

ADMINISTRATIVE SERVICES AGREEMENT

Between

ICMA Retirement Corporation

And

City of Burbank

Type: 457

Account #: 301936

ADMINISTRATIVE SERVICES AGREEMENT

This Administrative Services Agreement (“Agreement”), made as of the day of , 2010 (herein referred to as the “Inception Date”), between the International City/County Management Association Retirement Corporation (“ICMA-RC”), a nonprofit corporation organized and existing under the laws of the State of Delaware, and the City of Burbank (“Employer”), a City organized and existing under the laws of the State of California with an office at 301 East Olive Avenue, Burbank, California 91502.

RECITALS

Employer acts as a public plan sponsor for a retirement plan (“Plan”) with responsibility to obtain investment alternatives and services for employees participating in that Plan;

VantageTrust (the “Trust”) is a common law trust governed by an elected Board of Trustees for the commingled investment of retirement funds held by various state and local governmental units for their employees;

ICMA-RC acts as investment adviser to the Trust; ICMA-RC has designed, and the Trust offers, a series of separate funds (the “Funds”) for the investment of plan assets as referenced in the Trust’s principal disclosure document, “Making Sound Investment Decisions: A Retirement Investment Guide.” (“Retirement Investment Guide”).

The Funds are available only to public employers and only through the Trust and ICMA-RC.

In addition to serving as investment adviser to the Trust, ICMA-RC provides a complete offering of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account record-keeping, investment and tax reporting, transaction processing, benefit disbursement, and asset management.

AGREEMENTS

1. Appointment of ICMA-RC

Employer hereby appoints ICMA-RC as Administrator of the Plan to perform all nondiscretionary functions necessary for the administration of the Plan with respect to assets in the Plan deposited with the Trust. The functions to be performed by ICMA-RC shall be those set forth in Exhibit A to this Agreement.

2. Adoption of Trust

Employer has adopted the Declaration of Trust of VantageTrust and agrees to the commingled investment of assets of the Plan within the Trust. Employer agrees that operation of the Plan and the investment, management, and distribution of amounts deposited in the Trust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time. It is understood that the term "Employer Trust" as it is used in the Declaration of Trust shall mean this Administrative Services Agreement.

3. Exclusivity Agreement

Employer agrees that for the initial or succeeding term of this Agreement specified in Section 10, so long as ICMA-RC continues to perform in all material respects the services to be performed by it under this Agreement, Employer shall not obtain plan administration and investment-related services from anyone other than ICMA-RC. Employer acknowledges that ICMA-RC has agreed to the compensation to be paid to ICMA-RC under this Agreement in the expectation that ICMA-RC will be able to offset costs allocable to performing this Agreement with revenues arising from Employer's exclusive use of ICMA-RC at the rates provided herein throughout the initial or succeeding term.

4. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to Funds in the Trust, and information as to the employment status of participants, and participant ages, addresses, and other identifying information (including tax identification numbers). ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. ICMA-RC will provide account information in reports, statements or accountings.

Employer is required to send in contributions through EZLink, the online plan administration tool provided by ICMA-RC. Alternative electronic methods may be allowed, but must be approved by ICMA-RC for use. Contributions may not be sent through paper submittal documents.

5. Certain Representations and Warranties

ICMA-RC represents and warrants to Employer that:

- (a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to the Trust is dependent upon the continued willingness of the Trust for ICMA-RC to serve in that capacity.
- (b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. ICMA-RC Services, LLC (a wholly owned subsidiary of ICMA-RC) is registered as a broker-dealer with the U.S. Securities and Exchange Commission (“SEC”) and is a member in good standing with Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).
- (c) ICMA-RC shall maintain and administer the Plan in compliance with the requirements for eligible deferred compensation plans under Section 457 of the Internal Revenue Code and other applicable federal law; provided, however, that ICMA-RC shall not be responsible for the eligible status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 457 or otherwise causes the Plan not to be carried out in accordance with its terms. Further, in the event that the Employer uses its own customized plan document, ICMA-RC shall not be responsible for the eligible status of the Plan to the extent affected by terms in the Employer’s plan document that differ from those in ICMA-RC’s standard plan document. ICMA-RC shall not perform any service that ICMA-RC, in its sole judgment, considers might cause ICMA-RC to be treated as a “fiduciary” of the Plan under applicable law.

Employer represents and warrants to ICMA-RC that:

- (d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.
- (e) Employer understands and agrees that ICMA-RC’s sole function under this Agreement is to act as recordkeeper and to provide administrative, investment or other services at the direction of Plan participants, the Employer, its agents or designees in accordance with the terms of this Agreement. Under the terms of this Agreement, ICMA-RC does not render investment advice, is not the Plan Administrator or Plan Sponsor as those terms are defined under applicable federal, state, or local law, and

does not provide legal, tax or accounting advice with respect to the creation, adoption or operation of the Plan and the Trust.

- (f) Employer acknowledges that certain such services to be performed by ICMA-RC under this Agreement may be performed by an affiliate or agent of ICMA-RC pursuant to one or more other contractual arrangements or relationships, and that ICMA-RC reserves the right to change vendors with which it has contracted to provide services in connection with this Agreement without prior notice to Employer.

6. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Employer Plan. Unless Employer notifies ICMA-RC otherwise, Employer consents to the disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, current spouse, or child pursuant to a domestic relations order or child support order.

7. Compensation and Payment

- (a) There shall be no asset-based or per-participant fees charged under this Agreement. ICMA-RC's compensation under this Agreement shall be as set forth in subsection (b) - (e) below.
- (b) Compensation for Management Services to the Trust, Compensation for Advisory and other Services to The Vantagepoint Funds and Payments from Third-Party Mutual Funds. Employer acknowledges that in addition to amounts payable under this Agreement, ICMA-RC receives fees from the Trust for investment management services furnished to the Trust. Employer further acknowledges that certain wholly owned subsidiaries of ICMA-RC receive compensation for advisory and other services furnished to The Vantagepoint Funds, which serve as the underlying portfolios of a number of Funds offered through the Trust. The fees referred to in this subsection are disclosed in the Retirement Investment Guide. These fees are not assessed against assets invested in the Trust's Mutual Fund Series. In addition, to the extent that third party mutual funds are included in the investment line-up for the Plans, ICMA-RC may receive payments from such third party mutual funds or their service providers, which may be in the form of 12b-1 fees, service fees, or compensation for sub-accounting or other services provided by ICMA-RC on behalf of the funds.
- (c) Revenue Requirement. ICMA-RC shall receive total annual aggregate revenue of no less than 0.1475% from funds offered by the Plan. ICMA-RC shall pay an administrative allowance quarterly to the Employer or to the Plan in an amount equal to any revenue in excess of the revenue

requirement. In the event that revenue received by ICMA-RC from funds offered by the Plan falls below the revenue requirement, ICMA-RC and the Employer shall mutually agree upon a method to make up the shortfall necessary to meet the revenue requirement. Employer understands that the Plan administrative allowance is to be used only to pay for reasonable plan administrative expenses of the Plan or allocated to Plan participants at the instruction of the EMPLOYER.

- (d) **Redemption Fees.** Redemption fees imposed by outside mutual funds in which Plan assets are invested are collected and paid to the mutual fund by ICMA-RC. ICMA-RC remits 100% of redemption fees back to the specific mutual fund to which redemption fees apply. These redemption fees and the individual mutual fund's policy with respect to redemption fees are specified in the prospectus for the individual mutual fund and referenced in the Retirement Investment Guide.
- (e) **Payment Procedures.** All payments to ICMA-RC pursuant to this Section 7 shall be paid out of the Plan assets held by the Trust and shall be paid by the Trust, to the extent not paid by the Employer. The amount of Plan assets held in the Trust shall be adjusted by the Trust as required to reflect such payments. In the event that the Employer agrees to pay amounts owed pursuant to this section 7 directly, any amounts unpaid and outstanding after 30 days of invoice to the Employer shall be withdrawn from Plan assets held by the Trust.

The compensation and payment set forth in this section 7 is contingent upon the Employer's use of ICMA-RC's EZLink system for contribution processing and submitting contribution funds by ACH or wire transfer on a consistent basis over the term of this Agreement.

The compensation and payment set forth in this section 7 is further contingent upon the transfer of all assets of the Plan(s) from the prior recordkeeper for the Plan(s) to ICMA-RC's administration in the approximate amount of \$77 million. ICMA-RC will pay \$20,000 to the Employer if the transition of assets do not occur within the mutually agreed upon timeframe.

Employer further acknowledges and agrees that compensation and payment under this Agreement shall be subject to renegotiation in the event that there is a material difference between the assets and/or participants transferred to ICMA-RC and the information provided from the Employer in the Request for Proposal.

Employer further acknowledges and agrees that compensation and payment under this Agreement shall be subject to re-negotiation in the event that the Employer chooses to implement additional mutual funds outside of the ICMA-RC Mutual Fund Alliance.

8. Custody

Employer understands that amounts invested in the Trust are to be remitted directly to the Trust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, ICMA-RC may return it to Employer with proper instructions.

9. Indemnification

- (a) ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or related Trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or related Trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC's negligence, bad faith, or willful misconduct.
- (b) ICMA-RC shall defend and indemnify Employer from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against Employer by reason of any claim, regulatory proceeding, or litigation arising from ICMA-RC's negligence, bad faith, or willful misconduct.

10. Complete Agreement

In the event of an inconsistency in this agreement, the inconsistency shall be resolved by giving precedence in the following order:

- Applicable Federal and State of California statutes and regulations
- Terms and conditions as contained in this Administrative Services Agreement
- ICMA-RC's Request for Proposal response dated August 28, 2009.

This correctly sets forth the complete rights, duties and obligations of each party to the other.

11. Term

This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement (“Inception Date”). The term of this Agreement will commence on the Inception Date and extend 3 years from the date of completion and reconciliation of the transition of assets of the Plan from the prior record keeper to ICMA-RC. This Agreement will be renewed automatically for two additional one-year renewal terms and thereafter for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

12. Amendments and Adjustments

- (a) This Agreement may not be amended except by written instrument signed by the parties.
- (b) No failure to exercise and no delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver of such right, remedy, power or privilege.
- (c) The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic or special mailing.

13. Notices

All notices required to be delivered under Section 12 of this Agreement shall be delivered personally or by registered or certified mail, postage prepaid, return receipt requested, to (i) Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C., 20002-4240; (ii) Employer at the office set forth in the first paragraph hereof, or to any other address designated by the party to receive the same by written notice similarly given.

14. Titles

The headings of Sections of this Agreement and the headings for each of the attached schedules are for convenience only and do not define or limit the contents thereof.

15. Incorporation of Schedules

All Schedules (and any subsequent amendments thereto), attached hereto, and referenced herein, are hereby incorporated within this Agreement as if set forth fully herein.

16. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of California, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

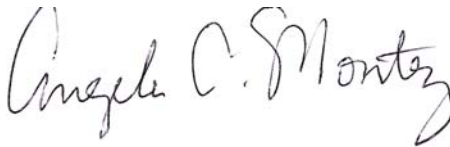
In Witness Whereof, the parties hereto certify that they have read and understand this Agreement and all Schedules attached hereto and have caused this Agreement to be executed by their duly authorized officers as of the Inception Date first above written.

CITY OF BURBANK

By _____ Date _____
Signature

Name and Title (Please Print)

INTERNATIONAL CITY/COUNTY MANAGEMENT
ASSOCIATION RETIREMENT CORPORATION



By _____
Angela C. Montez
Assistant Corporate Secretary

Please return fully executed contract to:

New Business Unit
ICMA-RC
777 North Capitol Street NE
Suite 600
Washington DC 20002-4240

Exhibit A

Administrative Services

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

- (a) Participant enrollment services, including providing a welcome package and enrollment kit containing instructions and notices necessary to implement the Plan's administration.
- (b) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment forms and records. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.
- (c) Allocation in accordance with participant directions received in good order of individual participant accounts to investment funds offered under the Trust.
- (d) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.
- (e) Maintenance of records for all participants for whom participant accounts have been established in paper or electronic format. These files shall include enrollment instructions, beneficiary designation instructions (to the extent provided to ICMA-RC) and all other written correspondence and documents concerning each participant's account, and if applicable, records of any transaction conducted through the Voice Response Unit ("VRU"), the Internet or other electronic means.
- (f) Provision of periodic reports to the Employer and participants of the status of Plan investments and individual accounts.
- (g) Communication to participants of information regarding their rights and elections under the Plan.
- (h) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time (5:30 a.m. to 6:00 p.m. Pacific Time), Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.
- (i) Making available a toll-free number and access to VantageLine, ICMA-RC's interactive VRU, and ICMA-RC's web site, to allow participants to access certain account information and initiate plan transactions at any time.
- (j) Distribution of benefits as agent for the Employer in accordance with terms of the Plan.

- (k) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held thereunder.
- (l) (Loans may be made available on the terms specified in the Loan Guidelines. Loans will be offered at \$35 ongoing annual participant maintenance fees. The loan setup fee is for new loans, reamortizations and re-financings. If the Employer adopts ACH repayment, there is a fee of \$20 if the ACH is rejected by the participant's bank due to insufficient bank funds, invalid bank account, or account closed
- m) As long as the City adopts Guided Pathways® Managed Accounts, ICMA-RC will offer the Guided Pathways® advice component free of charge for the contract term. The Online Advice may be made available through a third party vendor on the terms specified on ICMA-RC's website.
- n) The Retirement Plans Specialist (RPS) will assist with the review of the third party investment advice report to participants at no cost as long as the City adopts Guided Pathways® Managed Accounts. The following steps will occur:
 - The participant schedules an appointment with the RPS.
 - Using the third party investment advice engine, the RPS will walk the participant through a series a questions regarding risk tolerance, time horizon and other factors including Defined Benefit Plan estimates.
 - The RPS will input the data received from the participant and produce a "Fund Advice Action" report.
 - The participant may implement the Ibbotson recommended action immediately with Ms. Abbott or defer to a later date.
 - If the participant chooses to implement the third party investment advice engine recommended action, the RPS can print out or email the "Fund Advice Action" report to the participant.
 - Participants may follow up and receive unlimited "Fund Advice Action" reports at no additional cost during the contract term.

o) Personalized Financial Plans

ICMA-RC will offer three types of financial plans to the Employer's participants. The plans are provided by salaried ICMA-RC professionals. These plans include a financial needs assessment, goal-specific plan, and a comprehensive financial plan. No ancillary products will be sold with the financial plans.

- **Financial Needs Assessments:** The Financial Needs Assessment provides a retirement forecast so a participant can see if they will be able to sustain their desired standard of living throughout retirement based on their current savings strategy. There is no fee for the Financial Needs Assessment during the contract term.

- **Goal-specific Financial Plans:** Goal-specific financial plans address a single financial planning topic such as asset allocation, education planning, retirement planning, major purchase planning (i.e. home purchase), or insurance planning. These plans are priced at \$175 per plan, and are waived for participants with over \$100,000 in the Employer's plan.
- **Comprehensive Financial Plans:** Comprehensive financial plans provide in-depth analysis of the participant's overall financial situation. The plan encompasses every element of a participant's financial situation including cash flow analysis, retirement income forecasts, and estate planning strategies. The cost is \$450 per plan, and is waived for participants with over \$200,000 in the Employer's plan.

p) VantageBroker Self Directed Brokerage Account

ICMA-RC will reduce the minimum core balance required to open a VantageBroker account from \$35,000 to \$10,000.

Exhibit B

ICMA-RC Custom Asset Allocation Administration Service

ICMA-RC can administer custom target-risk or target-date allocations comprised of funds offered by the plan. These allocations are established by the plan sponsor and maintained on ICMA-RC's system based on written instructions provided from the plan sponsor or its designated investment adviser. ICMA-RC serves as administrator and does not provide recommendations or advice for this service.

This service gives participants the ability to consistently invest their assets in a diversified fashion in one of several allocations defined by the plan sponsor. A series of up to five target-risk and/or up to ten target-date allocations would be administered for the plan. Specific features include the following:

- Participants select a single target-risk or target-date allocation for all their assets via ICMA-RC's web site or Call Center. Once a participant selects an allocation, they are not permitted to initiate fund-to-fund transfers or contribution allocation changes until the participant provides instruction to cease using the asset allocation service.
- A participant may discontinue the service, at any time, immediately upon notice to ICMA-RC.
- Quarterly statements report on assets and performance of the allocation's component funds. The statement also indicates the name of the asset allocation being employed by the participant. Personalized performance is provided on participant statements for prior quarter and year-to-date based on account holdings during that period of time.
- Participant accounts are rebalanced quarterly to the allocation selected by the participant and defined by the plan sponsor.

Currently, assets in the allocations would be held in accounts in the name of the plan's trust and are not commingled with assets of other trusts, though in the future they may be held in omnibus accounts at ICMA-RC's discretion. Allocations may include mutual funds that: a) are offered by the plan at NAV, b) are not prohibited by fund rules to participate in the allocations, and c) are not considered competing funds to the stable value fund administered by ICMA-RC for the plan.

By using an allocation, participants instruct ICMA-RC to rebalance their assets quarterly from the date in which a participant directs ICMA-RC to implement the allocation. For example, if a participant were to instruct ICMA-RC to implement an allocation on February 15, their assets would be rebalanced to the plan-sponsor defined allocation on February 15, May 15, August 15 and November 15. Participants receive confirmations for transactions executed to rebalance their assets. A participant can change to another allocation offered by the plan after 90 days has elapsed. A participant leaving the allocation service may rejoin the service after 90 days.

Written instructions provided by the plan sponsor or its investment adviser to change the asset allocation percentages or add/delete component funds are implemented at points of time mutually agreed upon by the plan sponsor and ICMA-RC. Such changes can be made as frequently as once every 90 days. ICMA-RC can retain and implement instructions for future allocation changes provided by the plan sponsor or its investment adviser. Participants are informed in writing by ICMA-RC of changes to allocations or funds in target-risk asset allocations made by plan sponsors. They also are informed in writing by ICMA-RC of changes to funds in target-date allocations made by plan sponsors.

Industry practice with regard to the application of redemption fees and purchase blocks on asset allocation services is fluid. For each fund with purchase blocks or redemption fees that the plan sponsor wishes to include in the service, ICMA-RC determines from the fund company whether waivers to these policies for the service would be available after a participant enters into an asset allocation. In addition, companies with funds in the service must agree to ICMA-RC's frequent trading policy with respect to assets in the service. Should mutual funds used for the service refuse to agree to ICMA-RC's frequent trading policy or refuse to provide purchase block/redemption fee waivers after initial participant opt-in to an asset allocation, the funds will not be permitted in the allocation selection. If a mutual fund decides to implement redemption fees or purchase blocks after the asset allocations using that fund are created, ICMA-RC will inform the plan sponsor of the fund's decision. The plan sponsor and/or its investment adviser will be responsible for replacing those funds in the allocation selection.

Stable value equity wash provisions and fund rules regarding purchase blocks or redemption fees are applied to participant assets when a participant chooses to enter an asset allocation. Purchase blocks and redemption fees are not applied during quarterly re-balancings and plan sponsor mandated changes to asset allocations. In addition, participants are not subject to purchase blocks or redemption fees for assets transferred out of funds held at the time they leave the asset allocation service.

Participants and plan sponsors receive full fee disclosure on the funds in which participants invest through the service. All content for publications distributed by ICMA-RC regarding this service would be provided by the plan sponsor or its consultant.

Plan # 306675

ADMINISTRATIVE SERVICES AGREEMENT

Type: 457 PTS

Account Number: 306675

ADMINISTRATIVE SERVICES AGREEMENT

This Agreement, made as of the _____ day of _____, 2010, (herein referred to as the "Inception Date"), between The International City Management Association Retirement Corporation ("ICMA-RC"), a nonprofit corporation organized and existing under the laws of the State of Delaware; and the City of Burbank ("Employer") a City organized and existing under the laws of the State of California with an office at 301 East Olive Avenue, Burbank, California 91502.

Recitals

Employer acts as a public plan sponsor for a retirement plan ("Plan") with responsibility to obtain investment alternatives and services for part-time, seasonal and temporary employees participating in that Plan;

The VantageTrust (the "Trust") is a common law trust governed by an elected Board of Trustees for the commingled investment of retirement funds held by state and local governmental units for their employees;

ICMA-RC acts as investment adviser to the Trust; ICMA-RC has designed, and the Trust offers, a series of separate funds (the "Funds") for the investment of plan assets as referenced in the Trust's principal disclosure document, "Making Sound Investment Decisions: A Retirement Investment Guide." The Funds are available only to public employers and only through the Trust and ICMA-RC. However, investment in the PLUS Fund is the only option available to participants in this plan.

In addition to serving as investment adviser to the Trust, ICMA-RC provides a complete offering of services to public employers for the operation of employee retirement plans including, but not limited to, communications concerning investment alternatives, account maintenance, account record-keeping, investment and tax reporting, form processing, benefit disbursement and asset management.

Agreements

1. Appointment of ICMA-RC

Employer hereby designates ICMA-RC as Administrator of the Plan to perform all non-discretionary functions necessary for the administration of the Plan with respect to assets in the Plan deposited with the Trust. The functions to be performed by ICMA-RC include:

- (a) maintenance of individual accounts for participants reflecting amounts deferred, income, gain, or loss credited, and amounts disbursed as benefits;

- (b) provision of periodic reports to the Employer and participants of the status of Plan investments and individual accounts;
- (c) communication to participants of information regarding their rights and elections under the Plan; and
- (d) disbursement of benefits as agent for the Employer in accordance with terms of the Plan.

2. Employer Agreements

Employer agrees to the following with respect to the plan:

- (a) there is no necessity for individual employee signatures upon enrollment and/or disbursement that is conducted under de minimis provisions;
- (b) if the employee's address is not provided upon enrollment by the Employer, then the Employer's address will be used as the contact address; and

3. Adoption of Trust

Employer has adopted the Declaration of Trust of the VantageTrust and agrees to the commingled investment of assets of the Plan within the Trust. Employer agrees that operation of the Plan and investment, management and disbursement of amounts deposited in the Trust shall be subject to the Declaration of Trust, as it may be amended from time to time and shall also be subject to terms and conditions set forth in disclosure documents (such as the Retirement Investment Guide or Employer Bulletins) as those terms and conditions may be adjusted from time to time. It is understood that the term "Employer Trust" as it is used in the Declaration of Trust shall mean this Administrative Services Agreement.

4. Employer Duty to Furnish Information

Employer agrees to furnish to ICMA-RC on a timely basis such information as is necessary for ICMA-RC to carry out its responsibilities as Administrator of the Plan, including information needed to allocate individual participant accounts to the PLUS Fund in the Trust, and information as to the employment status of participants, and participant ages, addresses and other identifying information (including tax identification numbers). ICMA-RC shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer or any information relating to an individual participant or beneficiary that is furnished by such participant or beneficiary, and ICMA-RC shall not be responsible for any error arising from its reliance on such information. If within ninety (90) days after the mailing of any report, statement or accounting to the Employer or a participant, the Employer or participant has not notified ICMA-RC in writing of any error or objection, such report, statement, or accounting shall be deemed to have been accepted by the Employer and the participants.

5. Certain Representations, Warranties, and Covenants

ICMA-RC represents and warrants to Employer that:

(a) ICMA-RC is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement. The ability of ICMA-RC to serve as investment adviser to the Trust is dependent upon the continued willingness of the Trust for ICMA-RC to serve in that capacity.

(b) ICMA-RC is an investment adviser registered as such with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. ICMA-RC Services, LLC (a wholly owned subsidiary of ICMA-RC) is registered as a broker-dealer with the U.S. Securities and Exchange Commission ("SEC") and is a member in good standing with Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

ICMA-RC covenants with employer that:

(c) ICMA-RC shall maintain and administer the Plan in compliance with the requirements for eligible deferred compensation plans under Section 457 of the Internal Revenue Code; provided, however, ICMA-RC shall not be responsible for the eligible status of the Plan in the event that the Employer directs ICMA-RC to administer the Plan or disburse assets in a manner inconsistent with the requirements of Section 457 or otherwise causes the Plan not to be carried out in accordance with its terms; provided, further, that if the plan document used by the Employer contains terms that differ from the terms of ICMA-RC's standardized plan document, ICMA-RC shall not be responsible for the eligible status of the Plan to the extent affected by the differing terms in the Employer's plan document.

Employer represents and warrants to ICMA-RC that:

(d) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Plan and participants in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.

6. Participation in Certain Proceedings

The Employer hereby authorizes ICMA-RC to act as agent, to appear on its behalf, and to join the Employer as a necessary party in all legal proceedings involving the garnishment of benefits or the transfer of benefits pursuant to the divorce or separation of participants in the Employer Plan. The Employer consents to the disbursement by ICMA-RC of benefits that have been garnished or transferred to a former spouse, spouse or child pursuant to a domestic relations order.

7. Compensation and Payment

(a) Plan Administration Fee. The amount to be paid for plan administration services under this Agreement shall be 0.00% per annum of the amount of Plan assets invested in the Trust. Such fee shall be computed and paid monthly on plan assets in the Trust at the end of each month.

(b) Account Maintenance Fee. There shall be an annual account maintenance fee of \$18.00. The account maintenance fee is payable in full on January 1 of each year on each account in existence on that date. For accounts established after January 1, the fee is payable on the first day of the calendar quarter following establishment and is prorated by reference to the number of calendar quarters remaining on the day of payment. In the event that the participant has a balance that is less than \$18.00, ICMA-RC will deduct the remaining balance for the fee. In no circumstance, will the balance be below zero.

(c) Compensation for Advisory Services to the Trust. Employer acknowledges that in addition to amounts payable under this Agreement, ICMA-RC receives fees from the Trust for investment advisory services furnished to the Trust.

(d) Payment Procedures. All payments to ICMA-RC pursuant to this Section 6 shall be paid out of the Plan Assets held by the Trust and shall be paid by the Trust. The amount of Plan Assets held in the Trust shall be adjusted by the Trust as required to reflect such payments.

8. Custody

Employer understands that amounts invested in the Trust are to be remitted directly to the Trust in accordance with instructions provided to Employer by ICMA-RC and are not to be remitted to ICMA-RC. In the event that any check or wire transfer is incorrectly labeled or transferred to ICMA-RC, is authorized, acting on behalf of the transferor, to transfer such check or wire transfer to the Trust.

9. Indemnification

(a) ICMA-RC shall not be responsible for any acts or omissions of any person with respect to the Plan or related Trust, other than ICMA-RC in connection with the administration or operation of the Plan. Employer shall indemnify ICMA-RC against, and hold ICMA-RC harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against ICMA-RC by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or related Trust, excepting only any and all loss, damage, penalty, liability, cost or expense resulting from ICMA-RC's negligence, bad faith, or willful misconduct.

(b) ICMA-RC shall defend and indemnify Employer from, any and all loss,

damage, penalty, liability, cost, and expense, including without limitation, reasonable attorney's fees, that may be incurred by, imposed upon, or asserted against Employer by reason of any claim, regulatory proceeding, or litigation arising from ICMA-RC's negligence, bad faith, or willful misconduct.

10. Term

This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement ("Inception Date"). The term of this Agreement will commence on the Inception Date and extend 3 years from the date of completion and reconciliation of the transition of assets of the Plan from the prior record keeper to ICMA-RC. This Agreement will be renewed automatically for two additional one-year renewal terms and thereafter for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

11. Amendments and Adjustments

- (a) This Agreement may not be amended except by written instrument signed by the parties.
- (b) The parties agree that compensation for services under this Agreement and administrative and operational arrangements may be adjusted as follows:

The parties agree that enhancements may be made to administrative and operations services under this Agreement. The Employer will be notified of enhancements through the Employer Bulletin, quarterly statements, electronic messages or special mailings. Likewise, if there are any reductions in fees, these will be announced through the Employer Bulletin, quarterly statement, electronic or special mailing.

- (c) No failure to exercise and no delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver of such right, remedy, power or privilege.

12. Notices

All notices required to be delivered under Section 11 of this Agreement shall be delivered personally or by registered or certified mail, postage prepaid, return receipt requested, to (i) Legal Department, ICMA Retirement Corporation, 777 North Capitol Street, N.E., Suite 600, Washington, D.C, 20002-4240; (ii) Employer at the office set forth in the first paragraph hereof, or to any other address designated by the party to receive the same by written notice similarly given.

13. Complete Agreement

This Agreement shall constitute the complete and full understanding and sole agreement between ICMA-RC and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. This Agreement

supersedes all written and oral agreements, communications or negotiations among the parties. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

14. Governing Law

This agreement shall be governed by and construed in accordance with the laws of the State of California applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

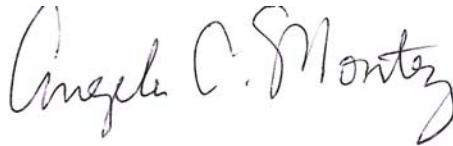
In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

CITY OF BURBANK

By _____ Date _____
Signature

Name and Title (Please Print)

INTERNATIONAL CITY/COUNTY MANAGEMENT ASSOCIATION
RETIREMENT CORPORATION



By _____
Angela C. Montez
Assistant Corporate Secretary

Exhibit A

Administrative Services for PTS Plans

The administrative services to be performed by ICMA-RC under this Agreement shall be as follows:

- (a) Establishment of participant accounts for each employee participating in the Plan for whom ICMA-RC receives appropriate enrollment forms and records. ICMA-RC is not responsible for determining if such Plan participants are eligible under the terms of the Plan.
- (b) Maintenance of individual accounts for participants reflecting amounts deferred, income, gain or loss credited, and amounts distributed as benefits.
- (c) Maintenance of records for all participants for whom participant accounts have been established in paper or electronic format. These files shall include enrollment instructions, beneficiary designation instructions (to the extent provided to ICMA-RC) and all other written correspondence and documents concerning each participant's account, and if applicable, records of any transaction conducted through the Voice Response Unit ("VRU"), the Internet or other electronic means.
- (d) Provision of periodic reports to the Employer and participants of the status of the individual accounts.
- (e) Communication to participants of information regarding their rights and elections under the Plan.
- (f) Making available Investor Services Representatives through a toll-free telephone number from 8:30 a.m. to 9:00 p.m. Eastern Time (5:30 a.m. to 6:00 p.m. Pacific Time), Monday through Friday (excluding holidays and days on which the securities markets or ICMA-RC are closed for business (including emergency closings), to assist participants.
- (g) Making available a toll-free number and access to VantageLine, ICMA-RC's interactive VRU, and ICMA-RC's web site, to allow participants to access certain account information.
- (h) Distribution of benefits as agent for the Employer in accordance with terms of the Plan. Provided that the Employer provides timely notification of termination dates, ICMA-RC will conduct de minimis distribution processing at a minimum of once per year.
- (i) Upon approval by the Employer that a domestic relations order is an acceptable qualified domestic relations order under the terms of the Plan, ICMA-RC will establish a separate account record for the alternate payee and provide for the investment and distribution of assets held thereunder.

