



INVESTMENT ADVISORY AND CONSULTING AGREEMENT

Galveston County Social Security Replacement Plan (the “Plan”)

On behalf of and in its capacity as the responsible plan fiduciary of the participant-directed individual account Plan referenced above, subject to the terms and conditions hereinafter set forth in this agreement (“Agreement”), the undersigned employer or other sponsor (“Plan Sponsor”) of the Plan, or if applicable its Plan fiduciary (in either case, such party in its fiduciary capacity being referred to as “Client”), hereby retains NFP Retirement, Inc., a California corporation (“Adviser”) to provide the services set forth in this Agreement for and on behalf of the Plan. With respect to those rights and obligations specifically belonging to Plan Sponsor under Section 6 (fees and costs) and Section 10, Plan Sponsor enters into this Agreement for and on its own behalf and on behalf of the Plan. Each of Client, Adviser and Plan Sponsor are referred to as a “Party,” and collectively as the “Parties.”

This Agreement is effective as of January 3rd, 2025 (“Effective Date”).

1. Services of Adviser

During the term of this Agreement, Adviser shall provide the services selected in Appendix I, subject to the selections made in Section 15, (collectively, the “Services”). The Services shall include the provision of investment advice (either non-discretionary or discretionary, as selected in Section 15(a)) with respect to certain investment funds and other investment options (“Investment Options”) to be made available to participants (“Participants”) under the Plan.

To the extent the Services include discretionary investment management services: –

- (a) Client shall direct the Plan’s trustee or custodian (as applicable) to act in accordance with Adviser’s instructions as they relate to the Plan’s assets covered by the Services;
- (b) Adviser shall have the discretion and authority to invest and reinvest the Plan’s assets without distinction between principal and income in such Investment Options as Adviser may deem prudent and appropriate; and
- (b) Adviser may invest the Plan’s assets in any common, collective, or commingled trust fund, including but not limited to any such fund maintained by an affiliate of Adviser, or any such fund for which Adviser or an affiliate of Adviser provides investment advisory or other services (“Collective Fund”).

2. Limitations on Services; Excluded Assets

Under the terms of this Agreement, under no circumstances whatsoever shall Adviser provide, or have any responsibility or authority to provide:

- (a) legal, accounting, tax, audit, recordkeeping, or actuarial services of any kind;
- (b) physical custody of any Investment Options or other investments, assets, or property of the Plan whatsoever;
- (c) services as the Plan’s administrator or trustee, or services otherwise involving the exercise of any discretionary authority, responsibility, or control with respect to the Plan’s administration or management;
- (d) For Non-Discretionary Advice (Consulting Only), the selection of those asset classes, styles, and categories of Investment Options to be made available to Participants in the Plan. Client, and not Adviser, shall at all times retain the sole discretion to determine which asset classes, styles and categories shall be represented in the menu of Investment Options (provided however that Adviser will, upon request, assist Client with making such determination as described in Appendix I);



- (e) investment advice, account management, asset allocation or other services to (or for) any individual Participant with respect to his or her account under the Plan (unless otherwise agreed and memorialized in writing between the parties);
- (f) selection, supervision, monitoring, reporting or other services with respect to investments offered within a brokerage window, self-directed brokerage account or similar feature that allows Participants to select investments beyond those designated by the Plan or the selection, supervision, monitoring of such window, account, or feature provider;
- (g) services or investment, administrative, or any other responsibility of any nature relating to employer stock made available as an Investment Option under the Plan except to the extent of any ministerial (non-fiduciary) services that Adviser expressly assumes relating to employer stock. If applicable, Client (or another third-party fiduciary), and not Adviser, shall at all times retain the sole and complete fiduciary responsibility regarding oversight and decisions relating to employer stock if made available under the Plan; or
- (h) with the exception of reporting and other ministerial (non-fiduciary) support functions that Adviser agrees to furnish, any services with respect to direct or contractual interests in land or other real property, operating companies, personal property, equipment, intellectual property, loans, precious metals, art, collectibles, insurance policies or other assets that do not constitute securities or investment funds (together, "Non-Investment Assets") or illiquid holdings and/or investment products. Client (or another third-party fiduciary), and not Adviser, shall at all times retain the sole discretion to determine whether the Plan shall purchase, hold, or sell any Non-Investment Assets. For the avoidance of doubt, "alternative" investment funds such as real asset funds, private real estate funds, commodity pools, private equity and hedge funds, REITs and collective investment trust (CIT) funds of the type held by tax-qualified retirement plans that fall within, or are appropriate in light of, the Plan's investment policy shall not be treated as Non-Investment Assets or Excluded Assets, as defined below.

In addition to the "Excluded Assets" described in subsections (f), (g) and (h) above, other Excluded Assets that the Client will (or may) offer as options under the Plan, if any, shall be identified by Client in Section 15(b). Likewise, any asset(s) purchased or acquired by the Plan which is not identified or known to Adviser is an Excluded Asset until such time as Adviser learns of, and agrees to provide Services with respect to, such asset(s).

3. Certain Responsibilities of Client

Client agrees to furnish to Adviser within a reasonable time with copies of the Plan's governing documents and all other documents establishing and governing the Plan, as well as documents evidencing Client's authority to retain Adviser on behalf of the Plan that are requested by the Adviser. Within a reasonable period of time, Client will provide Adviser copies of any amendment(s) to the Plan that may affect the Services.

Within a reasonable period of time, Client will furnish Adviser with other materials requested by Adviser, including but not limited to trust agreements and documents, investment guidelines (including a list of any investment limitations or restrictions, if applicable), information about parties-in-interest to the Plan, and any other information needed to determine compliance applicable law.

Client shall cause the Plan's service providers, including but not limited to any trustee, custodian, third-party administrator, or recordkeeper, to provide Adviser with any information, resources, cooperation and other assistance reasonably requested to assist Adviser to perform the Services. Client acknowledges that Adviser will rely on the information provided to it by Client and the Plan's service providers, and agrees that Adviser shall have no responsibility to independently verify any such information obtained from Client or any service provider unless Adviser in its reasonable judgment should have a reason to otherwise inquire as to the accuracy of such information.

Client agrees to inform Adviser immediately of any change in circumstances that may materially affect the Plan.

Client shall be responsible for selecting a "Qualified Custodian" under Rule 206(4)-2 of the Investment Advisers Act of 1940 ("Advisers Act") for the Plan.



Client agrees to take all necessary actions to ensure that all applicable reporting and disclosure requirements are satisfied in full, including promptly disclosing all ownership interests and/or changes in ownership interests to their recordkeeper and/or third-party administrator.

Client shall send written notice to Adviser at the addresses and contacts noted in Section 8 if Adviser is not permitted to use Client/Plan name and/or logo on a Representative Client List.

4. Confidentiality

All information and advice furnished either by the Adviser to the Plan Sponsor or Client or by the Plan Sponsor or Client to the Adviser including each's agents, affiliates, and employees, will be treated as confidential and not disclosed to third parties except as agreed upon in writing or required by law. Notwithstanding the generality of the previous sentence, Adviser may share certain information for business purposes as described in Adviser's Privacy Policy (as amended from time to time, a copy of which has been furnished to Client, and which is available on Adviser's website), Adviser may also share such information with any current vendor of Plan (e.g., record-keeper, TPA, auditor), and any Party may make reasonable disclosure of confidential information to its own legal adviser(s), auditor(s) and similar professionals, as well as the recordkeeper and other professionals providing services to the Plan, provided that such professionals agree in each case to maintain the confidentiality of the same. Likewise, Client may identify the Plan's attorney(s), accountant(s) and/or other professional advisors to whom Client authorizes Adviser to share information about the Plan's Investment Options and accounts (each, a "Contact"). Adviser may rely conclusively upon its authorization to share information with any Contact(s) identified by Client, until and unless otherwise instructed by Client in writing.

Notwithstanding the foregoing, Adviser may disclose any information relating to the Services (including confidential information) if Adviser determines in its sole discretion that such disclosure is necessary or appropriate for purposes of complying with any subpoena or other legal requirement, or in connection with any regulatory investigation, audit, or other enforcement matter without further notice to Client or Plan Sponsor.

5. Basis of Advice

Client, on behalf of the Plan and its Participants, acknowledges that Adviser obtains information from a wide variety of publicly available sources and/or certain private sources. The advice (whether non-discretionary or discretionary) provided by Adviser for the Plan is based upon Adviser's analysis of such information, and Adviser cannot guarantee the accuracy or validity of the data upon which its analysis, policy recommendations, or studies are based.

6. Adviser's Fees; Other Costs

(a) As consideration for its Services under this Agreement, Adviser shall be entitled to receive the fees described in Section 15(c) ("Fees"), according to the terms described therein. All of Adviser's Fees are due upon receipt of the invoice by the Client, or if paid directly from Plan assets upon completion of each calendar quarter.

(b) Adviser's Fees shall generally be paid by the Plan; provided however that Adviser's Fees must be paid by Plan Sponsor to the extent that (i) it would be impermissible under the Plan's governing documents and/or applicable law to pay Adviser's Fees from Plan assets, as determined by Client; or (ii) Adviser's Fees remain unpaid by the Plan sixty (60) days following the first date upon which they were first due and payable. Notwithstanding the generality of the previous sentence, this Agreement shall not be construed as prohibiting the payment of Adviser's Fees by Plan Sponsor in any case, and Plan Sponsor may choose to do so. In all cases, Client shall be responsible for ensuring that any payment of Adviser's Fees or other costs directly or indirectly from the assets of the Plan is permissible in all respects under the Plan's governing documents and applicable law.

(c) In addition to Adviser's Fees, the Plan (or in the circumstances described in Section 6(b), the Plan Sponsor) is solely responsible for paying all investment management, investment advisory or other fees, transaction charges and other costs imposed by third-party portfolio managers or sub-advisers, brokers, custodians, mutual funds and other investment funds or products, and



other investments of the Plan (together, "Other Costs"). By executing this Agreement, Client agrees that the Plan or the Plan Sponsor (and not Adviser) is responsible for paying all Other Costs, which apply in addition to, not in lieu of, Adviser's Fees.

7. Additional Representations and Warranties

Each of the Parties represents and warrants that:

- (a) It is duly organized and in good standing under the laws of the state or territory of its formation and/or incorporation.
- (b) It has the requisite power and authority to enter this Agreement and perform its respective obligations under this Agreement.
- (c) It has obtained and maintains all applicable licenses, approvals, and registrations, and is otherwise in compliance with all applicable regulatory and/or legal requirements in order to perform its respective obligations under this Agreement.
- (d) It has duly authorized, executed, and delivered this Agreement, and that this Agreement constitutes its legal, valid, and binding obligation.
- (e) It shall promptly notify the other Party in the event of any material change to any of its representations or warranties in this Agreement.

Client hereby represents and warrants that:

- (a) On behalf of the Plan, Client has selected a Qualified Custodian of Client's own choosing. Client has entered into arrangements with the custodian for the custodian to send Client (on no less than a quarterly basis) reports showing all receipts and disbursements from the Plan's custodial account(s), which statements shall reflect the amount of Adviser's Fees deducted from the account(s), all trades, the securities held in the custodial account(s) at the close of the period and the ending value of the custodial account(s).
- (b) Client understands and acknowledges that Adviser is not responsible for the accuracy of any information disclosed in any report provided to the Adviser or the Client by any third party (including but not limited to any custodian, investment fund or third-party investment manager) regarding any custodial account(s) or investment(s) of the Plan.
- (c) Client will reasonably cooperate with Adviser and any of its employees or agents on all matters relating to the Services for the Plan.
- (d) Client will provide, in a timely manner, accurate and complete information as Adviser may reasonably request in order to carry out the Services for the Plan.
- (e) Client understands that Adviser's obligation is to perform only those Services reflected in Appendix I, which is incorporated fully by reference and constitutes an integral part of this Agreement, subject to all other terms, limitations and conditions set forth in this Agreement.
- (f) Client understands that past performance may not be indicative of future results and there is a risk of loss. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the Investment Options recommended or selected by Adviser - as the case may be - for inclusion in the Plan's menu), will be profitable, equal any corresponding indicated historical performance level(s), be suitable for any specific Participant, or prove successful. Client acknowledges that investment losses can and will occur.
- (g) Client understands that Adviser will be using and relying on information furnished to Adviser by Client. Adviser will rely solely on such information in providing the Services under this Agreement without assuming any responsibility for independent investigation or verification of such information. Adviser assumes no responsibility for the accuracy or



completeness of such information or any other information regarding the Plan or otherwise provided by Client, all of which will be the sole responsibility of Client.

(h) Client is not aware of any actual or potential legal action, governmental investigation, regulatory inquiry or proceeding, or similar matter of any nature against Client, Plan Sponsor, or the Plan.

(i) Client has independently exercised its fiduciary judgment to enter this Agreement and appoint Adviser to perform the Services. Client has not relied on any advice or recommendation from Adviser or any of Adviser's affiliates with respect to its decision to enter this Agreement.

(j) Client is a fiduciary of the Plan and is authorized by the Plan's governing documents to appoint an investment manager to manage the assets of the Plan, including specifically the assets covered by this Agreement.

(k) The Plan's governing documents provide that it is impossible for any part of the corpus or income of the Plan to be used for or diverted to purposes other than for the exclusive benefit of its participants and their beneficiaries.

(l) Client is solely responsible for all reporting, disclosure, and other requirements applicable to the Plan.

(m) The Plan's governing documents permit the commingling of the Plan's assets in any collective investment fund, including any Collective Fund.

(n) The Plan's investment in any Collective Fund will not constitute a prohibited transaction under any applicable law, rule or regulation.

(o) Client acknowledges and agrees that Adviser's Fees constitute reasonable compensation.

Adviser hereby represents and warrants that:

(a) Adviser is a registered investment adviser under the Advisers Act.

(b) Adviser will carry out the Services as an independent contractor of Client and the Plan; Adviser shall be responsible for all Adviser's employees and contractors, including the payment of their compensation and any required withholdings, if applicable. No such individual shall be deemed an employee of Client or Plan Sponsor solely due to his or her provision of services on behalf of Adviser.

8. Term; Termination

This Agreement will commence on the Effective Date and continue in force until terminated.

Each of Client and Adviser may terminate this Agreement at any time effective upon sixty (60) days' prior written notice to the other. The Plan (or Plan Sponsor, under the circumstances described in Section 6(b)) will be responsible for all Fees relating to Services performed by Adviser prior to the effective date of such termination, and any prorated (post-termination) portion of the Fees will be refunded.



Termination notices should be sent to the following addresses:

ADVISER:

NFP Retirement, Inc. Attention:
Jessica Espinoza/Jamie Hayes
120 Vantis, Suite 400
Aliso Viejo, CA 92656
Email: jessica.espinoza@nfp.com
With copy to:
generalcounsel@nfp.com

CLIENT:

Galveston County
Attention: Rebecca Gilliam
722 Moody Avenue,
Galveston, TX 77550
Email:
rebecca.gilliam@galvestoncountytexas.gov

9. Required Disclosures

- (a) Adviser is an investment adviser registered with the Securities and Exchange Commission under the Advisers Act.
- (b) Adviser will perform such additional Services for the Plan as are described in Appendix I.
- (c) Except as otherwise noted below, Adviser's compensation for its Services shall consist solely of the Fees described in Sections 6(a) and 15(c), which shall be paid directly by the Plan (or Plan Sponsor, under the circumstances described in Section 6(b)).
- (d) On occasion, any individual employee, officer or partner of Adviser may receive meals, entertainment, complimentary attendance at events, small gifts or tokens (valued at less than \$250 per contract term, and which shall not include cash or any cash equivalents) from investment product sponsors or other third parties whose products or services may be used (or potentially used) for the Plan. Such gifts and amenities are not based on any specific service relationship with a particular client of Adviser, including Client or the Plan.
- (e) If the Plan invests in Funds where affiliates of the Adviser perform services (e.g., trusteeship or investment sub-advisory services), those affiliates may receive additional compensation (e.g., trusteeship fees or sub-advisory fees) according to the terms described in such Fund's offering materials and agreements with those Funds and affiliates of the Adviser.
- (f) Except as described herein, Adviser (together with its affiliates and subcontractors, if any) shall not receive any indirect compensation from parties other than the Plan or Plan Sponsor, in connection with the Services, unless otherwise disclosed in Adviser's ADV (e.g., the provision of financial wellness services).
- (g) Adviser (together with its affiliates and subcontractors, if any) shall not receive or pay among them any compensation paid among related parties that is transaction-based or charged against (or reflected in the value of) the Plan's Investment Options, in connection with the Services, unless otherwise disclosed in Adviser's ADV.
- (h) In connection with the termination of this Agreement, Adviser shall not receive any special compensation, but rather shall be entitled to receive only those unpaid Fees described in Section 8 for Services previously furnished.
- (i) Adviser has delivered to Client Adviser's Privacy Policy, Parts 2A and 2B of Adviser's Form ADV. Client acknowledges receipt of such material.
- (l) Client acknowledges that it has received the information above, has had the opportunity to ask questions about Adviser's compensation and services and has received sufficient responses and disclosures from Adviser to permit Client to determine that the Adviser's compensation is reasonable in light of the services provided.



10. Electronic Delivery and Signatures; Cybersecurity

By signing this Agreement, Client authorizes Adviser to deliver, and Client agrees to accept, all required regulatory notices and disclosures via electronic mail and/or via the Adviser's portal, as well as all other correspondence from Adviser. Adviser's obligations to furnish any applicable document, disclosure, notice and/or correspondence shall be deemed completed upon Adviser's submission of such document, disclosure, notice and/or correspondence to Client's last provided e-mail address (or upon advising Client via email that such document is available on the portal). It is Client's obligation to notify Adviser, in writing, of any changes to Client's email address. Until so notified, Adviser shall rely on the last provided e-mail address. Client acknowledges that Client has the ongoing ability to receive and open standard electronic mail and corresponding electronic documents. If, at any time, Client's electronic delivery situation changes, or Client is unable to open a specific document, Client agrees to immediately notify Adviser so that the specific issue can be addressed and resolved.

Client and Plan Sponsor agree that any Party can execute this Agreement, and any future agreements, additions, or amendments thereto, by computer or other electronic device, including internet, telephonic and wireless devices. Client and Plan Sponsor agree that by clicking on an "Agree," "Execute," "Finish," "Sign," "Submit Application," or other similarly worded button or entry field with a mouse, keystroke or other device, this Agreement, and any future agreements, additions or amendments thereto will be legally binding and enforceable and will be the legal equivalent of a handwritten signature on an agreement that is printed on paper.

Adviser shall exercise commercially reasonable efforts to confirm that any subcontractors and third-party service providers engaged by Adviser have implemented appropriate cybersecurity measures. Nonetheless, by signing this Agreement, Client and Plan Sponsor each acknowledge and affirm that Adviser cannot guarantee the efficacy of such measures, over which Adviser has no control.

11. Assignment

This Agreement may not be assigned (within the meaning of the Advisers Act) by any Party without the prior consent of the other Party(ies). Client, on behalf of the Plan, acknowledges and agrees that transactions that do not result in a change of actual control or management will not be considered an assignment pursuant to Rule 202(a)(1)-1 under the Advisers Act. Client, on behalf of the Plan, further acknowledges and agrees that if there is a pending assignment of this Agreement (within the meaning of Advisers Act), Client will be provided with written notice of such event. If Client does not object to such assignment in writing within 60 days, the Client will be deemed to have consented to the assignment, and Services will continue to be provided for the benefit of the Plan under the terms and conditions of this Agreement.

12. Governing Law; Disputes

Except to extent preempted by other applicable law to the Plan, the validity of this Agreement and of any of its terms or provisions, as well as the rights and duties of the Parties hereunder, will be governed by the laws of the State of Texas (without regard to choice of laws principles).

13. Miscellaneous

(a) This Agreement shall be applicable only to the Services provided by Adviser to or for the benefit of the Plan.

(b) This Agreement represents the complete agreement of the Parties with regard to the subject matter as it relates to discretionary investment advice, acknowledging that this Agreement supersedes any prior understanding or agreement, oral or written with respect to that subject matter, but the Parties acknowledge the existence of other agreements as it relates to the Financial Education program.



(c) To the fullest extent permissible under applicable law, Adviser may propose to amend this Agreement upon written notification to Client, and such amendment shall become effective upon the earlier of (i) Adviser's receipt of Client's written consent to the proposed amendment, or (ii) Client's failure to object to the proposed amendment in writing within 60 days of notification. If Client should object to the proposed amendment in writing within the 60-day period following notification, and the Parties cannot come to an agreement as to the proposed amendment, if requested by Client Adviser will continue to provide Services pursuant to this Agreement (un-amended) for a reasonable period (not to exceed 60 additional days) to allow Client to engage a new investment advisor for the Plan.

(d) Each person executing this Agreement on behalf of a Party represents and warrants that he/she is authorized, without the need of further approval or consent from any other person or entity, to execute this Agreement, and that upon execution of this Agreement it will constitute a valid and binding obligation of a Party.

(e) In the event any provision of this Agreement is found to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications of this Agreement shall not in any way be affected or impaired thereby.

(f) Adviser, its officers, employees, and agents, may advise or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as the Adviser advises or takes with respect to the Investment Options available to Participants under the Plan. Client expressly acknowledges and understands that Adviser shall be free to render the Services to others and Adviser does not make its services available exclusively to Client or the Plan. Nothing in this Agreement shall impose upon Adviser any obligation to recommend (or select, as the case may be) for the Plan's purchase or sale any security which Adviser, its principals, affiliates or employees, may purchase or sell for their own accounts or for the account of any other client.

14. Adviser's Services and Fees – Specific Selections

(a) **Selection of Investment Options:** Within the asset classes, styles and investment categories identified in the Plan's investment policy, or otherwise selected by Client and identified to Adviser in writing:

☐ **Non-Discretionary Advice (Consulting) Only.** Adviser shall furnish Client with non-discretionary advice only, and Client shall retain the ultimate responsibility and authority for all decisions to select, retain, freeze terminate, replace, and/or take other prudent action in regards to Investment Options made available to Participants under the Plan. If this option is selected, Client has ultimate responsibility for deciding any course of action, including any decision to accept or deviate from Adviser's recommendations.

☒ **Discretionary Advice (Investment Management).** Adviser shall have the responsibility and authority to select, retain, freeze, terminate, replace, and/or take other prudent action in regards to the Investment Options made available to Participants under the Plan on a discretionary basis.

(b) **Additional Excluded Assets, If Any.** In addition to the Excluded Assets set forth in Section 2 of this Agreement (brokerage window investments, employer stock, Alternative Investments), Client intends to offer (or may offer) as investment options under the Plan the following additional asset classes or investments, which shall also be treated as Excluded Assets under this Agreement:

(c) **Adviser's Fees:** For all of its Services, the Fees that Adviser will receive under Section 6 of this Agreement shall be



calculated and paid as follows:

- ☒ **Asset-Based Fees.** Adviser shall receive an annual fee, billed and payable quarterly in arrears, equal to the sum of: 0.04% on assets

For this purpose, "assets" shall include the total gross value of Client's Investments calculated as of the end of the previous quarter (as reported by Client's custodian(s) or pursuant to the Adviser's Valuation Policy, as amended from time to time) disregarding any Excluded Assets.

- ☒ **Invoice Client.** Adviser shall invoice Client for payment of Fees.

- ☐ **Invoice/Debit Recordkeeper.** Adviser shall invoice or have recordkeeper pay Fees.

- ☐ **Annual Retainer Fee.** Adviser shall receive an annual retainer fee of \$_____, which shall be billed and payable quarterly in arrears. After the passage of the three (3) years, the annual retainer fee will increase to an amount mutually agreed upon by the parties.

- ☐ **Invoice Client.** Adviser shall invoice Client for payment of Fees.

- ☐ **Invoice/Debit Recordkeeper.** Adviser shall invoice or have recordkeeper pay Fees.

- ☐ **One Time Service Fee.** Adviser shall receive a one-time fee of \$_____, which shall be billed and payable in arrears upon the completion of any project explicitly listed as a one time project in Appendix I.

- ☐ **Invoice Client.** Adviser shall invoice Client for payment of Fees.

- ☐ **Invoice/Debit Recordkeeper.** Adviser shall invoice or have recordkeeper pay Fees.

- ☐ **Other Fees for Participant Education (as applicable)** Adviser shall receive fees in the amount of \$_____ per day for participant education meetings.

Any compensation received from Client's service provider by the Adviser, directly attributable to Client's plan will be used to offset the above fee. Such compensation may include commissions and/or additional compensation; commissions are a percentage of the account invested in a particular product, additional discretionary compensation may be paid by a recordkeeper (from their corporate assets, not the plan's assets) based on the type of work and size/scale of business handled by an advisor. In no event will the compensation received be greater than the above stated fee level.

[END OF TEXT; SIGNATURES TO FOLLOW]



Executed as of _____

ORGANIZATION: Galveston County

A handwritten signature in blue ink, appearing to read "Mark Henry", is written over a horizontal line.

(Signature of Plan Sponsor, on its own behalf,
and that of the Plan unless another responsible
plan fiduciary shall act on behalf of the Plan)

Name: **Mark Henry**

Title: **County Judge**

Address:

(Signature of Plan Committee or other responsible
plan fiduciary – only required if different than
Plan Sponsor)

(Name of Plan Committee or other responsible plan fiduciary)

Agreed and accepted 8/6/2025 | 11:59 AM CDT
NFP Retirement, Inc.

DocuSigned by:
By: A handwritten signature in black ink, appearing to read "Jessica Espinoza", is written over a horizontal line.
7D85E8FB08624CC...

Title: Managing Director



Appendix I – Adviser's Services

☒ **Plan Sponsor Investment Advisory Services**

- Investment Structure Evaluation and Ongoing Review
- Fee Structure Evaluation and Ongoing Review
- Investment Policy Statement Development and Management
- Review and Analysis of Existing Managers / Mutual Funds
- Target Date Fund Suitability Review and Selection
- QDIA Suitability Review
- Short-term Cash Alternatives Review and Selection
- Investment Manager / Mutual Fund Searches
- Investment Manager / Mutual Fund Monitoring
- Performance Reporting and Review
 - ☒ Quarterly
 - ☐ Semi- Annual
 - ☐ Annual
- Meeting Minutes to Document Committee Discussions and Actions

☒ **Plan Sponsor Fiduciary Support Services**

- Fiduciary Calendar and Plan Management Fiduciary Diagnostic™
- Fiduciary Training and Education
- Plan and Benefit Design Evaluations
- Regulatory / Legislative Updates and Case Law Interpretation
- Monthly Plan Sponsor Newsletter
- Virtual Fiduciary File to Organize and Store Plan Documents

☒ **Provider Analysis and Fee Benchmarking Services (every 3 years)**

- Competitive Analysis of Provider Services, Investments, and Costs of Incumbent and Top 4 Bidding Providers
- Comparisons of Fees and Revenues for Recordkeeping Related Services, Investment Management Related Services, Per Item Administrative Fees, and Transactional Fees
- Evaluation of Administrative, Recordkeeping, Compliance, Technology, Investment Management, and Employee Communications Services
- Investment Quality Comparisons for All Bidding Providers
- Negotiation of Incumbent's Fees and Revenues, Plan Lineup Changes, and Service Commitments
- Assistance with Reviewing and Selecting an Appropriate Method for Allocating Plan Fees / Credits among Participants
- Assistance with Selecting, Coordinating, and Reviewing Service Provider Finalist Presentations
- Meeting Minutes to Document Discussions and Actions

☐ **Plan Participant Investment Advisory Services**

- On-site Group Education / Advice Meetings (Virtual)



☐ **Additional Services (separate fee may apply)**

- ☐ Asset Allocation and Investment Management Services (This is a fiduciary service).

Investment Options will initially be asset allocation models. Adviser shall provide, monitor, and adjust (when prudent) asset allocation models ("Models") designed to assist Plan participants in finding the asset mix which is most likely to meet their investment objectives within acceptable parameters. Asset class sub-types may include, but are not limited to, domestic large cap value equity, domestic large cap growth equity, domestic mid-cap value equity, domestic mid-cap growth equity, domestic small cap value equity, domestic small cap growth equity, international equity, core fixed income, short term fixed income, high yield fixed income, and other appropriate asset classes and investments.

The Plan's participants and beneficiaries are expected to have different investment objectives, time horizons, and risk tolerances. To meet these varying investment needs, participants and beneficiaries will be able to elect a Model that will direct their account balances into investments among a range of options to construct a diversified portfolio that falls within a reasonable span of the risk/return spectrum. Participants and beneficiaries alone bear the risk of investment results from the investments selected, including investment allocation pursuant to selection of a Model.

The Adviser shall direct the rebalancing of accounts utilizing the Models pursuant to each Model's designed asset allocation on a regular basis. The Client shall delegate all necessary discretion and authority to The Adviser with regard to creation and monitoring of Models. Model monitoring will be ongoing. Model adjustment and rebalancing when considered prudent by The Adviser.

Investment Options may eventually include, as appropriate, investment options that are in the nature of "managed accounts" and/or "manager-provided models". Investment Options may also include collective investment trust vehicles including but not limited to any such fund maintained by an affiliate of Adviser, or any such fund for which Adviser or an affiliate of Adviser provides investment advisory or other services, if allowed under applicable law. In evaluating potential Investment Options, The Adviser will evaluate the underlying investments of each potential investment alternative.

In the event Models are utilized as the Investment Options, The Adviser will also provide the design of three glidepath models for different levels of investment risk and provides an asset allocation model to correspond to the three glidepath models. No additional fee will be charged for the multi-glidepath design of the models.

In addition to the fees noted in Section 14, a separate advisory fee will be charged for assets in the Models as noted below:

An annual fee of 0.10% on all assets in the model portfolios.