is made to the Service Provider and Trust Services Agreements (collectively, the "Agreements") by and between County of Riverside ("Employer"), a political subdivision of the State of California, and VALIC Retirement Services Company ("Service Provider"), a Texas corporation, and AIG Federal Savings Bank ("Trustee"), a federally chartered savings bank incorporated under the laws of the State of Delaware, for services with respect to the County of Riverside Supplemental Contribution Plan, a plan established pursuant to Section 401(a) of the Internal Revenue Code of 1986 ("Code").

**WHEREAS**, Employer, Service Provider and Trustee entered into the Agreements for nondiscretionary plan administrative and trust services effective November 26, 2007;

**WHEREAS**, the Agreements provided for an Initial Term effective November 26, 2007 through June 30, 2009 and successive two-year Renewal Terms;

**WHEREAS**, effective July 1, 2008, the Initial Term of the Agreements was extended through June 30, 2013; and

**WHEREAS**, Employer, Service Provider, and Trustee desire to retroactively extend the Initial Term of the Agreements, change the Administrative Service Fees and modify the termination provisions.

**NOW, THEREFORE**, in consideration of the mutual promises herein contained, the parties hereto agree to amend the Agreements, effective July 1, 2013, unless otherwise stated, provided that this Amendment has been executed by Employer and received by Service Provider on or before March 25, 2014, as follows:

1. The Initial Term of the Agreements is hereby extended through June 30, 2018 and shall continue thereafter, unless and until terminated according to the terms of the Agreement, as hereby amended.
2. Effective April 1, 2014, Section X, Administrative Service Fees, of the Service Provider Agreement is deleted in its entirety and replaced with the following:

**"X. Administrative Service Fees.** In exchange for the services provided for under this Agreement, Service Provider shall receive the following compensation, which the Employer has determined to be reasonable in light of the services to be provided:

The gross annual Administrative Service Fee shall be an amount equal to an effective annual rate of 0.17% (seventeen one-hundredths of one percent) of the dollar amount of the assets in the Plan. Effective April 1, 2014, the net annual Administrative Service Fee will be 0.00% (zero one-hundredths of one percent), based on the estimated 12b-1 and sub-transfer agency fees expected to be received from the

regulated investment companies the shares of which are offered under the Plan as described on the Appendix A effective April 1, 2014, attached to this Amendment.

On or before June 30, 2014 and on or before the end of each calendar quarter thereafter, Service Provider shall determine the net annual Administrative Service Fee to be applied for the upcoming quarter. The net annual Administrative Service Fee shall be the result of the gross annual Administrative Service Fee set forth above in this section offset by the weighted average expected reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees expected to be received during the calendar quarter from the regulated investment companies the shares of which are offered under the Plan as described on Appendix A at the time of the determination and adjusted for any difference between the gross annual Administrative Service Fee (reduced by the actual Administrative Service Fee assessed to participant accounts), and the reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees, or reasonable estimate thereof, received since the prior determination.

The net annual Administrative Service Fee shall be collected in quarterly installments. Each quarterly installment shall be determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate by the dollar amount of the assets in the Plan as determined on a date on or before the last business day of each calendar quarter, and payable on a date that is not more than ten (10) business days following the end of each calendar quarter. Such amount shall be paid out of Participant Accounts on a pro rata basis, according to the value and allocations of their respective accounts at that time.

Service Provider will also share a portion of the gross annual Administrative Service Fee (0.17%) with the Employer. The Service Provider will make a payment to the Employer each quarter based on an effective annual rate of 0.025% (2.5 one hundredths of one percent) of the dollar amount of the Plan assets for which such administrative services are provided, determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate, by the dollar amount of assets in the Plan as determined on a date on or before the last day of each calendar quarter. Service Provider will make the revenue sharing payment to Employer not more than 30 days following the end of each calendar quarter.”

3. Effective April 1, 2014, Section XI, Amendment and Termination, of the Service Provider Agreement is deleted in its entirety and replaced with the following:

**“XI. Amendment and Termination.** This Agreement may be amended from time to time with the written consent of Employer and Service Provider. Service Provider may unilaterally amend this agreement if it is deemed advisable to do so in order to conform the Agreement to applicable laws and regulations. This Agreement may be terminated by either party upon not less than ninety (90) days’ written notice to the other party. Participant Accounts and Plan records shall be released by Trustee or Service Provider upon termination of this Agreement in accordance with the provisions of this section at a time and in a manner as mutually agreed by Employer, Service Provider and Trustee. Termination of the Plan shall only constitute termination of this Agreement upon

distribution of all of the accounts under the Plan. Termination of the Plan shall not alter the application of Administrative Service Fees under Section X.”

4. Effective April 1, 2014, the following is added as Section XXI to the Service Provider Agreement:

**“XXI. Excess Service Provider Revenue.** If the total revenue received by Service Provider in accordance with Section X, as determined each calendar quarter, exceeded the gross annual Administrative Service Fee (0.17%) as described in that same section, then Service Provider will deposit the amount of such excess into an account under the Plan. Such deposits will be invested in the Vanguard Prime Money Market Inv fund until such time as Employer changes such investment election. Service Provider shall pay from this Plan account invoices received no more frequently than quarterly from Employer for Plan administration expenses, which expenses Employer has determined to be reasonable and properly payable from Plan assets. Service Provider shall pay such invoices within thirty (30) days of their receipt from Employer.”

5. Effective April 1, 2014, Appendix A attached to the Agreements are hereby deleted in their entirety and replaced with Appendix A to Service Provider and Trust Services Agreements, Effective April 1, 2014, Available Investment Options (“revised Appendix A”), which is attached to this Amendment and incorporated herein by this reference. The revised Appendix A reflects updated information regarding investment options, including but not limited to changes to the name, investment objective, fees or reimbursements or interest rates relating to one or more of the investment options.
6. Effective May 1, 2014, with respect to the VALIC Fixed-Interest Option (policy form GFUA-398): under the terms of that contract, interest shall be credited in accordance with; annual effective rates which shall include a guaranteed minimum annual effective interest rate of 2% for the duration of the contract, an annually declared rate which is guaranteed for a year and which shall not be less than the guaranteed minimum annual rate, and rates declared monthly which shall not be less than either the guaranteed minimum annual rate or the annually declared rate. VALIC agrees to enhance the standard crediting rate for interest crediting on a daily basis, by an annual effective rate of 0.65% (sixty-five basis points) and that such enhanced minimum crediting rate will not be less than 2.65%.

This Amendment shall remain in full force and effect until termination of the Agreements in accordance with the terms and conditions therein.

**SAVE AND EXCEPT** as specifically amended herein, the terms and conditions of the Agreements shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives.

**ATTEST:**  
Clerk of the Board  
Kecia Harper-Ihem

By: [Signature]  
Deputy

Date: MAR 25 2014

Approved as to form:

Pamela J. Wells

County Counsel

By: [Signature]  
Deputy County Counsel

**COUNTY OF RIVERSIDE:**

By: [Signature]  
Chairman, Board of Supervisors  
**JEFF STONE**

Date: MAR 25 2014

**TRUSTEE:**

By: [Signature]

Print Name: Jacqueline H. Williams

Title: Vice President and Trust Officer

Date: 02/28/14

**THE VARIABLE ANNUITY LIFE  
INSURANCE COMPANY (VALIC):**  
*(with regard to number 6)*

By: [Signature]

Print Name: Brenda J Bradley

Title: Administrative Officer

Date: 2/28/14

**SERVICE PROVIDER:**

By: [Signature]

Print Name: Brenda J Bradley

Title: Administrative Officer

Date: 2/28/14

APPROVED  
AS TO CONTRACT COMPLIANCE  
LAW SERVICES

CONTROL NO. 1484

DATE 2/27/14

SIGNED [Signature]

**Appendix A**  
**to**  
**Service Provider and Trust Services Agreements**  
**Effective April 1, 2014**  
**Available Investment Options**

VALIC receives 12b-1 fees and recordkeeping fees from mutual funds or their affiliates as shown below for administrative and shareholder services. VALIC offsets the plan sponsor's administrative fee by the 12b-1 fees and recordkeeping fees received from the fund families as described in the Service Provider Agreement.

	Fund Name	Asset Category	Ticker Symbol or CUSIP Number	Amounts Paid to VALIC from Fund Family	
				12b-1 Fees (%)	Record keeping / Admin Fees (%)
1	American Century Government Bond A	Intermediate Government	ABTAX	0.25	0.25
2	American Century Ultra Inv	Large Growth	TWCUX	0.00	0.35
3	American Funds American Balanced R4	Moderate Allocation	RLBEX	0.25	0.10
4	American Funds Bond Fund of Amer R4	Intermediate-Term Bond	RBFEX	0.25	0.10
5	American Funds EuroPacific Gr R4	Foreign Large Blend	REREX	0.25	0.10
6	American Funds Fundamental Invs R4	Large Blend	RFNEX	0.25	0.10
7	BlackRock Health Sciences Opps Inv A	Health	SHSAX	0.25	0.25
8	Columbia Small Cap Value Fund II A	Small Value	COVAX	0.25	0.15
9	Dreyfus MidCap Index	Mid-Cap Blend	PESPX	0.25	0.15
10	Dreyfus S&P 500 Index	Large Blend	PEOPX	0.25	0.15
11	Dreyfus Small Cap Stock Index	Small Blend	DISSX	0.25	0.15
12	Dreyfus Technology Growth A	Technology	DTGRX	0.25	0.25
13	Franklin DynaTech A	Large Growth	FKDNX	0.25	0.15
14	Invesco Small Cap Equity A	Small Blend	SMEAX	0.25	0.20
15	Janus Balanced T	Moderate Allocation	JABAX	0.00	0.25
16	Janus Twenty T	Large Growth	JAVLX	0.00	0.25
17	JPMorgan Mid Cap Growth A	Mid-Cap Growth	OSGIX	0.25	0.25
18	MFS Massachusetts Investors Gr Stk A	Large Growth	MIGFX	0.25	0.15
19	Neuberger Berman Genesis Adv	Mid-Cap Growth	NBGAX	0.25	0.25
20	Oppenheimer Global A	World Stock	OPPAX	0.25	0.25
21	PIMCO Total Return Admin	Intermediate-Term Bond	PTRAX	0.25	0.00
22	Prudential Jennison Small Company A	Small Growth	PGOAX	0.25	0.25
23	RidgeWorth Large Cap Value Equity A	Large Value	SVIIX	0.25	0.40
24	T. Rowe Price Retirement 2015 Adv	Target Date 2011-2015	PARHX	0.25	0.15
25	T. Rowe Price Retirement 2025 Adv	Target Date 2021-2025	PARJX	0.25	0.15
26	T. Rowe Price Retirement 2035 Adv	Target Date 2031-2035	PARKX	0.25	0.15
27	T. Rowe Price Retirement 2045 Adv	Target Date 2041-2045	PARLX	0.25	0.15
28	T. Rowe Price Retirement 2055 Adv	Target Date 2051+	PAROX	0.25	0.15
29	Templeton Global Bond A	World Bond	TPINX	0.25	0.15
30	Templeton World A	World Stock	TEMWX	0.25	0.15



				Amounts Paid to VALIC from Fund Family	
	Fund Name	Asset Category	Ticker Symbol or CUSIP Number	12b-1 Fees (%)	Record keeping / Admin Fees (%)
31	Vanguard Prime Money Market Inv	Money Market-Taxable	VMMXX	0.00	0.00
32	Vanguard Total Stock Market Idx I	Large Blend	VITXX	0.00	0.00
33	Schwab PCRA				
34	VALIC Fixed-Interest Option <sup>1</sup>				

<sup>1</sup> A VALIC group fixed unallocated annuity (policy form GFUA-398) and endorsement GMIR-603 added effective May 1, 2014 to revise the minimum guaranteed interest rate for all amounts held under the contract. Transfers from this annuity contract shall be subject to a contractually imposed 90-day "equity wash" limitation, meaning that transfers out of this Fixed-Interest Option may not occur to a "competing option," as defined in the annuity contract, for 90 days after such transfer from the Fixed-Interest Option. This fund will be the default investment option for the Plan.

The default investment option(s) will be used:

- a. for any contributions received on behalf of a participant who does not have investment elections on file with Service Provider; or
- b. in the event a fund selected by the Employer has closed due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund; and, where required for the current account balances in the unavailable fund, Employer hereby directs Service Provider and Trustee to transfer such amounts to this investment option.

In the event a fund selected by the Employer has been merged with another fund due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund, and, where required for the current account balances in the merged fund, Employer hereby directs Service Provider and Trustee to transfer such amounts to the surviving fund of the fund merger.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

**ATTACHMENT C**

**Amendment to Administrative Services Addendum and Custodial Account Addendum to  
the Section 457 Deferred Compensation Plan Adoption and Services Agreement**

**Amendment  
to  
Administrative Services Addendum and Custodial Account Addendum  
to the  
Section 457 Deferred Compensation Plan Adoption and Services Agreement**

This Amendment is made to the Administrative Services Addendum and Custodial Account Addendum (collectively, the "Addenda") to the Section 457 Deferred Compensation Plan Adoption and Services Agreement ("Agreement") by and between County of Riverside ("Employer"), a political subdivision of the State of California, and VALIC Retirement Services Company ("Service Provider"), a Texas corporation, and AIG Federal Savings Bank ("Custodian"), a federally chartered savings bank incorporated under the laws of the State of Delaware, for services with respect to the County of Riverside Deferred Compensation Plan, a plan established pursuant to Section 457(b) of the Internal Revenue Code of 1986 ("Code").

**WHEREAS**, Employer, Service Provider and VALIC Trust Company, predecessor custodian to AIG Federal Savings Bank, entered into Service Provider and Custodial Agreements for nondiscretionary plan administrative and custodial services effective July 1, 1998;

**WHEREAS**, AIG Federal Savings Bank succeeded VALIC Trust Company as Custodian effective January 1, 2004;

**WHEREAS**, Employer, Service Provider and Custodian entered into the Agreement effective July 1, 2004;

**WHEREAS**, the Agreement provided for a five-year Initial Term and successive two-year Renewal Terms;

**WHEREAS** effective July 1, 2008, the Initial Term of the Agreement was extended through June 30, 2013; and

**WHEREAS**, Employer, Service Provider, and Custodian desire to retroactively extend the Initial Term of the Agreement, change the Administrative Service Fees and modify the termination provisions.

**NOW, THEREFORE**, in consideration of the mutual promises herein contained, the parties hereto agree to amend the Agreement, effective July 1, 2013, unless otherwise stated, provided that this Amendment has been executed by Employer and received by Service Provider on or before March 25, 2014, as follows:

1. The Initial Term of the Agreement is hereby extended through June 30, 2018 and shall continue thereafter, unless and until terminated according to the terms of the Agreement, as hereby amended.

2. Effective April 1, 2014, Section X, Administrative Services Fees, of the Administrative Services Addendum is deleted in its entirety and replaced with the following:

**“X. Administrative Service Fees.** In exchange for the services provided for under this Agreement, Service Provider shall receive the following compensation, which the Employer has determined to be reasonable in light of the services to be provided:

The gross annual Administrative Service Fee shall be an amount equal to an effective annual rate of 0.17% (seventeen one-hundredths of one percent) of the dollar amount of the assets in the Plan. Effective April 1, 2014, the net annual Administrative Service Fee will be 0.00% (zero one-hundredths of one percent), based on the estimated 12b-1 and sub-transfer agency fees expected to be received from the regulated investment companies the shares of which are offered under the Plan as described on the Appendix A effective April 1, 2014, attached to this Amendment.

On or before June 30, 2014 and on or before the end of each calendar quarter thereafter, Service Provider shall determine the net annual Administrative Service Fee to be applied for the upcoming calendar quarter. The net annual Administrative Service Fee shall be the result of the gross annual Administrative Service Fee set forth above in this section offset by the weighted average expected reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees expected to be received during the calendar quarter from the regulated investment companies the shares of which are offered under the Plan as described on Appendix A at the time of the determination and adjusted for any difference between the gross annual Administrative Service Fee (reduced by the actual Administrative Service Fee assessed to participant accounts), and the reimbursement rate comprising the 12b-1 reimbursements and sub-transfer agency fees, or reasonable estimate thereof, received since the prior determination.

The net annual Administrative Service Fee shall be collected in quarterly installments. Each quarterly installment shall be determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate by the dollar amount of the assets in the Plan as determined on a date on or before the last business day of each calendar quarter, and payable on a date that is not more than ten (10) business days following the end of each calendar quarter. Such amount shall be paid out of Participant Accounts on a pro rata basis, according to the value and allocations of their respective accounts at that time.

Service Provider will also share a portion of the gross annual Administrative Service Fee (0.17%) with the Employer. The Service Provider will make a payment to the Employer each quarter based on an effective annual rate of 0.025% (2.5 one hundredths of one percent) of the dollar amount of the Plan assets for which such administrative services are provided, determined with respect to each full or partial calendar quarter by multiplying the corresponding quarterly rate, by the dollar amount of assets in the Plan as determined on a date on or before the last day of each calendar quarter. Service Provider will make the revenue sharing payment to Employer not more than 30 days following the end of each calendar quarter.”

3. Effective April 1, 2014, Section XI, Term; Termination, of the Administrative Services Addendum is deleted in its entirety and replaced with the following:

**“XI. Term; Termination.** The term of this Administrative Services Addendum is five (5) years from the effective date (“Initial Term”) unless and until terminated according to the terms of this Administrative Services Addendum. This Administrative Services Addendum may be terminated by either party upon not less than ninety (90) days’ written notice to the other party. Participant Accounts and Plan records shall be released by Custodian, Trustee or Service Provider upon termination of this Administrative Services Addendum in accordance with the provisions of this section at a time and in a manner as mutually agreed by Employer, Service Provider and Custodian or Trustee. Termination of the Plan shall only constitute termination of this Administrative Service Addendum upon distribution of all of the accounts under the Plan. Termination of the Plan shall not alter the application of Administrative Service Fees under Section X.”

4. Effective April 1, 2014, the following is added as Section XVI to the Administrative Services Addendum:

**“XVI. Excess Service Provider Revenue.** If the total revenue received by Service Provider in accordance with Section X, as determined each calendar quarter, exceeded the gross annual Administrative Service Fee (0.17%) as described in that same section, then Service Provider will deposit the amount of such excess into an account under the Plan. Such deposits will be invested in the Vanguard Prime Money Market Inv fund until such time as Employer changes such investment election. Service Provider shall pay from this Plan account invoices received no more frequently than quarterly from Employer for Plan administration expenses, which expenses Employer has determined to be reasonable and properly payable from Plan assets. Service Provider shall pay such invoices within thirty (30) days of their receipt from Employer.”

5. Effective April 1, 2014, Appendix A attached to the Addenda are hereby deleted in their entirety and replaced with Appendix A to Administrative Services Addendum and Custodial Account Addendum to the Section 457 Deferred Compensation Plan Adoption and Services Agreement, Effective April 1, 2014, Available Investment Options (“revised Appendix A”), which is attached to this Amendment and incorporated herein by this reference. The revised Appendix A reflects updated information regarding investment options, including but not limited to changes to the name, investment objective, fees or reimbursements or interest rates relating to one or more of the investment options.
6. Effective May 1, 2014, with respect to the VALIC Fixed-Interest Option (policy form GFUA-398): under the terms of that contract, interest shall be credited in accordance with; annual effective rates which shall include a guaranteed minimum annual effective interest rate of 2% for the duration of the contract, an annually declared rate which is guaranteed for a year and which shall not be less than the guaranteed minimum annual rate, and rates declared monthly which shall not be less than either the guaranteed minimum annual rate or the annually declared rate. VALIC agrees to enhance the standard crediting rate for interest

crediting on a daily basis, by an annual effective rate of 0.65% (sixty-five basis points) and that such enhanced minimum crediting rate will not be less than 2.65%.

This Amendment shall remain in full force and effect until termination of the Agreement in accordance with the terms and conditions therein.

**SAVE AND EXCEPT** as specifically amended herein, the terms and conditions of the Agreement shall remain in full force and effect.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized representatives.

**ATTEST:**  
Clerk of the Board  
Kecia Harper-Ihem

By: [Signature]  
Deputy

Date: MAR 25 2014

Approved as to form:

Pamela J. Walls

County Counsel

By: [Signature]  
Deputy County Counsel

**COUNTY OF RIVERSIDE:**

By: [Signature]  
Chairman, Board of Supervisors  
**JEFF STONE**

Date: MAR 25 2014

**CUSTODIAN:**

By: [Signature]  
Print Name: Jacqueline H. Williams

Title: Vice President and Trust Officer

Date: 02/28/14

**THE VARIABLE ANNUITY LIFE  
INSURANCE COMPANY (VALIC):**

*(with regard to number 6)*

By: [Signature]

Print Name: Brenda J Bradley

Title: Administrative Officer

Date: 2/28/14

**SERVICE PROVIDER:**

By: [Signature]

Print Name: Brenda J Bradley

Title: Administrative Officer

Date: 2/28/14

APPROVED  
AS TO CONTRACT COMPLIANCE  
LAW SERVICES

CONTROL NO. 1484

DATE 2/27/14

SIGNED [Signature]

**Appendix A**  
to  
**Administrative Services Addendum and Custodial Account Addendum**  
to the  
**Section 457 Deferred Compensation Plan Adoption and Services Agreement**

**Effective April 1, 2014**  
**Available Investment Options**

VALIC receives 12b-1 fees and recordkeeping fees from mutual funds or their affiliates as shown below for administrative and shareholder services. VALIC offsets the plan sponsor's administrative fee by the 12b-1 fees and recordkeeping fees received from the fund families as described in the Administrative Services Addendum.

				<b>Amounts Paid to VALIC from Fund Family</b>	
	<b>Fund Name</b>	<b>Asset Category</b>	<b>Ticker Symbol or CUSIP Number</b>	<b>12b-1 Fees (%)</b>	<b>Record keeping / Admin Fees (%)</b>
1	American Century Government Bond A	Intermediate Government	ABTAX	0.25	0.25
2	American Century Ultra Inv	Large Growth	TWCUX	0.00	0.35
3	American Funds American Balanced R4	Moderate Allocation	RLBEX	0.25	0.10
4	American Funds Bond Fund of Amer R4	Intermediate-Term Bond	RBFEX	0.25	0.10
5	American Funds EuroPacific Gr R4	Foreign Large Blend	REREX	0.25	0.10
6	American Funds Fundamental Invs R4	Large Blend	RFNEX	0.25	0.10
7	BlackRock Health Sciences Opps Inv A	Health	SHSAX	0.25	0.25
8	Columbia Small Cap Value Fund II A	Small Value	COVAX	0.25	0.15
9	Dreyfus MidCap Index	Mid-Cap Blend	PESPX	0.25	0.15
10	Dreyfus S&P 500 Index	Large Blend	PEOPX	0.25	0.15
11	Dreyfus Small Cap Stock Index	Small Blend	DISSX	0.25	0.15
12	Dreyfus Technology Growth A	Technology	DTGRX	0.25	0.25
13	Franklin DynaTech A	Large Growth	FKDNX	0.25	0.15
14	Invesco Small Cap Equity A	Small Blend	SMEAX	0.25	0.20
15	Janus Balanced T	Moderate Allocation	JABAX	0.00	0.25
16	Janus Twenty T	Large Growth	JAVLX	0.00	0.25
17	JPMorgan Mid Cap Growth A	Mid-Cap Growth	OSGIX	0.25	0.25
18	MFS Massachusetts Investors Gr Stk A	Large Growth	MIGFX	0.25	0.15
19	Neuberger Berman Genesis Adv	Mid-Cap Growth	NBGAX	0.25	0.25
20	Oppenheimer Global A	World Stock	OPPAX	0.25	0.25
21	PIMCO Total Return Admin	Intermediate-Term Bond	PTRAX	0.25	0.00
22	Prudential Jennison Small Company A	Small Growth	PGOAX	0.25	0.25
23	RidgeWorth Large Cap Value Equity A	Large Value	SVIIX	0.25	0.40
24	T. Rowe Price Retirement 2015 Adv	Target Date 2011-2015	PARHX	0.25	0.15
25	T. Rowe Price Retirement 2025 Adv	Target Date 2021-2025	PARJX	0.25	0.15
26	T. Rowe Price Retirement 2035 Adv	Target Date 2031-2035	PARKX	0.25	0.15



				Amounts Paid to VALIC from Fund Family	
	Fund Name	Asset Category	Ticker Symbol or CUSIP Number	12b-1 Fees (%)	Record keeping / Admin Fees (%)
27	T. Rowe Price Retirement 2045 Adv	Target Date 2041-2045	PARLX	0.25	0.15
28	T. Rowe Price Retirement 2055 Adv	Target Date 2051+	PAROX	0.25	0.15
29	Templeton Global Bond A	World Bond	TPINX	0.25	0.15
30	Templeton World A	World Stock	TEMWX	0.25	0.15
31	Vanguard Prime Money Market Inv	Money Market-Taxable	VMMXX	0.00	0.00
32	Vanguard Total Stock Market Idx I	Large Blend	VITSX	0.00	0.00
33	Schwab PCRA				
34	VALIC Fixed-Interest Option <sup>1</sup>				

<sup>1</sup> A VALIC group fixed unallocated annuity (policy form GFUA-398) and endorsement GMIR-603 added effective May 1, 2014 to revise the minimum guaranteed interest rate for all amounts held under the contract. Transfers from this annuity contract shall be subject to a contractually imposed 90-day “equity wash” limitation, meaning that transfers out of this Fixed-Interest Option may not occur to a “competing option,” as defined in the annuity contract, for 90 days after such transfer from the Fixed-Interest Option. This fund will be the default investment option for the Plan.

The default investment option(s) will be used:

- a. for any contributions received on behalf of a participant who does not have investment elections on file with Service Provider; or
- b. in the event a fund selected by the Employer has closed due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund; and, where required for the current account balances in the unavailable fund, Employer hereby directs Service Provider and Custodian to transfer such amounts to this investment option.

In the event a fund selected by the Employer has been merged with another fund due to fund-company action and the Employer or its authorized Plan representative has not selected a new fund, for any contributions received on behalf of a participant who is participating in such fund, and, where required for the current account balances in the merged fund, Employer hereby directs Service Provider and Custodian to transfer such amounts to the surviving fund of the fund merger.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

**ATTACHMENT D**

**Resolution Authorizing Individuals to Act on Behalf of Plan**

RESOLUTION NUMBER 2014-070

**RESOLUTION AUTHORIZING INDIVIDUALS  
TO ACT ON BEHALF OF PLAN**


WHEREAS, the County of Riverside (hereinafter, the "County") established the County of Riverside Supplemental Contribution Plan, the Riverside County Money Purchase Plan and the County of Riverside Deferred Compensation Plan (hereinafter, the "Plan"), for the benefit of its employees and their beneficiaries;

WHEREAS, the County has established a Trust/ Custodial account for which AIG Federal Savings Bank serves as Trustee/Custodian; and

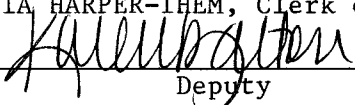
WHEREAS, the County authorizes the Chairman of the Board of Supervisors to act on behalf of the plan(s).


NOW, THEREFORE, BE IT RESOLVED:

The fullest authority has been granted to the individual (incumbent) holding the position identified below according to the title of the position. The incumbent is empowered to execute any documents that AIG Federal Savings Bank requires relevant to the opening or maintaining of an account or accounts for the Plan(s).

  
\_\_\_\_\_  
Jeff Stone  
Chairman of the Board of Supervisors

The foregoing is certified to be a true copy of a resolution duly adopted by said Board of Supervisors on the date therein set forth.

KECIA HARPER-IHEM, Clerk of said Board  
By \_\_\_\_\_  
Deputy

FORM APPROVED COUNTY COUNSEL  
BY: \_\_\_\_\_  
NEAL R. KIPNIS DATE 3/12/14