

FOURTH AMENDMENT TO AGREEMENT

THIS FOURTH AMENDMENT TO AGREEMENT is made and entered into as of this ____ day of _____, 2019, by and between

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
(hereinafter referred to as “SBBC”),
a body corporate and political subdivision of the State of Florida,
whose principal place of business is
600 Southeast Third Avenue
Fort Lauderdale, Florida 33301

and

BENCOR, INC.
(hereinafter referred to as “BENCOR”),
having its principal place of business at
2 N. Tamiami Trail, Suite 602
Sarasota, Florida 34236

WHEREAS, SBBC issued a Request for Proposal identified as RFP 16-005V – Retirement Plan Administration and Investment Management Services dated, December 12, 2014 and amended by Addendum Number One, dated December 15, 2014 and Addendum Number Two dated, January 12, 2015 (herein referred to as ‘RFP”), which are incorporated by reference herein, for the purpose of receiving Proposals for Retirement Plan Administration and Investment Management Services; and

WHEREAS, BENCOR offered a Proposal dated January 30, 2015 (hereinafter referred to as “Proposal”), which is incorporated by reference herein, in response to the RFP; and

WHEREAS, SBBC and BENCOR entered into an Agreement dated May 19, 2015 (hereafter “Agreement”) for Retirement Plan Administration and Investment Management Services under RFP 16-005V; and

WHEREAS, SBBC and BENCOR entered into a First Amendment to Agreement, dated June 21, 2016 to include references to the Transamerica Life Insurance Company (TLIC) Application for Group Annuity Contract, Transamerica Retirement Solutions Corporation (TRSC) Mutual Fund Application – BENCOR Plans, Supplement to Application to Transamerica Life Insurance Company, Prudential Retirement Insurance and Annuity Company (PRIAC)-Application for Group Annuity Contract, and Prudential Retirement Insurance and Annuity Company (PRIAC)-Group Annuity Contract, which includes PRIAC Guaranteed Long Term Fund Investment Addendum for accounts established with BENCOR under each of the Plans, respectively; and

WHEREAS, SBBC and BENCOR entered into a Second Amendment to Agreement, dated June 13, 2017 to include references to Lincoln Application, Lincoln Contract Specifications and Lincoln Group Annuity Contract for accounts established with BENCOR under each of the plans, respectively; and

WHEREAS, SBBC and BENCOR entered into a Third Amendment to Agreement, dated August 21, 2018 to include references to Listing of Contracts, Lincoln Application, Lincoln Group Annuity Contract and BENCOR National Government Employees Retirement Plan- Investment Provider Change and Investment Fund Mapping Notice for accounts established with BENCOR under each of the plans, respectively; and

WHEREAS, the Parties mutually desire to amend certain provisions of the Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLES

1.01 **Recitals.** The Parties agree that the foregoing recitals are true and correct and that such recitals are incorporated herein by reference.

2.01 **Term of Agreement.** The July 1, 2015 Agreement is hereby extended from January 1, 2020 through December 31, 2020, unless terminated earlier pursuant to Section 3.05 of the Agreement.

3.01 **Order of Precedence Among Agreement Documents.** In the event of conflict between the provisions of the Agreement and the provisions contained herein, the provisions of the following documents shall take precedence in this order:

- a) This Fourth Amendment to Agreement; then
- b) The Third Amendment to Agreement and Exhibits A, B, C & D dated, August 21, 2018; then
- c) The Second Amendment to Agreement and Exhibits A-C thereto dated, June 13, 2017; then
- d) The First Amendment to Agreement and Exhibits A-E thereto dated, June 21, 2016; then
- e) The Agreement; then
- f) Addendum Number Two, dated, January 12, 2015; then
- g) Addendum Number One, dated December 16, 2014; then
- h) RFP 16-005V – “Retirement Plan Administration and Investment Management Services; then
- i) The Proposal submitted by BENCOR in response to the RFP.

In case of any other doubts or difference of opinion, the decision of SBBC shall be final and binding on both parties.

4.01 **Other Provisions Remain in Force.** Except as expressly provided herein, all other portions of the Agreement remain in full force and effect.

5.01 **Authority.** Each person signing this Fourth Amendment to Agreement on behalf of either Party individually warrants that he or she has full legal power to execute this Fourth Amendment to Agreement on behalf of the Party for whom he or she is signing, and to bind and obligate such Party with respect to all provisions contained in this Fourth Amendment to Agreement.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Fourth Amendment to Agreement on the date first above written.

FOR SBBC

(Corporate Seal)

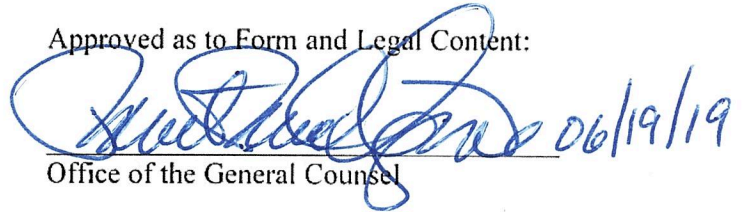
THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA

ATTEST:

By _____
Heather P. Brinkworth, Chair

Robert W. Runcie, Superintendent of Schools

Approved as to Form and Legal Content:

 06/19/19

Office of the General Counsel

FOR BENCOR, INC.

(Corporate Seal)

ATTEST:

By [Signature]
Signature

_____, Secretary

Printed Name: Hugh Bishop
Title: President & CEO

[Signature]
Witness

[Signature]
Witness

STATE OF Florida
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 23rd day of MAY, 2019 by Hugh Bishop of _____ Name of Person
_____ on behalf of the corporation/agency. He/She is personally known to me or produced _____ as identification and did/did not first take an oath. _____ Type of Identification

My Commission Expires:
3/19/22

[Signature]
Signature – Notary Public

Carole J. Dubosky
Printed Name of Notary

(SEAL)

GG 189603
Notary's Commission No.

