

30260
AMENDMENT
TO THE
Administrative Services Agreement
for Plan Number 301910

This Amendment to the Administrative Services Agreement ("Agreement") for Plan number 301910 (the "Plan") is entered by and between City of Long Beach ("Employer") and ICMA Retirement Corporation ("ICMA-RC"), effective on December 23, 2011 (Effective Date").

WHEREAS, the Employer sponsors the Plan on behalf of its eligible employees and retirees; and

WHEREAS, the Employer entered the Agreement to engage ICMA-RC to provide administrative services and investments for the Plan under the terms specified in the Agreement; and

WHEREAS, the parties wish to amend the Agreement to provide (a) for the reduction of fees for service under the Agreement contingent upon ICMA-RC continue to act as the exclusive provider of administrative and investment services for the Plan over the term of the Agreement and contingent upon the Employer's use of EZLink for contribution processing over the term of the Agreement and contribution funds are submitted through wire transfer or ACH, (b) for the extension of the Agreement, and (c) for the provision of self-directed brokerage account services; and

WHEREAS, Section 26 (Modifications) of the Agreement provides that the Agreement may be amended pursuant to a written instrument signed by the parties;

NOW, THEREFORE, the Agreement is hereby amended as follows:

FIRST

In Section 11 of the Agreement, titled "Compensation," as of October 1, 2011 each reference to 0.095 per cent shall be replaced by 0.0875 per cent, and each reference to 9.50 basis points shall be replaced by 8.75 basis points.

SECOND

Section 13 of the Agreement, titled "Term," shall be amended to reflect that the termination date of the Agreement shall be September 30, 2012.

THIRD

Exhibit B shall be added to the Agreement to replace and supersede the Self-Directed Brokerage Account Addendum entered into between the parties on February 4, 2002, as follows:

Exhibit B
VANTAGEBROKER ADDENDUM

Employer and ICMA-RC hereby agree as follows:

1. General. ICMA-RC will make available to participants in Employer's Plan the VantageBroker self-directed brokerage account option through ICMA-RC's relationship with TD AMERITRADE ("TDA"), a broker-dealer registered with the Securities and Exchange Commission ("SEC"). TDA will hold in each self-directed brokerage account all securities, cash and other property transferred to the account on behalf of a participant, and will disburse the same in accordance with directions of each participant electing the self-directed brokerage account option. All securities are offered by TD Ameritrade.
2. Investment Options. Investments under the VantageBroker account option may be made in shares of available registered mutual funds.
3. Account and Transfer Minimums. The VantageBroker option will be made available to participants with a minimum \$10,000 in Core Funds, which is defined as a participant's account balance in ICMA-RC Funds outside of VantageBroker investments. A minimum \$5,000 initial transfer from Core Funds to VantageBroker is required. Participants must have a minimum Core Funds balance of \$5,000 to transfer additional funds to their brokerage account with a minimum \$1,000 transfer requirement.
4. Account Information and Transactions. Access to VantageBroker information and transactions can be made through ICMA-RC's website, by calling ICMA-RC, or by contacting TD Ameritrade directly.
5. Fees. For services provided in connection with the VantageBroker option, ICMA-RC will charge each participant who opens a VantageBroker account a one-time \$25 set-up fee. The fees charged by TDA are set forth in TDA's account documents.
6. Additional Compensation. TDA may from time to time, and from monies independent of Plan assets, compensate ICMA-RC for the administrative services provided for VantageBroker accounts. Such compensation, if any, shall be fully disclosed to Employer annually and included in the revenue requirement as described in Section 13 of the Agreement.
7. Liability for Participant Directions. Notwithstanding any other provision in the Agreement or this Addendum, ICMA-RC shall not be liable in connection with any claim, loss, damages, or injury resulting from any participant VantageBroker account investment direction, unless RC, its officers, agents or employees have acted negligently in executing or failing to execute such direction.

8. Limitation of Liability. Employer has elected under this Addendum to make available to participants the option of using their VantageBroker accounts to buy, sell or hold shares of mutual funds, selected by Plan participants, that are not among the investment options made available by ICMA-RC (“Other Investments.”) The investment options made available by ICMA-RC are limited to interests in the VantageTrust Funds and The Vantagepoint Funds. All Other Investments made by participants through their VantageBroker accounts will be selected by the participants in their sole discretion and bought or sold on an unsolicited basis. It is understood and acknowledged that ICMA-RC, ICMA-RC Services, LLC, Vantagepoint Investment Advisers, LLC, VantageTrust Company, Vantagepoint Transfer Agents, LLC or any of their respective officers, directors, employees or affiliates (“ICMA-RC Group”) will not make recommendations or give advice of any kind to Employer or participants with respect to such Other Investments or act in a fiduciary capacity for Employer, participants or the issuers of such Other Investments. Although the ICMA-RC Group may consult with Employers regarding fiduciary and other issues related to offering the VantageBroker program, the ICMA-RC Group also will not make recommendations or give advice to Employer with respect to the advisability of allowing participants to use their VantageBroker accounts to buy, sell or hold “Other Investments” or as to what, if any, specific Other Investments or categories of Other Investments participants should be permitted to invest in through their VantageBroker accounts. All investment decisions with respect to Other Investments will be the sole responsibility of each participant and his or her own financial or other advisors and the ICMA-RC Group is not in a position, nor undertakes any responsibility to give advice to a participant, or make suitability determinations with respect to a participant’s investment in Other Investments, or oversee the handling of TDA’s responsibility in this regard. Employer acknowledges and agrees that no persons in the ICMA-RC Group will have any responsibility or liability whatsoever for any loss or damage that Employer or any participant may incur with respect to such Other Investments.
9. Arbitration. The parties hereto agree to settle by arbitration any controversy between or among ICMA-RC, its affiliates, officers, directors or employees, the Employer, the Plan or a Plan participant, which controversy relates to the VantageBroker option or participant directed transactions thereunder, a participant’s payment of fees, or ICMA-RC’s actions or omissions in connection with a VantageBroker account. Such arbitration will be conducted in accordance with the securities arbitration rules then in effect of the American Arbitration Association, the Financial Industry Regulatory Authority (“FINRA”), or any registered national securities exchange. Any award made by an arbitrator shall be final, and judgment on it may be entered by any court having jurisdiction.
10. Delivery of Documents. To the extent required by law, TDA shall forward to participants, or to the Employer for distribution to participants, documents received by TDA relating to voting rights or other rights accruing from investments purchased through a participant’s VantageBroker account, including, but not limited to, proxies, options, warrants, tenders, reports, and offering circulars. ICMA-RC will not receive such documents and therefore cannot be responsible for their delivery to participants.


11. Complaint, Correspondence, Participant Inquiries. ICMA-RC agrees to forward immediately to the Employer any complaint, correspondence, or inquiry, written or oral, from a participant, or any document, correspondence, complaint, or inquiry from any regulatory authority, including, but not limited to, the SEC, FINRA, state securities departments, state insurance departments, or state banking departments that names or refers directly or indirectly to the Employer or its employees.

12. Confidential Information. All information provided to ICMA-RC by the Employer or Plan participants in connection with a VantageBroker account shall be regarded by ICMA-RC as confidential and shall not be used by ICMA-RC in connection with any matter other than Plan or VantageBroker account administration without prior written consent of the Employer, or participant, as appropriate.

IN WITNESS WHEREOF, Employer has caused this Amendment to be executed by its duly authorized officer.

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

CITY OF LONG BEACH **Assistant City Manager**

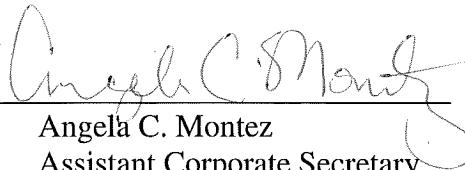
By: 
 Print Name: Patrick H. West
 Title: City Manager

APPROVED AS TO FORM AND RETURNED

1/18, 2012
 ROBERT E. SHANNON, City Attorney

By 
 LINDA TRAN
 DEPUTY CITY ATTORNEY

ICMA RETIREMENT CORPORATION

By 
 Angela C. Montez
 Assistant Corporate Secretary