

**Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
Denver Fire Fighters Local 858**

This Participation Agreement (“Agreement”), **effective as January 1, 2025** (the “Effective Date”), by and between the City & County of Denver, Colorado (referred to as the “Employer” or “City”), and Nationwide Retirement Solutions (“NRS”) (collectively referred to as “Party” or “Parties”), as the administrator (the “Administrator”) of the City & County of Denver, CO Post Employment Health Plan (“PEHP”) for Denver Fire Fighters Local 858 (the “Plan”).

WITNESSETH:

WHEREAS, the Employer is a State or a political subdivision thereof, or an agency or instrumentality of any of the foregoing; and

WHEREAS, the parties intend that this Agreement, the terms of the Compensation & Funding Vehicle document (**Exhibit A**), the plan document attached hereto as **Exhibit B** (the “Plan Document”), and the trust agreement attached hereto as **Exhibit C** (the “Trust Agreement”) will collectively govern the terms of this Plan.

WHEREAS, the Plan provides post-retirement reimbursement of Qualifying Medical Care Expenses and Health Care Insurance Premiums (as defined in the Plan) for the benefit of eligible government employees who become participants in the Plan, and their dependents; and

WHEREAS, pursuant to this Agreement, the Employer agrees to make contributions pursuant to and in compliance with the Plan and this Agreement and subject to the Internal Revenue Code of 1986, as amended (“Code”), and its accompanying regulations for work performed by its eligible employees (“Contributions”); and

WHEREAS, the Contributions will be held in trust by the Trustee, or its successor, designated under the Trust for the City & County of Denver, CO Post Employment Health Plan Trust (the “Trust”) for the exclusive benefit of eligible employees, Plan participants, and their dependents; and

WHEREAS, the Employer adopts the Plan by entering into this Participation Agreement with the Administrator; and

WHEREAS, the Administrator accepts the Employer as an Employer under the Plan upon the terms and conditions set forth in this Agreement, the Plan Document (**Exhibit B**), and the Trust Agreement (**Exhibit C**) collectively.

NOW, THEREFORE, for and in consideration of the mutual covenants in this Agreement, the Employer and the Administrator hereby agree as follows:

1. The City, after extensive review in cooperation with the Denver Fire Fighters, Local 858, IAFF, AFL-CIO (the sole and exclusive bargaining agent for all fire fighters pursuant to Denver Charter § 9.7.1), determines the public purpose of this new plan and trust is to improve the administrative efficiency, plan customization options and cost savings. The City agrees to adopt the Plan for the benefit of the following public employees: Denver Fire Commanders.
2. The Parties are implementing this Plan pursuant to the terms of this Agreement, the terms of the Compensation & Funding Vehicle document (**Exhibit A**), the Plan Document (**Exhibit B**), and the Trust Agreement (**Exhibit C**) collectively.
3. The Employer agrees to be bound by all actions taken by the Administrator and the Trustee pursuant to the powers granted them by this Agreement, the Plan Document and the Trust Agreement, as may be updated from time to time.

4. The Employer agrees that under the terms of the Plan, the Administrator's resolution regarding questions relating to administration of the Plan is final and binding upon the Employer, eligible employees and participants.
5. By execution of this Agreement with the Employer, the Administrator agrees to carry out the responsibilities of the Administrator as set forth under this Plan.
6. This Agreement authorizes the Administrator or Trustee to enforce any rights which are provided as a matter of law in favor of the Plan, its eligible employees and participants and their dependents or the Trustee. This provision notwithstanding, if, in the opinion of the Administrator, the terms of the Employer's participation in the Plan conflict or come to conflict with the Code and accompanying regulations, the Administrator may refuse Contributions until such time as the conflict is cured. If an Employer desires to change the terms of its participation in the Plan, such change must be submitted to the Administrator for acceptance prior to its becoming effective and binding on the Administrator. Such acceptance shall not be unreasonably withheld.
7. This Agreement shall apply to only those employees and participants that the Employer has determined are eligible and for whom the Employer agrees to make Contributions to the Plan. The Employer agrees that in determining who is eligible to receive Contributions under the Plan, the Employer will comply with Code section 105(h) and will not discriminate in favor of highly compensated individuals.
8. The Employer acknowledges that the Administrator has no responsibility to determine which employees or participants of the Employer are eligible to receive contributions under the Plan or to enforce the Employer's compliance with Code section 105(h). Subject to Section 19 of this Agreement, this Agreement shall remain in effect until the later of: the Termination Date, or such time as the Employer withdraws from the Plan pursuant to the withdrawal provision of the Plan document (see Section 9.2). The Administrator, however, reserves the right to terminate the Employer's participation in the Plan for any of the following reasons:
 - a. should the Employer fail to make Contributions to the Plan;
 - b. if at any time the Employer's terms of participation in the Plan are modified in a manner which affects the operation or administration of the Plan in a manner which is unacceptable to the Administrator or Trustee;
 - c. if at any time the Employer's terms of participation in the Plan are modified in a manner which, in the opinion of the Administrator, jeopardizes the tax qualification of the Trust or the regulatory approval of the Plan or would conflict with applicable law; or
 - d. as otherwise provided in the Plan or Trust Agreement.
9. The commencement and continuation of the Employer's participation in the Plan is contingent upon such commencement or continuation of participation not impairing the attainment, or retention, of the tax-exempt status of the Trust under Code section 501(c)(9).
10. The commencement and continuation of the Employer's participation in the Plan is further contingent upon such commencement or continuation of participation not violating any provisions of the Internal Revenue Code and its regulations or any ruling or guidance published by the Internal Revenue Service ("IRS") applicable to the Plan, including the terms of any IRS ruling issued to the Plan or other applicable law. The Employer acknowledges that failure to comply with the terms of the Plan and Trust may subject it and its employees to adverse tax consequences.
11. In order to provide for the payment of benefits under the Plan, the Employer hereby agrees to make Contributions to the Trust, as it specifies in the attached **Exhibit D** "Employer Data Sheet" (to be completed

by the Executive Director). The Employer may change its Contributions from time to time, consistent with the objectives of the Plan and applicable law by a mutually agreeable method between the Employer and the Administrator (which method could include updating the Employer Data Sheet).

With each Contribution to the Plan, the Employer will provide the Administrator with a Contribution Summary Sheet (or similar report) which lists the full name of each employee or participant for whom contributions are made, his or her Social Security number, the amounts to be allocated on behalf of each such employee or participant and whether the contributions should be credited to the 105 or 106 sub-accounts as defined in the Plan document. The Administrator or its designee shall record the Contribution and reconcile the Employer's Contribution Summary Sheet or other report.

The Administrator may reject Contributions that do not comply with the requirements of the Plan, the Trust and the Code. If the Administrator rejects any Contributions, the Contributions and the Contribution Summary Sheet will be returned to the Employer for resolution. The Administrator shall instruct the Trustee to transfer the Contributions in good order from the lockbox to the Trust investment account upon completion of such recording and reconciliation. Contributions shall not accrue income or share in investment gains or losses while they are in the lockbox prior to the transfer to the Trust investment account or while the Administrator seeks resolution of Contributions not received in good order. The Employer understands that failure to make Contribution in a timely manner may result in sanctions permitted by law, as well as the termination of its participation in the Plan, as provided in rules established in this Agreement.

12. The Employer hereby appoints, and approves of, NRS to provide claims payment services and to act as the Administrator for the Plan. The Employer further agrees that the Administrator's compensation for its services shall be outlined in the attached **Exhibit A**, entitled "Compensation and Funding Vehicle" of this Agreement. **Exhibit A** may be amended at any time by mutual agreement of the Parties.
13. Employer hereby delegates authority to the Executive Director of the Office of Human Resources, or the Executive Director's designee ("Executive Director"), to manage this Agreement, to take any actions proscribed herein and to sign any document necessary to implement maintain and update the terms of the Plan as intended by the parties. Under no circumstances can the delegated signature authority expand the Employer's liability beyond that contemplated in this Agreement. Actions by the Executive Director prior to the Effective Date, that were required to timely implement this Plan as contemplated herein, such actions are hereby ratified by the City. If an Internal Revenue Service (IRS) Form SS-4 (**Exhibit G**) is to be filed for this Trust, the City's Controller is hereby authorized and directed to sign and maintain such Form SS-4 as part of the Controller's normal course of duties. In the absence of the Controller's ability or willingness to timely sign the Form SS-4, the Executive Director is authorized and directed to sign and maintain the required Form SS-4.
14. Employer will create the City & County of Denver Post-Employment Health Plan Committee ("Advisory Committee") that is authorized to make any decisions on behalf of the Employer by majority vote of the appointed Advisory Committee members, as may be requested or needed by the Administrator to assist with the Administration of Plan Benefits.
 - a. The Advisory Committee is defined and created by the Collective Bargaining Agreement between the Employer and the Denver Fire Fighters, Local 858, IAFF, AFL-CIO (the sole and exclusive bargaining agent for all fire fighters pursuant to Denver Charter § 9.7.1), and will consist of three persons serving a one-year term each, with such term ending on December 31 of every calendar year, automatically

renewing January 1 of every calendar year until another person is appointed in their place. Committee Appointments shall be timely communicated by e-mail or signed letter to the Administrator.

- b. If the Employer allows another bargaining unit to join the Trust (such as Denver Sheriff's Department or Denver Police Department), the Advisory Committee shall be increased by one member from that bargaining unit who shall be appointed by the Executive Director.
- c. The Advisory Committee is authorized to select and rely upon third-party subject matter experts to assist the Advisory Committee with any decision they are asked to make, provided that any contract required for such service shall be approved through the City's normal contracting processes.
- d. When acting within the scope of this Agreement to administer this Plan on behalf of the City, every action taken by the Advisory Committee shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon it.
- e. The City delegates the authority to the Advisory Committee to act in the City's place and in the interests of the participants and as such, the City intends the Advisory Committee will be protected by Colorado's governmental immunity laws as if the City itself acted without the delegation.
- f. The Advisory Committee shall keep minutes of all votes taken. Minutes shall be considered final when they are signed by all members who were present.

15. **MAXIMUM CONTRACT AMOUNT:**

Notwithstanding any other provision of the Agreement, the City's maximum payment obligation will not exceed **THIRTEEN MILLION DOLLARS AND NO CENTS (\$13,000,000.00)** (the "Maximum Contract Amount"). The City is not obligated to execute any additional agreements or any amendments.

The City's payment obligation, whether direct or contingent, extends only to funds appropriated annually by the Denver City Council, paid into the Treasury of the City, and encumbered for the purpose of this Agreement. The City does not by this Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. This Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

This Agreement and required contributions will be funded by both the City and by Plan Participants.

16. **EXAMINATION OF RECORDS AND AUDITS:**

Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City's election in paper or electronic form, any pertinent books, documents, papers and records related to NRS's performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. NRS shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require NRS to make disclosures in violation of state or federal privacy laws. NRS shall at all times comply with D.R.M.C. 20-276.

17. **COMPLIANCE WITH DENVER WAGE LAWS:**

To the extent applicable to NRS's provision of Services hereunder, NRS shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City's Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Agreement, NRS expressly acknowledges that NRS is aware of the requirements of the City's Minimum Wage and Civil Wage Theft Ordinances and that any failure by NRS, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein.

18. **DEFENSE AND INDEMNIFICATION:**

Administrator hereby agrees to defend, indemnify, reimburse and hold harmless City, its appointed and elected officials, agents and employees for, from and against all liabilities, claims, judgments, suits or demands for damages to persons or property arising out of, resulting from, or relating to the work performed under this Agreement ("Claims"), unless such Claims have been specifically determined by the trier of fact to be the sole negligence or willful misconduct of the City. This indemnity shall be interpreted in the broadest possible manner to indemnify City for any acts or omissions of Administrator or its subcontractors either passive or active, irrespective of fault, including City's concurrent negligence whether active or passive, except for the sole negligence or willful misconduct of City.

Administrator's duty to defend and indemnify City shall arise at the time written notice of the Claim is first provided to City regardless of whether Claimant has filed suit on the Claim. Administrator's duty to defend and indemnify City shall arise even if City is the only party sued by claimant and/or claimant alleges that City's negligence or willful misconduct was the sole cause of claimant's damages.

Administrator will defend any and all Claims which may be brought or threatened against City and will pay on behalf of City any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this indemnity obligation. Such payments on behalf of City shall be in addition to any other legal remedies available to City and shall not be considered City's exclusive remedy.

Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Administrator under the terms of this indemnification obligation. The Administrator shall obtain, at its own expense, any additional insurance that it deems necessary for the City's protection.

This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

19. This Agreement shall commence upon the Effective Date and shall terminate at 11:59 p.m. on December 31, 2029 (the "Termination Date").
20. The Parties agree to the funding vehicle for the Trust Agreement as outlined in **Exhibit A** "Compensation and Funding Vehicle" of this Agreement.
21. The Employer hereby acknowledges it has received attached **Exhibit E**, the "Disclosure and Acknowledgement Form" (the "Form") which is incorporated into this Agreement, and further agrees to be bound by the Form. Employer further acknowledges that it has provided the "Employer Data Sheet" (**Exhibit D**) and the "Application for Group Flexible Purchase Payment Deferred Fixed Annuity Contract" and corresponding contract (collectively, **Exhibit F**).

22. The Parties agree that no waiver of any default in performance on the part of the Administrator or the Employer or any breach or series of breaches of any of the terms of this Agreement shall constitute a waiver of any subsequent breach. The Parties further agree that the use of any remedies referred to herein shall not be construed as a waiver of any other rights and remedies to which the Administrator is entitled under this Agreement or otherwise.
23. Should any part of this Agreement for any reason be declared illegal or invalid, such clause or provision must first be modified to the extent necessary to make this Agreement legal and enforceable while maintaining the basic intent of the Parties, and such determination shall not affect the validity of any remaining portion of the Agreement, which the remaining portion shall remain in force and effect as if this Agreement had been executed without the invalid portion.
24. This Agreement shall be interpreted, and the rights and liabilities of the Parties determined, in accordance with the laws of the State of Colorado. The Parties consent to the jurisdiction of any Local, State or Federal Court located within Colorado.
25. This Agreement, together with the Plan Document and the Trust Agreement, contain the entire agreement between the Employer and the Administrator with respect to the respective rights and obligations contemplated herein, and no representation, promise, inducement, or statement of intention relating to the respective rights and obligations contemplated by this agreement has been made by either Party which is not set forth herein. This Agreement supersedes in all respects all prior agreements among the Parties any may not be modified or amended, except by a duly executed instrument in writing.
26. **INSURANCE:**

- a. **General Conditions:** NRS agrees to secure, at or before the time of execution of this Agreement, the following insurance covering all operations, goods or services provided pursuant to this Agreement. NRS shall keep the required insurance coverage in force at all times during the term of the Agreement, including any extension thereof, and during any warranty period. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-VIII" or better. Each policy shall require notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Agreement. Such notice shall reference the City contract number listed on the signature page of this Agreement. Said notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, NRS shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s) and referencing the City's contract number. NRS shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Agreement are the minimum requirements, and these requirements do not lessen or limit the liability of NRS. NRS shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Agreement.
- b. **Proof of Insurance:** NRS may not commence services or work relating to this Agreement prior to placement of coverages required under this Agreement. NRS certifies that the certificate of insurance attached as **Exhibit H**, preferably an ACORD form, complies with all insurance requirements of this

Agreement. The City requests that the City's contract number be referenced on the certificate of insurance. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Agreement shall not act as a waiver of NRS's breach of this Agreement or of any of the City's rights or remedies under this Agreement. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements.

- c. Additional Insureds: For Commercial General Liability, Business Auto Liability and Excess Liability/Umbrella (if required), NRS and subconsultant's insurer(s) shall include the City and County of Denver, its elected and appointed officials, employees and volunteers as additional insured.
- d. Waiver of Subrogation: For all coverages required under this Agreement, NRS's insurer shall waive subrogation rights against the City.
- e. Subcontractors and Subconsultants: NRS shall confirm and document that all subcontractors and subconsultants (including independent contractors, suppliers or other entities providing goods or services required by this Agreement) procure and maintain coverage as approved by NRS and appropriate to their respective primary business risks considering the nature and scope of services provided.
- f. Workers' Compensation and Employer's Liability Insurance: NRS shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits of \$100,000 per occurrence for each bodily injury claim, \$100,000 per occurrence for each bodily injury caused by disease claim, and \$500,000 aggregate for all bodily injuries caused by disease claims.
- g. Commercial General Liability: NRS shall maintain a Commercial General Liability insurance policy with minimum limits of \$1,000,000 for each bodily injury and property damage occurrence, \$2,000,000 products and completed operations aggregate (if applicable), and \$2,000,000 policy aggregate.
- h. Business Automobile Liability: NRS shall maintain Automobile Liability with minimum limits of \$1,000,000 combined single limit applicable to all owned, hired and non-owned vehicles used in performing services under this Agreement.
- i. Cyber Liability: NRS shall maintain Cyber Liability coverage with minimum limits of \$1,000,000 per occurrence and \$1,000,000 policy aggregate covering claims involving privacy violations, information theft, damage to or destruction of electronic information, intentional and/or unintentional release of private information, alteration of electronic information, extortion and network security. If Claims Made, the policy shall be kept in force, or a Tail policy placed, for three (3) years.

Exhibit List: Exhibit A – Compensation & Funding Vehicle; **Exhibit B**-Plan Document; **Exhibit C**-Trust Agreement; **Exhibit D**-Employer Data Sheet; **Exhibit E**- Disclosure and Acknowledgement Form; **Exhibit F**- Application for Group Flexible Purchase Payment Deferred Fixed Annuity Contract; **Exhibit G**- Form SS-4 (IRS); and **Exhibit H**-Certificate of Insurance.

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Contract Control Number:
Contractor Name:

CSAHR-202474511-00
NATIONWIDE RETIREMENT SOLUTIONS INC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at
Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

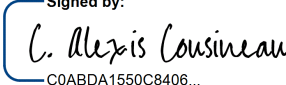
By:

By:

By:

Contract Control Number:
Contractor Name:

CSAHR-202474511-00
NATIONWIDE RETIREMENT SOLUTIONS INC

Signed by:

COABDA1550C8406...
By: _____

C. Alexis Cousineau
Name: _____
(please print)
AVP Operations
Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

**EXHIBIT A
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**

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COMPENSATION & FUNDING VEHICLE AGREEMENT

EXHIBIT A: COMPENSATION AND FUNDING VEHICLE

1. The Employer agrees that the Administrator's compensation for its services shall be an annual charge per participant or eligible employee of 0.0675% (6.75 basis points) on all plan assets, assessed monthly, plus a \$25.00 annual administration fee per participant. The Employer represents and warrants that it has advised its eligible employees or participants of the annual charge. Such charge shall be assessed to each participant or eligible employee's account according to Nationwide's standard business practices. The Administrator's annual fee shall remain fixed for the duration of this Agreement unless the Employer and Administrator mutually agree in writing to adjust the fee amount. The Employer acknowledges that other fees may apply to the Plan, eligible employee or the participant accounts as described in this Exhibit A or as required by applicable law.
2. The Employer directs the Administrator to assess an additional administration fee per participant as determined annually by the Employer's PEHP Governing Committee. Such charge shall be assessed to each participant or eligible employee's account according to Nationwide's standard business practices and at a frequency mutually agreed upon by the Employer and Administrator. This additional administration fee shall remain fixed for the duration of this Agreement unless directed by the Employer in writing to adjust the fee amount.
3. The Employer acknowledges that the Administrator and its affiliates receive payments in connection with the sale and servicing of investments allocated to participant Plan accounts ("Investment Option Payments"). The Investment Option Payments include mutual fund service fee payments as described in detail at www.nrsforu.com, and other payments received from investment option providers. The Plan Sponsor directs the Administrator to credit all Investment Option Payments to participant accounts on a quarterly basis. The Investment Option Payments shall be credited to participant accounts on a pro-rata basis based on each participant's total assets held in all Plan investment options that generated the Investment Option Payments.
4. The Employer directs the Administrator to establish and maintain a separate account (the "Plan Expense Account") to which the additional per participant fee referred to in Section 2 above will be credited. The Plan Expense Account will be funded at a frequency mutually agreed upon by the Employer and Administrator. The Employer will select a single investment vehicle to be used for the Plan Expense Account, which cannot be an investment vehicle included in the Participant investment option lineup. The Employer will direct Administrator in writing, to pay reasonable and necessary Plan expenses directly to the Employer or to a Plan service provider (if applicable).
 - A. When each invoice is submitted to Administrator for payment, the Employer shall certify in writing that the expenses represented by the invoice are reasonable and necessary Plan expenses. As the fiduciary of the Plan, the Employer is solely responsible for making determinations with respect to the appropriateness of all expenses of the Plan and how the Plan Expense Account is managed. The Administrator does not accept this responsibility.
 - B. The Employer will maintain the cumulative balance held in the Plan Expense Account at a reasonable level given the size of the Plan and the Plan's total annual expenses. Should the cumulative balance of the Plan Expense Account exceed a reasonable level, Employer will direct the Administrator to allocate any excess accumulation to participant accounts on a pro-rata basis based on their total account balance.
 - C. Notwithstanding Section 4.B above, at the direction of the Employer, any balance in the Plan Expense Account that has not been applied to pay for reasonable and necessary Plan expenses can be allocated to participant accounts on a pro-rata basis based on their total account balance on an annual basis to be mutually determined and agreed to by the Employer and Administrator.

**EXHIBIT B
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



PLAN DOCUMENT

**The Post Employment Health Plan
for Public Employees
Plan Document**

Copyright 2024

Nationwide Retirement Solutions, Inc.

All Rights Reserved

City & County of Denver, CO PEHP for
Denver Fire Fighters Local 858

ARTICLE I
DEFINITIONS

As used in this Plan, and except as otherwise provided herein, the following terms shall have the meaning hereinafter set forth:

- 1.1. **“Account”** means an account established for a Participant or Eligible Employee pursuant to Section 6.1 hereof.
- 1.2. **“Administrator”** means the person or entity designated by the Plan as possessing authority to manage the operation and administration of the Plan in accordance with the Plan document adopted by the Employer. The Administrator shall be Nationwide Retirement Solutions, Inc., its successors and assigns (NRS) unless and until NRS resigns in accordance with Article 8.
- 1.3.
- 1.4. **“Benefit”** means any payment made pursuant to Article 5 hereof.
- 1.5. **“Code”** means the Internal Revenue Code of 1986, as amended from time to time.
- 1.6. **“Contribution”** means any contribution made to the Plan pursuant to Article 4 hereof.
- 1.7. **“Dependent”** means the Participant’s spouse or any person who, in relation to the Participant, satisfies the requirements under Code Section 152(a).
- 1.8. **“Effective Date”** means the date on which the fully executed Participation Agreement is processed by NRS.
- 1.9. **“Eligible Employee”** means a current employee of the employer who receives contributions under the Plan on his or her behalf.
- 1.10. **“Employee”** means an individual who is employed by the Employer.
- 1.11. **“Employer”** means a state or local government or political subdivision thereof in that adopts the Plan by entering into a Participation Agreement with the Administrator.
- 1.12. **“Entry Date”** means the date the Employer makes the first contribution to the Plan on behalf of such Eligible Employee.
- 1.13. **“Health Care Insurance Premium”** means any amount used to purchase insurance coverage for health benefits, hospitalization, or other medical care as defined in Code Section 213(d)(1).
- 1.14. **“Mandatory Employee Contribution”** means Eligible Employee contributions which are to be made as a condition of employment with the Employer and required to be made under terms of the Employer’s Participation Agreement. Such contributions shall be picked up by the Employer and are deemed to be employer contributions and are not taxable income to the employee.
- 1.15. **“Participant”** means a former Employee, or the surviving Dependents thereof, who has an Account under the Plan and is eligible to receive distributions under the Plan or who may receive contributions under the Plan on his or her behalf.
- 1.16. **“Participation Agreement”** means the agreement between the Employer and the Administrator by which the Employer adopts the Plan, which sets forth the responsibilities of the Administrator, and the terms of the Employer’s adoption of the Plan, including: (a) the Employer’s rate of contribution to the Plan, and (b) the Employees of the Employer who are eligible to receive contributions and participate in the Plan.
- 1.17. **“Plan”** means The Post Employment Health Plan for Public Employees, as set forth in this document.
- 1.18. **“Plan Year”** means the calendar year.
- 1.19. **“Post-Employment Health Benefit”** means a payment made pursuant to Section 5.1 hereof.

- 1.20. **“Qualifying Medical Care Expenses”** means those expenses incurred solely for “medical care,” as defined in Code Section 213(d)(1), rendered to the Participant or his Dependents from the time the Participant is an Eligible Employee entitled to receive a contribution under the Plan.
- 1.21. **“Trust Agreement”** means the agreement described in Article 2 hereof, establishing the Trust for The Post Employment Health Plan for Public Employees.
- 1.22. **“Trust Fund”** means all money and assets held by the Trust for the Post Employment Health Plan for Public Employees, and all earnings and profits thereon, less the payments made therefrom in accordance with the terms of this Plan.
- 1.23. **“Trustee”** means the Trustee, or any successor Trustee, designated in accordance with the terms of the Trust Agreement.
- 1.24. **“Valuation Date”** means each day in which the New York Stock Exchange and the Administrator’s home office are open for business.

ARTICLE II

TRUST

- 2.1. **Trust Agreement.** All Contributions shall be paid into, and all Benefits provided for herein shall be paid from, the Trust Fund. The Trust Agreement shall be in such form and contain such provisions as the parties may deem appropriate, including, but not limited to, provisions with respect to the powers and authority of the Trustee, the authority of the Administrator and Trustee to amend the Trust Agreement, the authority of the Administrator to settle the accounts of the Trustee on behalf of all persons having an interest in the Trust Fund, and the authority to remove a Trustee and appoint a successor trustee. When entered into, the Trust Agreement shall form a part of the Plan, and all rights and benefits that may accrue to any person under the Plan shall be subject to all the terms and provisions of the Trust Agreement.
- 2.2. **Trust Fund.** In no event shall any part of the principal or income of the Trust Fund be paid to or reinvested in the Employer or be used for any purpose whatsoever other than the exclusive benefit of the Participants, Eligible Employees and their Dependents and defraying the reasonable expenses of the Plan. Notwithstanding the preceding, Contributions shall be returned to the Employer only under the following circumstances:
 - a. If the Employer makes a Contribution by a mistake of fact, acknowledging such mistake of fact in writing to the Administrator and within one year of the mistaken Contribution;
 - b. If the Internal Revenue Service determines that the Trust is not tax-exempt under Code Section 501(a); or
 - c. If the Internal Revenue Service determines that the Trust has unrelated business taxable income under Code Section 512(a)(3)(E).
- 2.3. **Investment of Trust Fund.** The Trustee shall invest and reinvest the Trust Fund and the income therefrom in accordance with the terms of the Trust Agreement.
- 2.4. **Valuation of the Trust Fund.** The value of the Trust Fund shall be determined as of each Valuation Date, if applicable, as follows:
 - a. The value per share of a security listed for trading on a national securities exchange shall be the closing price per share at which such security was traded on the exchange on the day as of which the value is to be determined (or, if such security was not traded on that day, on the last preceding day on which it was traded); provided, that if a security is listed for trading on two or more national

securities exchanges, the national securities exchange upon which principally it is traded shall be deemed to be the only such exchange on which it is listed;

- b. The value of any other investment shall be the fair market value thereof on the day as of which the value is to be determined, as determined by the Trustee, the Administrator or the agent of either the Trustee or Administrator; and
- c. There shall be added/deducted from the value of the investments any income or liabilities due or accrued and properly chargeable thereto.

ARTICLE III

ELIGIBILITY TO PARTICIPATE

- 3.1. **Eligibility to Participate.** Each Employee shall become an Eligible Employee as determined by the Employer and shall be entitled to receive a contribution to the Plan as set forth in the Participation Agreement on the Entry Date coincident with or next following the later of (a) the date on which he becomes an Eligible Employee, or (b) the Effective Date of this Plan.
- 3.2. **Contributions Required for Eligible Employees.** Subject to Section 9.2, the Employer shall make Contributions on behalf of each Eligible Employee as determined by the Employer in accordance with the terms of the Participation Agreement.
- 3.3. **Dispute as to Eligibility.** In the event of a dispute as to the eligibility of any individual to receive a contribution to the Plan, the decision of the Employer with respect to such eligibility shall be final and conclusive for all purposes.

ARTICLE IV

CONTRIBUTIONS

- 4.1. **Contributions to the Plan.** The Employer shall make Contributions to the Plan on behalf of each Eligible Employee in such amount as the Employer determines and communicates to the Administrator from time to time to fund Post Employment Health Benefits.

Amounts contributed may not be used for any purpose other than as provided by Code Sections 105, 106, 501(c)(9) and applicable Treasury regulations. All Contributions shall be made in a manner which satisfies the nondiscrimination rules found in Code Section 105(h) or other applicable law. If Employer certifies that the Benefits were the subject of good faith collective bargaining between every Eligible Employee and the Employer, Contributions determined as a percentage of the Eligible Employee's compensation and earnings and any combination of vacation pay, sick pay, or other accumulated absence pay may be used under Section 5.1 for any Qualifying Medical Care Expenses. If Employer fails to certify that the Benefits were the subject of good faith collective bargaining between every Eligible Employee and the Employer, Contributions determined as a percentage of the Eligible Employee's compensation and earnings and/or any combination of vacation pay, sick pay, or other accumulated absence pay thereon shall be accounted for separately and shall be used under Section 5.1 only to reimburse Health Care Insurance Premiums.

- 4.2. **Lump sum Contributions.** If the Employer has a compensated absence policy under which all Employees accumulate compensated absence pay, it may require all or a specified portion of accumulated compensated absence benefits be contributed to the Plan. Compensated absence may include any combination of vacation pay, sick pay, or other accumulated absence pay as specified by the Employer.
- 4.3. **Mandatory Employee Contributions.** The Employer may require that all Eligible Employees contribute Mandatory Employee Contributions to the Plan as a condition of employment with the Employer. In the

event Contributions are required of Eligible Employees, the Employer shall specify the amount of the Contribution either as a dollar amount or as a percentage of the Eligible Employee's compensation. Such amount or percentage shall not be subject to change on the part of the Eligible Employee, and the Eligible Employee shall not be entitled to receive such Contributions in the form of cash or other benefit. The Employer shall remit such contributions to the Trustee.

- 4.4. **Determination of Amount of Contributions.** The Trustee and the Administrator shall not be under any duty to inquire into the correctness of the Contributions paid over to the Trustee hereunder; nor shall the Trustee or Administrator be under any duty to enforce the payment of the Contributions to be made hereunder. The Eligible Employees and their bargaining unit shall have sole responsibility and duty to enforce Employer's contribution obligations.
- 4.5. **Transfers from other Health Reimbursement Arrangements.** The Plan may accept, as permitted by law, transfers of assets held in other health reimbursement arrangements including other arrangements being administered by the Administrator, provided that such assets were contributed to a plan providing permissible benefits. The Administrator may develop procedures necessary to comply with the requirements of this Section 4.5.

ARTICLE V

BENEFITS

- 5.1. **Post-Employment Health Benefits.** Upon an Eligible Employee's severance from employment with the Employer for any reason, the Eligible Employee or his Dependents shall become a Participant in the Plan. Upon such time the Participant shall be entitled to be reimbursed from the Plan for Qualifying Medical Care Expenses and for Health Care Insurance Premiums incurred by the Participant or Dependents subject to the limits set forth in Section 5.3 hereof, provided that such expenses will not be taken as a deduction on the Participant's or Dependents' federal income tax return. If at any time following the Eligible Employee's severance from employment, he or she is reemployed by the Employer, the Participant shall no longer be entitled to reimbursement under the Plan until the Participant once again severs employment with the Employer. Post-Employment Health Benefits shall be funded in accordance with Article 4 hereof into the Plan from which benefits will be paid and in accordance with the Code.
- 5.2. **Notice by Employer.** The Employer shall certify to the Administrator the date of an Eligible Employee's severance from employment with the Employer. The Administrator shall rely on any such certification in determining when the Eligible Employee becomes a Participant and the extent to which a Participant or his Dependents shall be entitled to a Benefit under the Plan. In the case of an Eligible Employee's or Participant's death, the Trustee shall require proof of the Eligible Employee's or Participant's death prior to paying any Benefit to a Dependent or medical service provider on behalf of a deceased Eligible Employee under this Article 5.
- 5.3. **Benefit Limits.** Any Qualifying Medical Care Expense or Health Care Insurance Premium paid in accordance with Section 5.1 hereof is limited to the Participant's respective account balance as of the Valuation Date immediately preceding the date the claim for such Benefit is submitted to the Trustee. If a claim for Benefits exceeds the account balance at such date, the Trustee will pay the claim to the extent of the account balance. If the Participant's account balance subsequently increased, the Participant must resubmit a current claim form for reimbursement.

Only claims for Qualifying Medical Care Expenses and Health Care Insurance Premium Reimbursements incurred from the time the Participant is an Eligible Employee entitled to receive a contribution hereunder will be payable under the Plan.

- 5.4. **Timing and Method of Benefit Payment.** All Benefit payments shall be made via check or direct deposit as specified by the Participant or service provider receiving payment directly on behalf of a deceased Eligible Employee and as soon as administratively practicable following the date a claim for Benefits is submitted to the Administrator.
- 5.5. **Prohibition on Alienation.** The rights of a Participant or Dependent to receive a Benefit shall not be subject to alienation or assignment, and shall not be subject to anticipation, encumbrance or claims of creditors except to the extent required by applicable law.
- 5.6. **Forfeitures.** If an Eligible Employee or Participant has no Dependents on the date notice of death is provided to the Administrator and no Dependent is identified and no request to pay Qualifying Medical Care Expenses directly to a service provider, on behalf of a deceased Eligible Employee, is received within 180 days of the date on which the Administrator was notified of an Eligible Employee or Participant's death, the balance in the Participant's account will be forfeited.
- Benefit payments for Qualifying Medical Care Expenses which, if paid, would result in discrimination in violation of Code Section 105(h), its regulations or any other applicable provision of law shall also be forfeited. A Participant's account may also be forfeited if the Administrator is unable to locate the Participant within 36 months after the Administrator sends a letter by certified U. S. mail, postage prepaid, to the Participant's last known address.
- Any amount forfeited under this Section 5.6 shall be allocated as soon as administratively practicable following, the date on which the Administrator determines that a forfeiture has occurred to the Accounts of all other Eligible Employees and Participants who (i) are (or were) employed by the Employer and (ii) have an account balance on the Valuation Date. Forfeitures shall be allocated among the Eligible Employee and Participants in accordance with procedures established by the Administrator.
- 5.7. **Designation of Beneficiaries Prohibited.** Unless otherwise permitted by law, designation of beneficiaries under the Plan is not permitted.

ARTICLE VI

ELIGIBLE EMPLOYEE AND PARTICIPANT ACCOUNTS

- 6.1. **Separate Accounts and Records.** The Administrator shall maintain separate Accounts in the name of each Eligible Employee and Participant having an interest in the Trust Fund. For all Eligible Employees or Participants with an account balance, a statement of that Eligible Employee's or Participant's Account as of the last day of each calendar quarter shall be distributed or made available within 15 days after the end of each quarter showing:
- The Eligible Employee's or Participant's account balance;
 - Contributions credited to the Eligible Employee's or Participant's Account;
 - Qualifying Medical Care Expenses and Health Care Insurance Premiums paid from the Participant's Account; and
 - Administrative fees paid from the Eligible Employee's or Participant's Account gains and losses of the Trust Fund allocated to the Eligible Employee's or Participant's Account.
- 6.2. **Valuation of Accounts.** As of each Valuation Date, all income and gains (realized and unrealized) of the Trust Fund for the period since the immediately preceding Valuation Date (or, if there is no prior Valuation Date, since the Effective Date) shall be credited to, and all losses (realized and unrealized) and expenses of the Trust Fund for such period shall be charged to, the Eligible Employee's or Participants' Accounts in proportion to their balances as of the next preceding Valuation Date (or as of the Effective Date, if there is no

prior Valuation Date), provided, however, that if there has been a withdrawal from a Participant's Account since the next preceding Valuation Date, such Participant's

Account balance at the Valuation Date, rather than the next preceding Valuation Date, shall be used to allocate income, gains, losses and expenses to such Participant's Account.

6.3. Participant Transfers to another Plan.

- a. Subject to Section 6.3(b), if an Eligible Employee is no longer entitled to receive contributions from the Employer but remains employed by the Employer and as a result of such employment contributions on behalf of the Eligible Employee is required to another Voluntary Employees' Beneficiary Association (VEBA) which is established pursuant to Section 501(c)(9) and administered by the Administrator, then the Eligible Employee may elect to transfer his or her Account to the other VEBA.
- b. A transfer contemplated in Section 6.3(a) shall only be permitted if such transferred assets will be used to provide benefits similar to those provided by this Plan and the transfer does not jeopardize the tax-exempt status of the Trust.

ARTICLE VII

CLAIMS PROCEDURE

- 7.1. **Written Claims.** All claims for Benefits shall be made in writing in accordance with such procedures as the Administrator shall prescribe, including deadlines, documentation requirements and forms.
- 7.2. **Denied Claims.** If a claim for Benefits is denied in whole or in part, the Administrator shall furnish the claimant a written notice setting forth the reason for the denial, including reference to pertinent Plan provisions, describing any additional material or information that is required from the claimant and explaining why it is required, and explaining the review procedure set forth in Section 7.3 hereof. Such notice shall be given within five (5) business days of the denial.
- 7.3. **Review Procedure for Denied Claims.** Within 60 days of the written notice of the denial of any claim for Benefits, a claimant may file a written request for a review of such denial by the Administrator. Any claimant seeking review of a denied claim is required to submit comments in writing. Within 60 days after its receipt of a request for review of a denied claim, the Administrator shall render a written decision on its review which references the Plan provisions on which its decision is based.

ARTICLE VIII

ADMINISTRATION OF THE PLAN

- 8.1. **The Administrator.** The Administrator shall be NRS unless and until NRS resigns or is removed. The Administrator shall have the authority to control and manage the operation and administration of the Plan in accordance with this plan document and the responsibility of filing and distributing reports and returns with or to government agencies and Eligible Employees and Participants, and their Dependents as required under the Code and other applicable law.

The Administrator, by a written instrument, may delegate its responsibilities to control and manage the operation and administration of the Plan and the responsibility to file reports and returns.

To the extent permitted by law, the Trust shall indemnify each employee of the Administrator and any agent or person who has been appointed by the Administrator, against any liability (not reimbursed by insurance) incurred in the course of the administration of the Plan, except liability arising from his own negligence or willful misconduct.

- 8.2. **Agents.** The Trustee may employ such agents, including counsel, as it may deem advisable for the administration of the Plan. Such agents may not be Eligible Employees or Participants.
- 8.3. **Removal or Resignation of Administrator.** The Administrator may resign as administrator at any time by a written instrument giving notice of such resignation. The Administrator may be removed, for cause relating to performance that fails to meet generally accepted standards, practices and procedures applicable to persons providing similar types of administrative services.
- 8.4. **Successor Administrator.** The Administrator may appoint a successor Administrator. The Administrator shall provide 30 days' advance notice that it has designated a successor Administrator and shall continue to serve as Administrator until the earlier of 90 days or the successor Administrator has contracted with the City.
- 8.5. **Administrative Fees.** The Administrator shall be paid from the Trust Fund an administrative fee for each Eligible Employees and Participant equal to an amount specified in the Participation Agreement between the Administrator and the Employer. Such fees shall be charged against the Eligible Employees' and Participants' Account balances.
- 8.6. **Powers of the Administrator.** The Administrator shall have all such powers as may be necessary to carry out the provisions of the Plan, and the actions taken and the decisions made by the Administrator shall be final and binding upon all parties. The powers of the Administrator shall include, but not be limited to, the following:
 - a. To determine, in accordance with the plan document, all questions relating to the amount of any Benefits and all questions pertaining to claims for Benefits and procedures for claim review;
 - b. To prescribe procedures, in accordance with the plan document, to be followed by Participants in filing claims for Benefits;
 - c. To prepare and distribute information, in accordance with the plan document, explaining the Plan to Eligible Employees and Participants;
 - d. To appoint or employ individuals to assist the Administrator in the administration of the Plan and any other agents deemed advisable, including banking, legal, accounting, and actuarial counsel;
 - e. To resolve all other questions arising under the Plan, in accordance with the plan document;
 - f. To take any such further action as the Trustee shall deem advisable in the administration of the Plan in accordance with the plan document; and
 - g. To direct the Trustee to pay claims for Benefits either by issuing claims checks or by delegating the authority to issue claims checks in accordance with Section 7.1 hereof.
- 8.7. **Records.** The acts and decisions of the Administrator including such records as may pertain to the computation of Benefits of any claimant shall be duly recorded.
- 8.8. **Defect or Omission.** The Administrator shall notify the Employer of, and shall assist Employer with, the cure of any defect, omission or inconsistency in this Plan for correction.
- 8.9. **Liability of Administrator.** Except for its own negligence or willful misconduct, neither any Employee of the Administrator nor any agent or other person appointed by the Administrator shall be liable to anyone for any act or omission in the course of the administration of the Plan.

ARTICLE IX

AMENDMENT AND TERMINATION

- 9.1. **Amendments.** The Administrator reserves the right to amend this Plan at any time in such manner as it may be necessary or advisable in order to qualify and retain the qualification of the Trust Fund

as a voluntary employees' beneficiary association (Association) in accordance with Code section 501(c)(9) or to comply with applicable law upon 60 days written notice to the Employer. Any such amendment may, by its terms, be retroactive; and to amend, alter, modify or suspend, in whole or in part, any provision or provisions of this Plan at any time, retroactively or otherwise, by written notice to the Trustee, the Employers and the Association representatives. In any event, no such amendment shall:

- a. increase the duties or obligations of the Trustee or Employer without their written consent;
- b. decrease any Participant or Eligible Employee's Account balance; or
- c. cause or permit any portion of the corpus or income of the Trust to revert to, or become the property of, or be used for the benefit of the Employer, or divert any portion of the corpus or income of the Trust for purposes other than the exclusive benefit of the Participants, Eligible Employees and their Dependents.

9.2. **Termination and Discontinuance of Contributions.** The Employer may terminate or discontinue contributions to the Plan at any time by notice to the Administrator and Trustee. Upon termination of the Plan and subject to Section 9.3, the Administrator shall maintain the Accounts of each Participant and Eligible Employee who is or was an Employee of such Employer, and shall pay Benefits to each such Participant in accordance with the terms of the Plan or as permitted by law. Expenses of the Trust fund and administrative fees shall be charged against such Participants' and Eligible Employees' Accounts for as long as such Accounts are maintained by the Administrator.

9.3. **Employer Transfers to another Plan.** The Employer may request that the assets held in the Plan be transferred to another Association or Administrator provided that the Employer provides evidence to the Administrator that the following conditions are met:

- a. The transferee Association is exempt under Code Section 501(c)(9);
- b. The transferred assets will be used to provide similar benefits;
- c. The participants of each trust Association share an employment-related bond;
- d. The transfer is not used to avoid the applicable requirements of Code Section 501(c)(9) and the regulations thereunder that otherwise would apply to each association;
- e. The receiving Association or Administrator has agreed to receive the transfer; and
- f. The Employer, in writing, holds harmless the Administrator for acting on Employer's instructions to transfer the Plan to another Association or Administrator.

When, to the satisfaction of the Administrator, the Employer has produced evidence sufficient to satisfy the conditions of this Section 9.3, the Administrator will transfer the assets of the Plan to the other Association or Administrator as soon as administratively practical. In no event shall such transfer occur later than one hundred and eighty (180) days following the Administrator's receipt of the sufficient evidence contemplated by this Section. Additionally, the Administrator may develop procedures in connection with this Section 9.3 including, without limitation, what documentation is necessary to evidence satisfaction of the requirements of this section. Expenses of providing such evidence shall be paid by the Employer. In the event a transfer of the Plan assets is authorized, the Administrator may retain sufficient funds for the satisfaction of all current reported claims.

ARTICLE X
MISCELLANEOUS

- 10.1. **Rights of All Interested Parties Determined by Terms of the Plan.** The Plan and Trust are voluntarily entered into by the Employer. The Trust shall be the sole source of Benefits provided under the Plan, and in no event shall the Administrator or the Employer be liable or responsible therefore. The Plan shall be binding upon all parties thereto and all Participants and Eligible Employees, and upon their respective heirs, executors, administrators, successors, and assigns, and upon all persons having or claiming to have any interest of any kind or nature under the Plan or the Trust.
- 10.2. **No Employment Rights Created.** The creation and maintenance of the Plan shall not confer any right to continued employment on any Employee, and all Employees shall remain subject to discharge to the same extent as if the Plan had never been established.
- 10.3. **Number and Gender.** Where necessary or appropriate to the meaning hereof, the singular shall be deemed to include the plural, the plural to include the singular, the masculine to include the feminine and neuter, the feminine to include the masculine and neuter, and the neuter to include the masculine and feminine.
- 10.4. **Notice to Employees.** Notice of the existence and the provisions of this Plan and amendments thereto shall be communicated by the Employer to all persons who are, or who become Eligible Employees or Participants.
- 10.5. **Notification of Address.** Each person eligible to receive Benefits shall notify the Administrator in writing of his address and any change of address thereafter. Any communication, statement or notice addressed to such person at his last address as filed with the Administrator (or if no address was filed with the Administrator, then his last address shown by the Employer’s payroll records) will be binding upon such person for all purposes of this Plan, and neither the Employer nor the Administrator shall be obligated to search for or ascertain the whereabouts of any such person.
- 10.6. **Headings.** The headings and subheadings in this Plan are inserted for convenience and reference only and are not intended to be used in construing this Plan or any provision hereof.
- 10.7. **Governing Law.** This Plan shall be construed according to the law of the State of Colorado and applicable Federal Law and all provisions hereof shall be administered according to the law of the State of Colorado and applicable federal law.

IN WITNESS WHEREOF, the undersigned has executed this Plan **to become effective August 1, 2024**,

_____ for the:

City & County of Denver, CO PEHP for Denver Fire Fighters Local 858

By: _____

(Signature)

(Printed Name) _____

(Title) _____

**EXHIBIT C
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



TRUST AGREEMENT

**Trust for
the City & County of Denver, CO
Post Employment Health Plan**

Effective _____, 2024

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TRUST AGREEMENT

The Trust for the City & County of Denver, CO Post Employment Health Plan

This Trust Agreement ("Agreement") is made this ___ day of _____ 2024 by and between the **City & County of Denver, CO**, a duly organized body politic existing under the laws of the State of Colorado and the grantor of this Trust or its successor (the "Employer") and Nationwide Trust Company, FSB (the "Trustee").

WITNESSETH:

WHEREAS, the Employer desires to establish the City & County of Denver, CO ("Denver") Post Employment Health Plan ("PEHP") for Denver Firefighters Local 858 PEHP Plan and the Denver Fire Commanders PEHP Plan (the "Plan" or "Plans"), retiree only welfare benefit plans that provide post employment health benefits for employees, some of whom are covered by collective bargaining agreements; and

WHEREAS, those benefits are to be funded through a trust (the "Trust") which is intended to qualify as a voluntary employees' beneficiary association within the meaning of Section 501(c)(9) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, Nationwide Retirement Solutions, Incorporated, a Delaware corporation, the "Corporation" is designated as the Administrator of the Plan, and Nationwide Trust Company, FSB as Trustee; and

WHEREAS, the Trustee has agreed to hold and administer the money and property contributed to the Trust, and the earnings thereon, in accordance with the terms set forth in this Agreement; and

WHEREAS, the Employer intends that neither the contributions to the Trust, nor the earnings thereon, will be treated as unrelated business taxable income to the Trust under Sections 512(a)(3)(E) of the Code;

NOW, THEREFORE, the parties agree as follows:

ARTICLE I

DEFINITIONS

The following terms as used in this Agreement have the meanings indicated below unless the context requires otherwise:

- 1.1. "Administrator" means the person or entity designated by the Plan as possessing authority to manage the operation and administration of the Plan in accordance with the Plan document adopted by the Employer. The Administrator shall be the Corporation unless and until the Corporation resigns or is removed by the Advisory Committee, as defined in Section 1.2, in accordance with the terms of the Plan.
- 1.2. "Advisory Committee" means the City & County of Denver Post Employment Health Plan Committee made up of representatives of the Employer with one or more members designated to act in the interests of the participants.
- 1.3. "Code" means the Internal Revenue Code of 1986, as amended and the regulations thereunder.
- 1.4. "Corporation" means Nationwide Retirement Solutions, Incorporated, its successors and assigns.

- 1.5. "Eligible Employee" means a current employee of the Employer who receives contributions under the Plan on his or her behalf.
- 1.6. "Employer" shall mean the City & County of Denver, CO.
- 1.7. "Former Employee" means an Eligible Employee who severed employment with the Employer and has not been rehired by such Employer.
- 1.8. "Fund" means all money and assets held by the Trust, and all earnings and profits thereon, less the payments made therefrom in accordance with the terms of the Plan.
- 1.9. "Funding Vehicle(s)" means, as permitted by applicable law, one or more (i) group annuity contracts, (ii) mutual funds or other securities made available under the Agreement, (iii) securities held in self-directed brokerage accounts made available by NTC, if applicable, or (iv) any other investment vehicle(s) mutually acceptable to Trustee and Employer via an amendment to this Agreement or separate schedule.
- 1.10. "Participant" means a Former Employee, or such Former Employee's surviving spouse or dependents, as defined in Code Section 152, who has an account under the Plan or is eligible to receive reimbursements under the Plan.
- 1.11. "Participation Agreement" means an agreement between an Employer and the Administrator under which the Employer adopts the Plan on behalf of its Eligible Employees.
- 1.12. "Plan" or "Plans" means the City & County of Denver, CO PEHP for Denver Firefighters Local 858 and the City & County of Denver, CO PEHP for Denver Fire Commanders.
- 1.13. "Trust" means the City & County of Denver, CO Post Employment Health Plan Trust, as set forth in this document.
- 1.14. "Valuation Date" means each day in which the New York Stock Exchange and the Corporation's home office are open for business.
- 1.15. "VEBA" means a voluntary employees' beneficiary association.
- 1.16. "Voting Process" means a majority vote by a quorum of the Advisory Committee representatives. The Advisory Committee shall adopt voting procedures with respect to quorum, voting by proxy and documentation as appropriate.

ARTICLE II

ESTABLISHMENT OF TRUST

- 2.1. Name. This Trust shall be known as the City & County of Denver, CO Post Employment Health Plan Trust.
- 2.2. Establishment of Trust. The Employer hereby establishes with the Trustee a Trust consisting of such monies and assets acceptable to the Trustee as shall from time to time hereafter be paid or delivered to the Trustee by or on behalf of the Employer.
- 2.3. Purpose of Trust.
 - a. The Fund shall be held by the Trustee in trust and dealt with in accordance with the provisions of this Agreement. This Trust is the funding medium of a VEBA within the meaning of Code Section 501(c)(9), and the Fund shall be used solely for, and not diverted from, the exclusive purposes of providing benefits qualifying under Code Section 501(c)(9) to Participants and defraying reasonable expenses of administering the Plan and the Fund. Although the Trust shall fund the benefits under the Plan, the Trust may later fund other benefits which are permissible under Code Section 501(c)(9).

- b. Notwithstanding Section 2.3(a) hereof, the Trustee shall return contributions if the Plan permits the return of contributions under one of the following circumstances: (i) the contribution is made by a mistake of fact; (ii) the Internal Revenue Service (hereinafter "IRS") determines that the Trust is not tax exempt pursuant to Code Section 501(a); or (iii) the IRS determines that the Trust has unrelated business taxable income pursuant to Code Section 512(a)(3)(E).

Any contribution that is made by a mistake of fact shall be returned within one year from the date it was paid to the Trustee and not at any time thereafter. If the IRS determines that: (i) the Trust is not tax exempt pursuant to Code Section 501(a), or (ii) the Trust has unrelated business taxable income pursuant to Code Section 512(a)(3)(E), all contributions made to the Trust in the year for which such determination is made shall be returned within one year after the date that the IRS so determines, and not at any time thereafter. All contributions to the Trust are conditioned upon the contributions not being treated as unrelated business taxable income of the Trust pursuant to Code Section 512(a)(3)(E) and upon the tax-exempt status of the Trust pursuant to Code Section 501(a).

- 2.4. Tax Qualification Amendments. Upon execution of this Agreement, the Trustee shall proceed to make application to the IRS for a favorable ruling as to the tax-exempt status of the Trust pursuant to Code Section 501(a). Amendments may be made to this Agreement retroactively to the effective date of this Agreement, in accordance with the terms of this Agreement, if such amendments are deemed advisable in order to secure the favorable tax ruling.
- 2.5. Expenses of Trust. The Trustee shall pay expenses of the Trust directly from the Fund. It is expressly agreed that expenses of the Trust will include any and all amounts paid by the Trustee under any agreement with a bank or financial institution relating to the maintenance of a lockbox and the providing of lockbox services.
- 2.6. Compensation of Trustee. The Trustee shall receive compensation for its services as trustee in accordance with the schedule agreed upon from time to time between the Administrator and the Trustee.
- 2.7. Taxes.
 - a. All taxes that may be levied or assessed upon or in respect of the Fund shall be paid from the Fund unless they are paid by the Administrator. The Trustee shall promptly notify the Administrator of any proposed or final assessments of taxes. Within fifteen (15) days after receiving the above notice from the Trustee, the Administrator shall notify the Trustee in writing that (i) the Trustee shall contest the validity of such taxes in any manner deemed appropriate by the Administrator; or (ii) the Administrator itself will contest the validity of any such taxes, and the Trustee shall have no responsibility or liability respecting such contests; provided that whichever party to this Agreement contests any proposed levy or assessment of tax, the other party shall provide such information and cooperation as the party conducting the contest shall reasonably request. The Trustee may assume that any proposed or final assessment of taxes are lawfully levied or assessed if the Administrator fails to advise it in writing to the contrary within fifteen (15) days after the Administrator receives the above notice from the Trustee.
 - b. If upon the written request of the Administrator, the Trustee shall contest the validity of any such taxes, all costs and expenses thereof shall be deemed to be an expense of the Fund. However, notwithstanding the foregoing, the Trust shall indemnify the Trustee and hold the Trustee harmless from any liability incurred by it with respect to contesting any such taxes at the written request of the Administrator.

- 2.8. Consistency of Interpretation. The parties intend that this Agreement comply with Code Sections 501(c)(9) and 512(a)(3)(E) and this Agreement shall be interpreted consistently with these Code Sections.

ARTICLE III

DUTIES OF THE TRUSTEE

The Trustee shall have only those duties specifically assumed by it in this Agreement. The Trustee shall supervise the general operations of the Fund and shall conduct the business and activities of the Trust in accordance with this Trust Agreement and applicable law. Except as otherwise provided herein, the Trustee shall hold, manage and protect the Fund and collect the income therefrom and contributions thereto. The Trustee shall be responsible only for the money and property actually received by it hereunder. The Trustee from time to time shall make payments or distributions from the Fund to such persons, in such manner, and in such amounts as the Administrator, or its agents designated in writing from time to time, shall direct. The Trustee shall have no responsibility to administer or interpret the Plan, to compute any amount to be paid to it by the Employer, to bring any action or proceeding to enforce payment of any contributions to the Fund, or to see that the Fund is adequate to meet liabilities under the Plan.

The parties to the Agreement acknowledge and agree that all such assets are held in the Trust on behalf of and at the risk of Plan Participants and Eligible Employees and any losses shall be borne solely by the Plan Participants and Eligible Employees thereunder. The Trustee shall have no discretion whatsoever with respect to the management, disposition or investment of the assets held in this Trust.

ARTICLE IV

ADMINISTRATION

The Administrator from time to time shall furnish the Trustee with the names and specimen signatures of its employees who are authorized to act for it as Administrator and shall promptly notify the Trustee of any changes thereof. Until notified to the contrary, the Trustee shall be fully protected in relying upon the most recent list of names of authorized employees furnished to it by the Administrator.

ARTICLE V

FUNDING OPTIONS

With respect to the Fund maintained pursuant to this Agreement, the Employer will contribute amounts to the Trust pursuant to the terms and conditions of the Plan Document and Participation Agreement, in order to provide for the payment of benefits under the Plan. The Administrator and Employer may from time to time change the funding options, consistent with the objectives of the Plan and applicable law, by a mutually agreeable method (which method could include amending the Participation Agreement and/or updating the PEHP Employer Data Sheet or written funding agreement). With each contribution, the Employer will provide the Administrator with a contribution report indicating the amount to be allocated on behalf of each employee for whom a contribution is made for post employment health benefits under the Plan. The Administrator and Trustee may assume the contributions paid over to the Trustee by Employer are correct.

Employer contributions to the Trust shall be paid in accordance with procedures established by the Administrator and the Trustee. The Administrator or its designee shall record the contributions and reconcile the Employer's contribution reports. The Administrator shall instruct the Trustee to transfer the contributions received in good order to the Trust account upon completion of such recording and reconciliation.

Contributions that accrue income or share in investment gains prior to the transfer to the Trust's investment account shall do so only for the sole benefit of Eligible Employees of the VEBA Trust. Good order is defined as the reconciliation of contribution data and funds remitted by the Employer. An Employer shall have the obligation to notify its Employees if it is not making contributions as required.

ARTICLE VI

INVESTMENTS

6.1. General Investment Authorization.

- a. All amounts contributed to the Fund shall be invested in the Funding Vehicles as authorized under this Agreement and listed on the Schedule of Investments. The Trustee shall have no investment management responsibility or liability with respect to the Fund or any other assets held under the Plan. The Employer, or other party designated under the Plan, shall have full responsibility for the selection of the Funding Vehicle(s) and the management, disposition, and investment of assets of the Fund. The Trustee shall comply with written instructions concerning those assets, subject to restrictions, if any, imposed by the Funding Vehicle(s) and the operation of any securities markets. Except to the extent required by applicable law or otherwise provided in this Agreement, the Trustee shall have no duty to review, initiate action, or make recommendations regarding the Fund or its investments.
- b. The initial amounts contributed shall be invested in a default investment fund as established by the Employer from the Funding Vehicles listed on the Schedule of Investments, unless the Eligible Employee or Participant directs the Administrator otherwise in writing. Unless otherwise directed by an Employer, the Eligible Employees or Participants shall have the opportunity to invest their account balances (and any future contributions to their accounts) in more aggressive Funding Vehicle options.
- c. To the extent the current funding options are no longer used for the Trust's investments pursuant to Section 11.1 and Section 11.2 hereunder, the Fund shall be invested and reinvested, without distinction between principal and income, in such government and fixed income securities that carry a rating of A or better by any established securities rating service.
- d. The Administrator from time to time shall communicate to the Trustee the investment objectives of the Fund and the Plan's short and long run financial and liquidity needs.

6.2. Investments in Securities of the Administrator, Trustee, and Employer. Should any part of the Fund be invested directly in securities or bonds of the Administrator, the Trustee, or the Employer, Trustee and Employer shall ensure that applicable Funding Vehicles do not violate general trust principles applicable to VEBA's or create a prohibited transaction.

ARTICLE VII

POWERS OF TRUSTEE

- #### 7.1. General Administrative Responsibilities and Powers. The Trustee is authorized and empowered to take any action set forth below with respect to the Trust:
- a. to accept instructions from the Employer or Administrator regarding the allocation, distribution or other disposition of the Trust and all matters relating thereto;
 - b. to accept written instructions from the Employer or Administrator regarding the disposition of the assets of the Trust;

- c. to cause any portion or all of the Trust to be issued, held, or registered in the individual name of the Trustee, in the name of its nominee, in an affiliated securities depository, or in such other form as may be required or permitted under applicable law or to be held in the name of another Trustee (however, the records of the Trustee shall indicate the true ownership of such property);
- d. to employ such agents and counsel, including legal counsel, as the Trustee determines reasonably necessary in managing and protecting the assets of the Trust, in handling controversies under any section of this Agreement, or in defending itself successfully and to pay such agents and counsel compensation out of the Trust unless such compensation is otherwise paid;
- e. to commence, maintain, or defend any litigation necessary in connection with the administration of the Trust, except that the Trustee shall not be obligated to do so unless it has been indemnified to its satisfaction against all expenses and liabilities sustained or anticipated by reason thereof;
- f. to hold part or all of the Trust uninvested as may be necessary or appropriate;
- g. to forward to the Advisory Committee, for exercise, all proxies solicited; to vote, on behalf of the Trust and in accordance with the instructions provided by the Advisory Committee, all proxies that are returned by the Advisory Committee; and to abstain from voting proxies that are not returned by the Advisory Committee;
- h. to execute any documents necessary for the proper investment of the Trust assets into applicable Funding Vehicle options; and
- i. to do all other acts necessary or desirable for the proper administration of the Trust.

7.2. Investment Responsibility of Trustee. The Trustee shall have no investment management responsibility with respect to the Trust or any other assets held under the Trust, including, but not limited to, the selection of the investment options for the Fund. Payments made by the Employer to the Trustee or received by the Trustee from any other source shall be allocated in accordance with written instructions received from the Employer or Administrator.

The Advisory Committee or the Employer shall have all power over and responsibility for the selection of investment vehicles and the management, disposition, and investment of assets of the Trust, including, but not limited to, the selection of investment options. The Trustee shall comply with written instructions concerning those assets, subject to restrictions, if any, imposed by the investment options and the operation of any securities markets. No party shall issue, and the Trustee shall have no obligation to comply with, directions that violate the terms of the Plan or this Agreement. Except as provided in this Agreement, the Trustee shall have no duty or responsibility to review, initiate action, or make recommendations regarding the Trust and shall retain assets until directed in written instructions to dispose of them.

The Trustee shall not be liable for any loss which results from exercise of investment decisions made by the Advisory Committee, the Employer, or Eligible Employees or Participants. If a Participant or Eligible Employee who has investment authority under the terms of the Plan fails to provide directions, the Employer, or its designee, shall direct the investment of the Participant or Eligible Employee's account.

The Trustee shall have no duty or responsibility to review or make recommendations regarding investments made at the direction of the Advisory Committee, the Employer, Plan Participant or Eligible Employee and shall be required to act only upon receipt of proper written instructions or the direction of the Participant or Eligible Employee in the manner designated by the Trustee.

No one providing investment advice to the Plan, the Employer, Participant, Eligible Employee or other party is acting as an agent of the Trustee for such purpose. Any party who is an agent of the Trustee

in any other capacity will be treated as the agent of the Plan, the Employer, Participant, Eligible Employee or other party to whom such investment advice is provided, when providing such advisory services.

- 7.3. Rights of Trustee in Investment Options of the Fund. The Trustee shall exercise all rights and privileges granted under the investment options of the Fund, as directed by the Advisory Committee, Administrator, or other party designated under the Plan. The Trustee shall have no discretion in the exercise of such rights and privileges and, consequently, shall have no responsibility for any action taken by it under the investment options for its failure to take such action.

Any decisions concerning the purchase, retention, or termination of a Plan's investment in the investment options shall be made only by the Advisory Committee or other party designated under the Plan. In no case will the Trustee have any responsibility for such decisions. The Trustee, upon receipt of written instructions from the Advisory Committee or Administrator, will process requests for disbursements and withdrawals. Any notice of termination of participation under an investment option shall require the written instructions to the Trustee.

The foregoing authority of the Advisory Committee or the Administrator to act and to direct the Trustee to act under the investment options shall neither preclude nor interfere with the exercise by the Trustee of its rights and responsibilities under this Agreement. Accordingly, the Trustee shall be entitled at all times, without limitation, to deduct from the assets of the Trust any amount which becomes payable pursuant to Section 2.5, Section 2.6, Section 2.7, Section 10.3 or Section 12.2(b) of this Agreement, as specified in such sections.

ARTICLE VIII

LIABILITY AND IMMUNITIES OF THE TRUSTEE

- 8.1. Contributions. The Trustee shall not be responsible for computing or collecting contributions due under the Plan.
- 8.2. Claims Limited to the Fund. The Trustee in its corporate capacity shall not be liable for claims of any persons in any matter regarding the Plan; such claims shall be limited to the Fund. The Trustee shall not be liable to make distributions or payments of any kind unless sufficient funds are available in the Fund. The Trustee shall be responsible only for such money and other assets as are received by it as Trustee under this Agreement.
- 8.3. Retention of Advisors. The Trustee may consult with legal counsel and other professional advisors with respect to the meaning and construction of this Agreement or its powers, obligations, and conduct hereunder. The Trustee shall not be liable for the consequences of and shall be fully protected in reasonably acting pursuant to or reasonably relying upon, the advice of such legal counsel or advisors.
- 8.4. Qualification of Trust. The Trustee shall be fully protected in assuming that the Trust is tax exempt pursuant to Code Section 501(a), unless it is advised to the contrary in writing by a governmental agency.
- 8.5. General Immunities of Trustee. Except for its own negligence, willful misconduct, or breach of fiduciary duty, neither the Trustee nor any of its officers, directors, or employees, nor any agent or counsel for any of the foregoing, shall be liable to anyone at any time interested in the Plan, the Trust, or the Fund, for any act or omission in the administration of this Agreement.
- 8.6. Reliance on Instructions. The Trustee shall not be liable for any action reasonably taken or omitted in compliance with any written instruction, certification or other instrument purported to have been executed by or on behalf of the Administrator. The Trust will indemnify the Trustee and hold it

harmless from any liability incurred by it with respect to any such action or omission. At any time the Trustee is in doubt concerning the course it should follow under this Agreement, it may request the Administrator to advise it, may withhold any action or omission until receiving advice in writing from the Administrator, and may rely upon any such advice or instructions from the Administrator in such matter. The Trustee may rely upon any written instrument purporting to be genuine and to have been presented and signed by the proper party or parties.

8.7. Written Communications. All notices, requests, certifications and other communications hereunder shall be in writing (which under Section 8.8 may include an electronic communication) and shall be deemed to have been duly given when delivered by hand or mailed, certified or registered mail, with first-class postage paid, return receipt requested:

(a) if to the Trustee, to Nationwide Trust Company, 10 West Nationwide Blvd. (05-02-104G), Columbus, Ohio 43215 or to such other person or address as the Trustee shall specify in writing to the Association; and

(b) if to the Administrator, to Nationwide Retirement Solutions, Attention: PEHP Administration, 10 West Nationwide Blvd. (05-04- 101A), Columbus, OH 43215 or to such other address as the Administrator shall specify in writing to the Trustee.

(c) If to the Advisory Committee and/or the Employer:

City & County of Denver, CO Post Employment Health Plan Trust
ATTN: Exec. Director - Office of Human Resources
201 West Colfax Avenue, Dept. 412
Denver, Colorado 80202

With a copy of any such notice to:

Denver City Attorney's Office
City & County of Denver, CO Post Employment Health Plan Trust
1437 Bannock St., Room 353
Denver, Colorado 80202

8.8. Form of Written Communications. Written communications may take the form of a letter, electronic communication through an on-line communication system or a facsimile transmission in a format acceptable to Nationwide and to the extent that the written communication format is permissible under the code.

8.9. Proof of Matters. Whenever the Trustee shall deem it desirable for matter to be proved or established before taking, permitting, or omitting any act, the matter (unless other evidence in respect thereof is specifically prescribed in this Agreement) may be deemed to be conclusively established by a certification of the Administrator delivered to the Trustee, and the Trustee shall be fully protected in relying on such an instrument.

8.10. Disputes. If a dispute arises as to the payment of any funds or delivery of any assets by the Trustee, the Trustee may withhold such payment or delivery until the dispute is finally settled consistent with the terms of Section 14.8.

ARTICLE IX

ACCOUNTING OF THE TRUSTEE

- 9.1. Keeping of Accounts. The Trustee, or its designee, shall keep accurate and detailed records of all its transactions under this Agreement. These records shall be open to inspection during regular business hours of the Trustee by any person or persons designated by the Administrator in a written instrument filed with the Trustee.
- 9.2. Rendering of Accounts. Within ninety (90) days after (a) the close of each calendar year, (b) the Trustee's removal or resignation as trustee hereunder, or (c) the termination in whole or in part of the Plan or this Agreement, the Trustee, or its designee, shall make available to the Administrator an account setting forth all its transactions (including all receipts and disbursements) under this Agreement during such year, or during the period from the close of the last preceding fiscal year of the Trust to the effective date of its removal or resignation or the termination of the Plan or this Agreement, and showing all assets held by it hereunder at the end of such accounting period. The fiscal year of the Trust shall be a calendar year. The Administrator and the Trustee may agree in writing that similar accounts will be prepared and filed with the Employer at more frequent intervals.
- 9.3. Discharge of Trustee. Ninety (90) days after any account is made available to the Administrator under Section 9.2 hereof, the Trustee shall be forever released and discharged from any liability or accountability to anyone with respect to the transactions shown or reflected on the account, except with respect to any acts or transactions as to which the Administrator files written objections with the Trustee within such 90-day period. The written approval of the Administrator of any account filed by the Trustee, or the Administrator's failure to file written objections within ninety (90) days, shall be a settlement of such account as against the Administrator and Employer and shall forever release and discharge the Trustee from any liability or accountability to such entities with respect to the transactions shown or reflected on such account.

If a statement of objections is filed by the Administrator, and if the Administrator is satisfied that its objections should be withdrawn or the account is adjusted to its satisfaction, the Administrator shall indicate its approval of the account in a written statement filed with the Trustee, and the Trustee shall be forever released and discharged from all liability and accountability to the Administrator and Employer in accordance with the immediately preceding sentence. If an objection is not settled by the Administrator and the Trustee, the Trustee may start a proceeding for judicial settlement of the account in any court of competent jurisdiction, and the only parties that need be joined in such a proceeding are the Trustee, the Administrator, the Employer and such other parties whose participation is required by law.

- 9.4. Right to Judicial Settlement. Nothing in this Agreement shall prevent the Trustee from having its accounts settled by a court of competent jurisdiction at any time. The only parties that need be joined in any such proceeding are the Trustee, the Administrator, the Employer, and such parties whose participation is required by law.

ARTICLE X

REMOVAL AND RESIGNATION OF THE TRUSTEE

- 10.1. Removal or Resignation. The Trustee may resign as trustee under this Agreement at any time by a written instrument delivered to the Employer and to the Administrator giving a ninety (90) day advance notice of such resignation, and may be removed at any time by the Advisory Committee or Administrator upon thirty (30) days advance written notice to the Trustee. Nationwide Trust Company,

FSB shall automatically resign as Trustee immediately upon termination of Nationwide Retirement Solutions as Administrator. If within ninety (90) days after notice of resignation or removal of the Trustee, the Advisory Committee has not designated a successor Trustee, the Trustee may apply to any court of competent jurisdiction for the appointment of a successor Trustee.

- 10.2. Successor Trustee. If a vacancy in the office of trustee of the Trust occurs, the Advisory Committee shall appoint a successor Trustee which shall be a bank as defined in Section 3(a)(2) of the Securities Act of 1933. As needed, the City of Denver will need to sign a written instrument appointing the successor Trustee before any selection is final. The Advisory Committee shall deliver to the Trustee copies of (a) a written instrument executed by the Advisory Committee and City of Denver (as applicable) appointing such successor, and (b) written instrument executed by the successor in which it accepts such appointment. Such instruments shall indicate their effective date. Any such successor trustee shall have all the powers and duties of the original trustee.
- 10.3. Delivery of Fund. If the Trustee resigns or is removed, it shall deliver any assets of the Fund in its possession to a successor trustee as soon as is reasonably practicable after the settlement of its account or at such earlier time as shall be agreed on by the Administrator, the Trustee, and the successor trustee. The Trustee may, however, reserve such sum of money as it deems advisable for payment of its fees and expenses in connection with its administration of the Trust or the settlement of its account or for payment of all taxes that may be assessed on or in respect of the Fund or the income thereof for the period before its removal or resignation. The Administrator may require the Trustee to bill the Administrator, rather than withdraw funds from the Trust to satisfy the Trustee's obligations. The Trustee shall pay over to the successor trustee any balance of such reserve remaining after the payment of such fees, expenses, and taxes. The delivery of assets of the Fund to the successor trustee shall not be deemed a waiver by the Trustee of any lien or claim it may have on the Fund for its fees or expenses. When the Fund has been transferred and delivered to the successor trustee and the accounts of the Trustee have been settled as provided in Article IX hereof, the Trustee shall be released and discharged as to the Participant, and the Employer from all further accountability or liability for the Fund as set forth in this Agreement and shall not be responsible in any way for the further disposition of the Fund or any part thereof.

ARTICLE XI

CHANGE IN INVESTMENT OPTIONS

- 11.1. Request for Different Investment Option, Change Proposed by Administrator. Subject to the approval of the Advisory Committee as described below, the Administrator may propose investment options different than those currently selected. The Administrator shall provide thirty (30) days advance written notice to the Advisory Committee that it proposes a change in the investment option utilized by the Trust.

If the Advisory Committee, pursuant to the Voting Process, objects to the proposed change in investment option in writing to the Administrator within thirty (30) days after the date of the Administrator's notification mailing, then the change in investment option shall not become effective.
- 11.2. Request for Different Investment Option, Change Proposed by Advisory Committee. If the Advisory Committee requests in writing to the Administrator a change in the investment option utilized by the Trust, the Administrator, or its designee, shall conduct an evaluation of the proposed investment option(s). If determined acceptable and pending agreement by the relevant mutual fund house to have the fund added to the Trust as an investment option, the Administrator shall notify the Employer of such request. If the Advisory Committee provides its written agreement to the Administrator within

thirty (30) days that the change in investment options be made, the Administrator and Trustee shall cause such change to be made within a reasonable time period after receiving the majority's approval.

- 11.3. Mutual Funds Service Fee Payment Disclosure. Nationwide Financial Services, Inc.'s life insurance and trust company subsidiaries (collectively referred to as the "Nationwide companies") offer various product menu platforms to group retirement plan customers depending on a variety of quantitative and qualitative factors relating to the Mutual Funds through the Nationwide Group Retirement Series, which include the Funding Vehicles offered in connection with PEHP.

Certain mutual funds or their affiliates make payments to the Nationwide companies (the "payments"). The amount of these payments is typically based on an agreed-upon percentage of assets times the amount of the assets that the Accounts invest in the mutual funds, but in some cases may involve a per participant fee or a combination of asset-based fee and per participant fee. These payments may be used for any corporate purpose, which includes reducing the price of the retirement products, paying expenses that the Nationwide companies incur in promoting, marketing, and administering the retirement products, and achieving a profit.

ARTICLE XII

AMENDMENT AND TERMINATION

- 12.1. Amendment. This Agreement may be amended in such manner as may be necessary or advisable in order to qualify or retain the Trust as a VEBA in accordance with Code Section 501(c)(9) and by a written instrument signed by the Trustee and the Administrator. Any such amendment may, by its terms, be retroactive. Subject to a veto right described below, this Agreement may be amended in any other manner at any time by a written instrument signed by the Trustee and the Administrator provided the Administrator gives thirty (30) days' notice to the Advisory Committee and the Employer. If the Advisory Committee objects to such amendment in writing to the Administrator within thirty (30) days after the date of the Administrator's notification mailing, then the amendment shall not become effective. If there is not sufficient objection, the amendment shall take effect as set forth in the amendment. The Administrator shall certify to the Trustee that the amendment does not permit any part of the Fund to be used for or diverted to purposes other than the exclusive benefit of Participants and Eligible Employees or the payment of reasonable expenses of administering the Plan and Trust. The instrument of amendment shall specify its effective date and amendments may be made effective retroactively.
- 12.2. Termination. The Trust shall continue until all liabilities under the Plan to Participants have been satisfied or the Administrator certifies to the Trustee that Plan benefits will no longer be provided through this Trust (e.g. the Administrator reasonably determines that it is no longer administratively cost effective for the Trust to continue).
- a. Termination Before All Liabilities Are Satisfied. If the Administrator certifies to the Trustee that Plan benefits will no longer be provided through this Trust, the Trustee shall dispose of the Fund in accordance with the Administrator's written instructions, subject to the Trustee's right to receive a written or judicial settlement of its account. Such instruction shall be in writing and shall state that the disposition directed (i) does not, prior to the satisfaction of all liabilities under the Plan to Participants, result in any part of the Fund being used for or diverted to purposes other than the exclusive benefit of Participants and the payment of reasonable expenses of administering the Trust, and (ii) is in accordance with Code Section 501(c)(9) and other applicable laws.
- b. Termination After All Liabilities Are Satisfied and Assets Remain in Trust. If there is an amount remaining in the Fund and the Administrator certifies to the Trustee that the Plan is terminated and all Plan liabilities have been satisfied, the Trustee shall then, upon the written instructions of the Administrator, distribute such amounts to one or more trusts or other entities established or

maintained by the Employer in proportion to the accounts (as defined in the Plan) of Participants and Eligible Employees as of the date twelve (12) months prior to the date all liabilities had been satisfied. The Administrator shall certify to the Trustee that such trust or entity shall provide life, sick, accident, or other benefits that are properly payable from a trust that is established for the purposes of Code Section 501(c)(9). No amounts shall revert to the Employer in contravention of Code Section 501(c)(9). The Trustee may, however, subject to the approval of the Administrator, reserve such sum of money as it deems is necessary for payment of its fees and expenses in connection with its administration of the Trust or the settlement of its account or for payment of taxes that may be assessed on or in respect of the Fund or the income thereof.

ARTICLE XIII

ADVISORY COMMITTEE

- 13.1. Appointment of Advisory Committee. The Advisory Committee is defined and created by the Collective Bargaining Agreement between the Employer and the Denver Firefighters, Local 858, IAFF, AFL-CIO (the sole and exclusive bargaining agent for all fire fighters pursuant to Denver Charter § 9.7.1). Each Advisory Committee member shall serve from the effective date of appointment until the earlier of his or her death, incapacity, disqualification by law, resignation or removal. An appointment to the Advisory Committee shall become effective by filing a written appointment signed by the appointing entity with the Administrator.

If the Employer allows another bargaining unit to join the Trust (such as Denver Sheriff's Department or Denver Police Department), the Advisory Committee shall be increased by one member from that bargaining unit who shall be appointed by the Executive Director under authority granted by the Employer Participation Agreement.

The purpose of the Advisory Committee is to serve as a representative of the participating or affected groups for purposes of communications concerning the Administrator and Trustee on the Trust's operations and administration. The Advisory Committee is responsible for administration decisions, coverage decisions and approval of investment menu as each may be required by the Administrator.

- 13.2. Authority of Advisory Committee to Remove the Administrator. A majority of the Advisory Committee, acting jointly through the Voting Process, may remove the Administrator without cause with 90 days notice at any time during the Plan Year. If, within sixty (60) days after notice of resignation or removal of the Administrator, the Advisory Committee representatives have not designated a successor Administrator, the Administrator may apply to any court of competent jurisdiction for the appointment of a successor Administrator.

ARTICLE XIV

MISCELLANEOUS

- 14.1. Merger of Trustee. Any corporation into which the Trustee is merged or with which it is consolidated, or any corporation resulting from a merger, reorganization, or consolidation to which the Trustee is a party, or any corporation to which all or substantially all of the Trust business or the Trustee is transferred shall become the successor trustee. The parties and successor trustee shall work diligently to execute any required agreements to replace Trustee with the successor trustee.
- 14.2. Employer. The Employer that adopts the Plan prior to or after the effective date of this Agreement shall be bound by this Agreement without further act on its part upon execution of the Participation Agreement. The Employer shall be bound by all the terms and conditions of the Plan and of this Agreement, as then in effect and as it may thereafter be amended. The Administrator shall have the

sole authority to enforce this Agreement on behalf of the Employer, and the Trustee need not deal with the Employer, except by dealing with the Administrator as the agent of the Employer for the purposes of giving or receiving notices, instructions, directions and other communications to or from the Trustee and approving the accounts of the Trustee. The Trustee shall invest and administer the Fund as a single fund for investment and accounting purposes without identification or allocation to any Participants or Eligible Employees, unless the Trustee and the Administrator agree in writing to segregate funds.

- 14.3. Alienation of Fund. No right or claim in or to the Fund or any assets thereof shall be assignable or subject to garnishment, attachment, execution, or levy of any kind; any attempt to transfer, assign, or pledge the same shall be void and shall not be recognized by the Trustee except to such extent as may be legally required.
- 14.4. Applicable Law. The Trust will be administered in the State of Ohio, and its validity, construction, and all rights hereunder shall be governed by the Code, the Home Owners' Loan Act of 1933 and, to the extent not pre-empted, by the laws of Colorado.
- 14.5. Headings Not Part of the Agreement. Headings of Articles and Sections are inserted for convenience of reference. They are not part of this Agreement and shall not be considered in construing it.
- 14.6. Multiple Copies. This Agreement may be executed in any number of counterparts, each of which shall be considered an original even though no others are produced.
- 14.7. No Third Party Benefit. This Agreement is intended for the exclusive benefit of the parties to this Agreement, the Plan, the Participants and Eligible Employees in the Plan, and their respective successors and assigns, and nothing contained in this Agreement shall be construed as creating any rights or benefits in or to any other party.
- 14.8. Dispute Resolution and Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach of the same, shall be settled through consultation and negotiation in good faith and a spirit of mutual cooperation. If those attempts fail, the parties agree that venue for litigation is in the United States District Court or Denver District Court located in Colorado.

IN WITNESS WHEREOF, the Employer and the Trustee have caused this Agreement to be executed by their duly authorized officers and their respective seals to be hereunto affixed and attested, effective as of the day and year first above written.

CITY & COUNTY OF DENVER, COLORADO

By: _____

Title: _____

NATIONWIDE TRUST COMPANY, FSB

By: _____

Title: _____

Schedule of Investments
(“Investment Authorization”)

WHEREAS, Trustee and the Employer have entered into an Agreement in which the assets of the Plan are to be held, invested and distributed; and

WHEREAS, the authority to select the Funding Vehicles under the Plan resides with the Employer; and

WHEREAS, the Trustee and Employer agree that the Trustee may act upon written instructions from the Employer;

NOW THEREFORE, the Employer authorizes the Trustee to establish an account for each Funding Vehicle set forth below:

1. On the effective date of this Agreement, the Funding Vehicles in the Plan shall be:

American Funds 2020 Target Date Retirement Fund – Class R6

American Funds 2025 Target Date Retirement Fund – Class R6

American Funds 2030 Target Date Retirement Fund – Class R6

American Funds 2035 Target Date Retirement Fund – Class R6

American Funds 2040 Target Date Retirement Fund – Class R6

American Funds 2045 Target Date Retirement Fund – Class R6

American Funds 2050 Target Date Retirement Fund – Class R6

American Funds 2055 Target Date Retirement Fund – Class R6

American Funds 2060 Target Date Retirement Fund – Class R6

American Funds 2065 Target Date Retirement Fund – Class R6

DFA U.S. Small Cap Value Portfolio – Institutional Class

Fidelity 500 Index Fund

Fidelity Blue Chip Growth Fund

Fidelity Mid Cap Index Fund

Fidelity Small Cap Index Fund

Fidelity Total International Index Fund

Harbor Small Cap Growth Fund – Investor Class

Janus Henderson Enterprise Fund – Class N

MFS Value Fund – Class R6

Nationwide Fixed Account

PIMCO Total Return Fund – Institutional Shares

Vanguard FTSE Social Index Fund – Admiral Shares

Vanguard Selected Value Fund – Investor Shares

Vanguard Treasury Money Market Fund – Investor Shares

This Investment Authorization may be amended to include mutually agreeable Funding Vehicle(s) at any time via written instructions from the Employer or its designee to the Trustee.

**EXHIBIT D
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



EMPLOYER DATA SHEET



Employer Data Sheet

Post Employment Health Plan (PEHP®)

PO Box 182797, Columbus, OH 43218-2797
 Phone: 1-877-677-3678 • Fax: 1-877-677-4329 • nrsforu.com

1. Plan Type

Select one: NACo USCM IAFF-FC Other: _____

Select one: Collectively Bargained* Non-Collectively Bargained

***By selecting Collectively Bargained, I certify, represent and warrant that the PEHP benefits were subject to good faith collective bargaining between Eligible Employees or their representatives and the Employer.**

2. Employer Information

Employer Name: _____ Plan Number: _____

Physical Address:

Street: _____

City: _____ State: _____ ZIP: _____

Mailing Address (for priority/overnight): same as physical address

Street: _____

City: _____ State: _____ ZIP: _____

Number of Eligible Employees: _____ Employer Tax ID Number (from W2): _____

Employer Contact:

Name: _____ Title: _____

Phone: _____ Email: _____

3. Advisory Committee Information

Employer/Management Representative:

Name: _____ Title: _____

Mailing Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Employee/Union Representative (if applicable):

Name: _____ Title: _____

Mailing Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

4. Funding Options

Equal Dollar Contributions: \$ _____ per Eligible Employee
 Weekly Bi-Weekly Monthly Semi-Monthly Other: _____

Equal Percentage of Salary Contributions: _____% per Eligible Employee
 Weekly Bi-Weekly Monthly Semi-Monthly Other: _____

Unused Sick Leave/Vacation Contributions: _____% per Eligible Employee
 Annually At Retirement

Eligible Employees are defined as _____

5. Payroll/Benefits Center Information

Center Name: _____

Mailing Address: _____

City: _____ State: _____ ZIP: _____

Benefits Center Contact:

Name: _____ Phone: _____

Fax: _____ Email: _____

6. Employer Authorization

I certify that the information listed on this form is true and accurate. I understand I am responsible for updating this information should it change. I also certify that I have the authority to make the designations I have provided on this form.

Signature: _____ Date: _____

Name (please print): _____ Title: _____

7. Form Return

By mail: Nationwide Retirement Solutions
PO Box 182797
Columbus, OH 43218-2797

By fax: 1-877-677-4329

By email: welcome@nationwide.com

**EXHIBIT E
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



DISCLOSURE & ACKNOWLEDGEMENT FORM



Disclosure and Acknowledgment Form Post Employment Health Plan (PEHP®)

PO Box 182797, Columbus, OH 43218-2797
Phone: 877-677-3678 • Fax: 877-677-4329 • NRSforu.com

As with all plans receiving tax exempt status under the Internal Revenue Code (IRC), the Nationwide Post Employment Health Plan (PEHP) offers you and your employees' significant benefits that also come with important limitations. Your Nationwide representative is prepared to help you understand the Plan's benefits and limitations. Please understand Nationwide nor its representatives may give legal or tax advice. You should consult with your legal and tax advisers before making decisions about establishing PEHP for your employees.

PEHP is funded through a voluntary employees beneficiary association (VEBA), a tax-exempt trust authorized by IRC Section 501(c)(9). PEHP, as a Health Reimbursement Arrangement (HRA), must also comply with the regulatory requirements of HRAs. PEHP is not a retirement plan nor is it a Deferred Compensation Plan. To operate within Internal Revenue Service (IRS) requirements, PEHP must comply with requirements different than those of retirement plans. Some of those requirements are outlined below:

Please read and initial the following:

1. _____ Contributions must be made solely by the Employer or as a mandatory employee contribution. Contributions of unused vacation and sick leave conversion benefits are permitted, if required of all eligible employees.
2. _____ If applicable, only non-collectively bargained employees will be participating in the Plan. Benefits paid from the Universal Account/105 may not discriminate in favor of highly compensated employees. Only equal, flat dollar contributions to this Sub-account for all Eligible Employees will be accepted. Otherwise, all other contributions will be directed to the Insurance Premium Reimbursement Account/106.
3. _____ If applicable, benefits are the subject of good faith collective bargaining and as such, no non-collectively bargained employees will be participating in the Plan. As such, if you have certified that the PEHP benefits were collectively bargained for in good faith, all contributions may be made to the Universal Account/105.
4. _____ PEHP is not permitted to accept beneficiary designations. Following an Eligible Employee's or Participant's death, payment of benefits is limited to the Employee's surviving spouse and qualifying dependents as defined by IRC Section 152(a). Any account balance remaining after the death(s) of the Employee, any spouse or qualifying dependents will be forfeited and allocated among your remaining Eligible Employees and plan participants.
5. _____ Your PEHP is governed by an Advisory Committee comprised of one employer representative and one eligible employee representative. All changes to the Plan, except those required by law, must be approved by the Advisory Committee.
6. _____ For Collectively Bargained PEHP only **(Please leave blank if Form is for a non-Collectively Bargained PEHP):** Employer represents that the union employees are covered by a collective bargaining agreement and the retiree health care benefits of the PEHP have been subject to good faith bargaining.

This page is a legal document and part of your PEHP contract. The undersigned has read this document and fully understands its binding effect.

Employer:

Name (please print): _____

Signature: _____ Date: _____

Nationwide Representative:

Name (please print): _____

Signature: _____ Date: _____

**EXHIBIT F
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**

=====

Exhibit F-1: APPLICATION FOR GROUP FLEXIBLE PURCHASE PAYMENT
DEFERRED FIXED ANNUITY CONTRACT

AND

Exhibit F-2: GROUP FLEXIBLE PURCHASE PAYMENT DEFERRED FIXED ANNUITY
CONTRACT

**EXHIBIT F-1
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



Exhibit F-1: APPLICATION FOR GROUP FLEXIBLE PURCHASE PAYMENT
DEFERRED FIXED ANNUITY CONTRACT



**APPLICATION FOR
GROUP FLEXIBLE PURCHASE PAYMENT DEFERRED
FIXED ANNUITY CONTRACT (Non-Participating)
underwritten by
Nationwide Life Insurance Company
One Nationwide Plaza
Columbus, Ohio 43215
1-877-677-3678**

Please indicate for which product this application applies:

- 12-month put 5-year put
 Staggered put

APPLICANT

City & County of Denver, CO Post Employment Health Plan Trust _____ (the "Applicant"), applies to be the Contract Owner of a Group Flexible Purchase Payment Deferred Fixed Annuity Contract (the "Contract") underwritten by Nationwide Life Insurance Company ("Nationwide").

The Group Flexible Purchase Payment Deferred Fixed Annuity Contract applied for will become effective on the "Effective Date of Contract" if the initial Purchase Payment and this application are accepted by Nationwide. In the event the initial Purchase Payment or this application are not accepted, Nationwide's liability will be limited to a return of the initial Purchase Payment, and any subsequent Purchase Payments remitted.

The applicant's plan qualifies under:

- Health Reimbursement Arrangement (HRA)

PURCHASE PAYMENT

Applicant agrees to permit Participants in its Plan to allocate Purchase Payments to the Contract as of the "Effective Date of Contract".

TRANSFER AND EXCHANGE LIMITATION ELECTION

Elect One:

- Participant Level Exchange Limitation** (the limitation on *Outgoing* Exchanges from the Contract is applied to each Participant Account under the Contract. The Contract Owner, or its designated Record Keeper is responsible for applying this limitation).
 Not Applicable

STATE INSURANCE FRAUD WARNINGS

Notice to AL Residents Only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

Notice to AR, LA, and RI Residents Only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to CO and MA, Residents Only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines imprisonment, or a denial of insurance benefits.

Notice to KS Residents Only: WARNING: Any person who knowingly presents a false or fraudulent claim for payment of

a loss or benefit or knowingly presents false information in an application for insurance may be guilty of insurance fraud as determined by a court of law and may be subject to fines and confinement in prison.

Notice to KY Residents Only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

ME Residents Only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines imprisonment, or a denial of insurance benefits. All statements contained in such application for insurance shall be deemed representations and not warranties.

STATE INSURANCE FRAUD WARNINGS (Continued)

NOTICE TO NM RESIDENTS ONLY: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

Notice to OK Residents Only: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer make any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

NOTICE TO PA RESIDENTS ONLY: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to a criminal and civil penalties.

FOR TN AND WA RESIDENTS ONLY: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

FOR NJ RESIDENTS ONLY: Any person who includes false information on an application for an insurance policy is subject to criminal and civil penalties.

Notice to MD Residents Only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

NOTICE TO MN RESIDENTS ONLY: Any person who knowingly presents a false or fraudulent claim for payment of

a loss or benefit or knowingly presents false information in an application for insurance is guilty of a criminal offense and may be subject to fines and confinement in prison pursuant to state law.

NOTICE TO PR RESIDENTS ONLY: Any person who furnishes information verbally or in writing, or offers any testimony on improper or illegal actions which, due to their nature constitute fraudulent acts in the insurance business, knowing that the facts are false shall incur, a felony and, upon conviction, shall be punished by a fine of not less than five thousand dollars (\$5,000), nor more than ten thousand dollars (\$10,000) for each violation or by imprisonment for a fixed term of three (3) years, or both penalties. Should aggravating circumstances be present, the fixed penalty thus established may be increased to maximum of five (5) years if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

NOTICE TO VA RESIDENTS ONLY: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT MAY HAVE VIOLATED THE STATE LAW.

FOR DC RESIDENTS ONLY: WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Notice to OH Residents Only: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

ADDITIONAL STATE NOTICES

Notice to AK Residents Only: The Contract and the attached application form, including any elected options and/or endorsements, is the entire agreement between Nationwide and the Contract Owner. Statements in the Contract and application are representations and not warranties.

Notice to ND, SC and SD Residents Only: A Market Value Adjustment may be assessed on withdrawals or full surrenders which may decrease the amount of the withdrawal or full surrender requested would be in addition to any applicable scheduled surrender penalty charge.

**EXHIBIT F-2
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**

=====

**Exhibit F-2: GROUP FLEXIBLE PURCHASE PAYMENT DEFERRED FIXED ANNUITY
CONTRACT**



**NATIONWIDE LIFE INSURANCE COMPANY
ONE NATIONWIDE PLAZA
COLUMBUS, OHIO 43215
1-877-677-3678**

NATIONWIDE LIFE INSURANCE COMPANY (“Nationwide”) will provide the benefits described in the Contract. The Contract is provided in consideration of the application and Purchase Payment(s) made by:

City & County of Denver, CO Post Employment Health Plan Trust, (the “Contract Owner”).

Effective Date of Contract:

[Date]

Issue Date of Contract:

[Date]

Jurisdiction:

Colorado

This Contract is issued by Nationwide in consideration of the application and Purchase Payments by the Contract Owner. The Contract Owner accepts the Contract, subject to all its terms and conditions as set forth in this document as well as any endorsements or amendments.

Executed for Nationwide on the “Effective Date of the Contract by”

Secretary

President

**GROUP FLEXIBLE PURCHASE PAYMENT
DEFERRED FIXED ANNUITY CONTRACT**
Unallocated guaranteed fund fixed dollar annuity, non-Participating

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DEFINITIONS

Any capitalized terms used in this Contract shall be defined in this Section, or if not so defined, as defined in the Section it appears.

Annual Guaranteed Interest Rate - The minimum guaranteed interest rate applied to the Contract for at least a one-year period. Interest rates will be reset no more frequently than annually. The first year the Contract is in force, the Annual Guaranteed Interest Rate may be in effect for longer than one year; the rate will reset on the first calendar quarter after the one-year anniversary of the Effective Date of the Contract. This rate may be equal to or greater than the applicable Guaranteed Minimum Interest Rate.

Annuity - Any benefit to Retired Participants in the form of a series of payments due in accordance with the Plan, payable under this Contract.

Beneficiary - The person designated by the Annuitant to receive certain benefits under the Contract if the Annuitant dies before the Annuitization Date and there is no surviving Joint Annuitant.

Book Value Limit for Third-Party Asset Manager Exchanges – The maximum amount of Exchanges initiated by a Third-Party Asset Manager which would occur at book value as set forth on the Contract Specifications Page. Exchanges in excess of this amount will require the mutual consent of the Contract Owner and Nationwide and the amount withdrawn will be subject to the Market Value Adjustment Formula found on the Contract Specifications Page.

Business Day - Each day the New York Stock Exchange or any successor exchange and Nationwide's home office are open for business.

Cash Payment- A form of payment other than an Annuity or Participant Benefit Payment purchased under this Contract.

Companion Investment Option(s) - Another investment option under the Plan which is mutually agreeable to Nationwide and the Contract Owner. This may include other investment contracts and options offered by Nationwide or by another provider.

Competing Investment Option(s)- An investment option under the Plan, other than Nationwide investment options, with similar characteristics in structure, investment time horizon, rate setting, or any other characteristics as predetermined by Nationwide that could compel on-going Exchanges between the Contract and such Competing Investment Option(s).

Contract - The terms, conditions, benefits and rights of the group fixed annuity described in this document, as well as any endorsements, amendments and the application form.

Contract Anniversary - Beginning with the “Effective Date of Contract”, each recurring one-year anniversary of the “Effective Date of Contract” during which the Contract remains in force.

Contract Owner - The entity identified on the face page of the Contract and the “Contract Specifications Page” as the Contract Owner.

Contract Value - The current value of assets held under the Contract.

Effective Date of Termination – EITHER thirty (30) days after either Nationwide or the Contract Owner has received Written Communication to terminate the Contract and the Contract Owner has elected the MVA Lump-sum Payment per the Termination and Withdrawals Section of this Contract OR fourteen (14) days after either Nationwide or the Contract Owner has received Written Communication to terminate the Contract and the Contract Owner has elected the Book Value lump-sum Payment per the Termination and Withdrawals Section of this Contract.

Exchange - The movement of amounts attributable to Participant Accounts to a Companion Investment Option under the Plan.

Guaranteed Minimum Interest Rate - A minimum interest rate established under the Contract and set forth on the Contract Specifications Page. All rates under the Contract are guaranteed to be at least as great as the Guaranteed Minimum Interest Rate for as long as the Contract remains in force. For the avoidance of doubt, at no point will interest credited to the Contract be less than 1%.

Market Value Adjustment Factor - The greater of 0% and $D \times (A - B)$ where D is the modified duration similar to the chosen index, A is the current index rate, and B is the weighted average index rate over time, weighted by adjusted account value changes each period.

Minimum Nonforfeiture Rate – A rate of interest that is equal to the minimum rate required to be credited by the relevant nonforfeiture law in the jurisdiction in which the Contract is issued.

Nationwide - Nationwide Life Insurance Company.

Participant - An employee or independent contractor that is eligible to be a part of the Plan and is entitled to benefits under the Plan. The Contract Owner, or its designated representative, determines eligibility to participate in the Plan.

Participant Account(s) - An individual account established for a Participant under the Plan. A Participant Account will record all transactions attributable to the Plan on behalf of the Participant or the Participant(s), if permitted by the Plan. This includes Participant Contributions, Exchanges and Transfers, accumulated interest, Withdrawals, Participant Benefit Payments, and applicable charges.

Participant Account Value - The present value of the Participant's Account under the Contract.

Participant Benefit Payments - All payments of benefits that result from a Participant's retirement, termination of employment, or any benefit payment that a Participant is entitled to based on the terms of the Plan. Participant Benefit Payments specifically exclude all employer-initiated Withdrawals.

Participant Contributions - A portion of a Purchase Payment attributable to a Participant's election to contribute money to the Plan.

Plan - The employer sponsored plan or tax deferred arrangement specified on the "Contract Specifications Page."

Purchase Payment(s) - New money deposited into the Contract by the Contract Owner. Unless otherwise agreed to in writing, Nationwide only accepts Purchase Payments in the currency of the United States of America.

Retired Participant - A Participant that has severed his or her employment with the employer covered by the Plan and is eligible to receive distribution from his or her Participant Account.

Termination Period- Per the Interest After the Transfer Date Section, the period between the Effective Date of Termination and the time until the Contract Value is \$0.

Third-Party Asset Manager- An appropriately licensed firm or Investment Advisor Representative (IAR) that selects Plan Investment Options and/or develops asset allocation models and provides investment advisory services to the Plan. Once options or models are authorized by the Contract Owner, Participants may invest in such Investment Options or asset allocation models at their discretion.

Transfer(s) - The movement of amounts attributable to Participant Accounts to a non-Companion Investment Option.

Withdrawal - A liquidation and payment of part or all of the Contract Value directed by the Contract Owner. References to "Withdraw" or "Withdrawn" will also mean Withdrawal.

Withdrawal Value - The value of a partial or full Withdrawal of assets from the Contract. This represents the Contract Value on the date of Withdrawal minus any applicable charges stated on the “Contract Specifications Page.”

Written Communication- Any notices, instructions or other instruments required to be in writing with signature from Nationwide, the Contract Owner, or the designated authorized representative. Written Communications may take the form of a letter, electronic communication through an on-line communication system or a facsimile transmission in a format acceptable to Nationwide and determined to be in good order by Nationwide.

GENERAL PROVISIONS

Entire Contract

The Contract, the application for the Contract, and any endorsements or amendments to the Contract constitute the entire agreement between Nationwide and the Contract Owner.

Non-Participating

The Contract is non-participating. It does not share in the surplus of Nationwide.

Incontestability

The Contract will not be contested by Nationwide.

Assignment

The Contract may not be assigned by the Contract Owner without the prior written consent of Nationwide.

Communication

All communications described in the Contract between the Contract Owner and Nationwide must be in writing and must be delivered to the respective parties’ address listed on the “Contract Specifications Page.” Any change of address by any party to the Contract must be communicated in writing to the other party.

Alteration or Modification

No agent or other person, except an authorized elected officer of Nationwide or specifically authorized designate, has the authority to change the terms and conditions of the Contract. Any changes to the Contract must be made in writing and signed by Nationwide’s President or Secretary. A copy of any amendment or endorsement modifying the Contract will be furnished to the Contract Owner. Amendments and endorsements to the Contract may be subject to state regulatory approval before taking effect. In addition, the Contract may be modified or superseded by applicable law.

Nationwide guarantees that the Guaranteed Minimum Interest Rate credited under this Contract will not be changed unless by mutual agreement of Nationwide and the Contract Owner. Nationwide reserves the right to change all other provisions of this Contract, as of the second Contract Anniversary and at any time thereafter, by giving written notice to the Contract Owner not less than ninety (90) days before the effective date of the change, provided, however, that if the Contract Owner objects to any such Contract changes in a Written Communication, the Contract Owner may avoid the changes by requesting a Withdrawal, and the terms of the Contract previously in effect shall apply until the Withdrawal is completed. In addition, Nationwide and the Contract Owner may mutually agree to amend the Contract.

In the event any modifications to the charge structures, contact information or elections stated on the “Contract Specifications Page” are made per direction from the Contract Owner or as a result of an amendment or endorsement, Nationwide will provide an updated “Contract Specifications Page” to the Contract Owner. The new “Contract Specifications Page” will supersede the existing pages on the effective date of the change.

Plan Amendment

Unless otherwise provided, the Contract Owner will notify Nationwide at least thirty (30) days prior to the effective date of the following events:

1. amendment or modification of the Plan that may materially affect Nationwide's obligations hereunder;
2. change in the administrative practices adhered to by the Plan that may materially affect Nationwide; or
3. change in the investment options offered by the Plan, including addition of investment options or alteration and/or modification of investment options.

The Plan is not a part of this Contract. Nationwide's rights and obligations are governed by the Contract. Notwithstanding the foregoing, Nationwide may amend the Contract when an amendment is necessary to comply with the action of any legislative, judicial, or regulatory body which impacts the Contract. In the event such amendments to the Contract cause an adverse financial impact to the Plan, the Contract may be terminated by the Contract Owner in accordance with the Termination and Withdrawals provision of the Contract.

The Contract Owner may amend the Plan when an amendment is necessary to comply with the action of any legislative, judicial or regulatory body which impacts the Plan. In the event such amendments to the Plan cause an adverse financial impact to Nationwide, the Contract may be terminated by Nationwide in accordance with the Termination and Withdrawals provision of the Contract.

Number

Unless otherwise provided, all references in this Contract in the singular form will include the plural; all references in the plural form will include the singular.

CONTRACT EXPENSES

If directed by the Contract Owner, then Nationwide is authorized to deduct the applicable charges described herein. Contract expenses are negotiated between Nationwide and the Contract Owner based on a multitude of factors, including, but not limited to, the number of Participants covered by the Contract, the size of Plan assets, the overall expense structure of the Plan, and how the Contract Owner wants expenses distributed. The expenses described herein are deducted from Participant Accounts.

Contract Maintenance Charge

Nationwide may deduct a Contract Maintenance Charge. The Contract Maintenance Charge is a flat dollar fee deducted from the Contract Value. If this charge is deducted by Nationwide, the amount and frequency is stated on the Contract Specifications Page. The Contract Owner will direct Nationwide how this charge is to be allocated and deducted from Participant Accounts.

Participant Account Charge

Nationwide may deduct a Participant Account Charge from each Participant Account. If a Participant Account Charge is deducted, then per direction from the Contract Owner, it will be deducted as a flat-dollar fee. If this charge is deducted by Nationwide, the amount and frequency is stated on the Contract Specifications Page.

Plan Expenses and Additional Service Fees

The Contract Owner may elect to have expenses associated with the Plan or fees associated with additional services provided to Participants or to the plan deducted from the Contract Value. Nationwide will deduct these expenses or fees from the Contract. The Contract Owner must notify Nationwide in writing of the amount to be deducted for Plan expenses and how these deductions will be apportioned among the Participant Accounts.

Additional Expense Charges

If the Contract Owner requests Nationwide to perform additional services related to the Contract, but not specifically described herein, then Nationwide may deduct charges for such services from the Contract Value. Nationwide and the Contract Owner will agree in writing, and in advance, to the amount of charges associated with the additional services described herein and how these deductions will be apportioned among the Participant Accounts.

Premium Taxes

Nationwide will deduct from the Contract the amount of any premium taxes levied by a state or any other government entity upon Purchase Payments received by Nationwide. The method used to recoup premium taxes will be in compliance with applicable state law.

INTEREST CREDITING UNDER THE CONTRACT

The Contract provides an Annual Guaranteed Interest Rate. The Contract also provides a Guaranteed Minimum Interest Rate which is listed on the Contract Specifications Page. Nationwide credits interest to the Contract at the Annual Guaranteed Interest Rate that it prospectively declares at least 14 days prior to the rate taking effect. At no time will there be an interest rate declared that is lower than the Guaranteed Minimum Interest Rate. Nationwide reserves the right to modify the Guaranteed Minimum Interest Rate upon notice to the Contract Owner in accordance with the Alteration or Modification Section of the Contract. Nationwide reserves the right to discontinue accepting additional Purchase Payments and Transfers and Exchanges to the Contract at any time.

Contract guarantees are supported by the general account of Nationwide and are not insured by the FDIC, NCUSIF or any other agency of the federal government.

Guaranteed Minimum Interest Rate

In accordance with the Guaranteed Minimum Interest Rate Section of the Contract Specifications Page, the interest rates that will be declared and credited by Nationwide during the Contract shall not be less than the rate listed in the Guaranteed Minimum Interest Rate Section of the Contract Specifications Page.

Crediting Interest to the Contract

Nationwide interest rates are all declared as annual effective yields. An effective yield takes into account the effect of interest compounding. Nationwide credits interest to the Contract on each Business Day. Annual effective yields are converted by Nationwide into a daily interest rate factor. The current Contract Value is calculated by taking the daily interest rate factor and multiplying it by the previous Business Day's Contract Value. Because interest is credited only on Business Days, interest from multiple non-Business Days (e.g., days falling on a weekend or holidays) accumulate and are credited on the next available Business Day.

Calculating the Contract Value

The Contract Value on any given Business Day is equal to:

1. total Purchase Payments allocated to the Contract; plus
2. the daily interest earned; plus
3. Exchanges or Transfers to the Contract; minus
4. Exchanges or Transfers out of the Contract; minus
5. Withdrawals from the Contract; minus
6. Participant Benefit Payments; minus
7. any applicable Contract Maintenance Charge, the aggregate Participant Account Charge, charges associated with plan expenses or additional services, additional expense charges, and premium taxes that are applied to Participant Accounts.

Calculating a Participant Account Value under the Contract

A Participant Account Value on any given Business Day is equal to:

1. total Participant Contributions allocated to the Contract; plus
2. the daily interest earned on the Participant's Account; plus
3. Exchange or Transfers to the Contract; minus
4. Exchange or Transfers out of the Contract; minus
5. Withdrawals from the Contract applicable to the Participant's Account; minus
6. Participant Benefit Payments; minus
7. any applicable Contract Maintenance Charge, the Participant Account Charge, charges associated with plan expenses or additional services, additional expense charges, and premium taxes that are applied to Participant Accounts.

Interest After the Transfer Date

In the event that the Contract is terminated and paid out per Option 2 of the Payment of the Withdrawal Value Section of this Contract, any prospective interest rate guarantees specified on the Contract Specifications Page will expire. The interest rate for the period following the Effective Date of Termination of this Contract will be determined by the Termination Crediting Rate Formula. The Termination Crediting Rate Formula is based on the most recently declared annual crediting rate, the Market Value Adjustment Factor, and the time remaining in the Termination Period. When applicable, the annual rate will continue to reset until the Contract Value is \$0 and will not be less than the Guaranteed Minimum Interest Rate.

PURCHASE PAYMENTS

Acceptance of Purchase Payments

Purchase Payments, representing Participant Contributions or other Plan contributions on behalf of Participants to Participant Accounts, are accepted by Nationwide at the address agreed to with the Contract Owner. Nationwide will only accept Purchase Payments denominated in the currency of the United States of America. Nationwide may accept Purchase Payments in another manner, such as securities in-kind subject to the following:

1. The Contract Owner provides advance notice to Nationwide and any specific information requested by Nationwide regarding the nature of the Purchase Payment; and
2. Nationwide provides its written consent to accept the Purchase Payment.

Notwithstanding any term or provision to the contrary contained herein, Nationwide reserves the right to reject, refuse to accept, restrict, condition or limit additional Purchase Payment and Transfer and Exchange allocations to the Contract by giving written notice to the Contract Owner not less than sixty (60) days before the effective date of the change, provided, however, that if the Contract Owner objects to any such Contract changes in a Written Communication, the Contract Owner may avoid the changes by requesting a Withdrawal, and the terms of the Contract previously in effect shall apply until the Withdrawal is completed per the Termination and Withdrawal Section.

Processing of Purchase Payments

Purchase Payments will be applied to the Contract as described on the "Contract Specifications Page". If the allocation of the Purchase Payment is not identified by the Contract Owner concurrently with Nationwide's receipt of the Purchase Payment or if the Purchase Payment is lacking any other supporting information reasonably necessary for Nationwide to process the Purchase Payment, Nationwide may return the Purchase Payment to the Contract Owner without any further liability on the part of Nationwide.

Crediting and Recapture

To the extent permitted by law, Nationwide may credit additional amounts to the initial Purchase Payment by mutual agreement of Nationwide and the Contract Owner. Typically, these credits are done at the request of the Contract Owner and are designed to cover expenses incurred by the Contract Owner upon leaving a previous investment provider. Nationwide anticipates recouping such expenses over a period of five (5) years from the date of the first Purchase Payment through managing of credited interest rates to take into account any additional crediting. In the event the Contract is terminated prior to recouping the costs associated with providing these credits, Nationwide will subtract the remaining unrecouped expenses associated with these credits from the Withdrawal Value.

PARTICIPANT ACCOUNTS

Nationwide is responsible for maintaining Participant Accounts, if applicable, under the Contract but may delegate this duty to a third-party. Any non-affiliated third-party maintaining Participant Accounts will be identified on the Contract Specifications Page as the "Record-Keeper".

When applicable, Nationwide will establish a Participant Account for each Participant making Participant Contributions to the Contract. The Participant Account will record the financial transactions made by the Contract Owner, or Participant if permitted by the Plan. These financial transactions include Exchanges, Transfers, Participant Contributions and Participant Benefit Payments. Contract expenses are deducted from each Participant Account.

EXCHANGES AND TRANSFERS

General Information Regarding Exchanges and Transfers

Nationwide will generally accept Exchanges and Transfers to the Contract. Nationwide reserves the right to discontinue accepting Exchanges and Transfers to the Contract at any time subject to the limitations described in the Acceptance of Purchase Payments Section.

Exchanges and Transfers out of the Contract are subject to certain limitations. The Contract Owner may elect at the time of application to accept a Participant level Exchange and Transfer limitation. Liquidations of Contract Value via Exchange and Transfer are combined into a single percentage limitation. The type of limitation and percentage limitation are listed on the Contract Specifications Page. In the event that Exchange or Transfer restrictions are imposed under the Contract, Nationwide may agree to waive any Exchange and/or Transfer restrictions listed on the Contract Specifications Page.

Nationwide and the Contract Owner, from the inception of the Contract, may agree not to impose any Exchange or Transfer restrictions. If no such Exchange or Transfer restrictions will be imposed, this will be reflected on the Contract Specifications Page.

All Exchange and Transfer limitations are set, or reset, on a calendar year basis. The permissible Exchange and Transfer amount cannot be rolled from year to year or otherwise "banked" for utilization in subsequent calendar years.

All Exchanges to and from the Contract are done in conjunction with a Companion Investment Option. In order for Nationwide to accept Exchanges to or from a Companion Investment Option, the Contract Owner must identify the Companion Investment Option to Nationwide in writing and Nationwide must agree to accept Exchanges to or from the identified Companion Investment Option. Nationwide may discontinue accepting Exchanges to or from a Companion Investment Option by giving the Contract Owner at least thirty (30) days advance written notice.

In the event the Contract Owner elects to add a Competing Investment Option to the Plan, the Contract Owner shall provide Nationwide with notice of the addition of such a Competing Investment Option to the Plan at least ninety (90) days prior to the addition of such Competing Investment Option. If such a Competing Investment Option is added to the Plan, then Nationwide will impose an equity wash that prohibits direct Exchanges between the Contract and such Competing Investment Option. As such, Exchanges between the Contract and the Competing Investment Option must first be directed to a non-Competing Investment Option for a period of at least ninety (90) days.

Nationwide will notify the Contract Owner in the event an equity wash will be imposed with regard to Exchanges with a Competing Investment Option and the Contract.

Nationwide processes Transfer requests within seven (7) Business Days of the date the request is received and accepted by Nationwide from the Contract Owner on behalf of the Participant, or directly from the Participant if permitted by the Plan. Nationwide may require Transfer requests to be on a form it provides.

Third-Party Asset Manager Exchanges

Exchanges initiated by a Third-Party Asset Manager are subject to the Book Value Limit for Third-Party Asset Manager Exchanges listed on the Contract Specifications Page(s). Exchanges due to a change in the percentage allocation of a Participant's balance will be done at book value provided that such transactions do not exceed the Book Value Limit For Third-Party Asset Manager Exchanges specified on the Contract Specifications Page(s). Any Exchanges in excess of this amount will require the mutual consent of the Contract Owner and Nationwide and the amount withdrawn will be subject to the Market Value Adjustment Formula.

Upon mutual agreement between Nationwide and the Contract Owner, exchanges initiated by an asset manager who is not a Third-Party Asset Manager are permitted, including exchanges into Competing Fixed Investment(s).

Any other exchanges out of this Contract which are not Participant directed will require the mutual consent of both Nationwide and the Contract Owner.

Sixty Month Exchange or Transfer Program

If the Contract Owner has elected a Participant level Exchange and Transfer limitation, Nationwide may permit Participants to direct the complete liquidation of amounts attributable to a Participant Account that are allocated to the Contract via a monthly Exchange or Transfer over a period of sixty (60) months. Nationwide will permit the Contract Owner, on behalf of a Participant, to direct the complete liquidation of amounts attributable to a Participant Account that are allocated to the Contract via monthly Exchanges or Transfers over a period of sixty (60) months. Any such sixty (60) month Exchange or Transfer shall be subject to the following:

1. The amount to be Exchanged each month is equal to the value of the Contract of the Participant Account divided by the number of remaining months until the 60-month Exchange or Transfer program is completed.
2. Any additional Participant Contribution, Exchange and/or Transfer to the Contract of a Participant Account where the 60-month Exchange or Transfer program is in effect will result in immediate cancellation of any additional Exchanges or Transfers under this program.
3. If the Participant level Exchange limitation (whether the percentage limitation or number of transactions limit) has been met in the calendar year in which the request to initiate the 60-month Exchange or Transfer program is received, Nationwide will reject the request. The request may be made again beginning on the first day of the next calendar year. The 60-month Exchange or Transfer program is only available for Participant Account Values of at least \$1,000. If the amount attributable to a Participant Account allocated to the Contract is less than \$1,000, or other amount as permitted by law, Nationwide, may, instead of the sixty (60) month Exchange or Transfer, permit the complete liquidation of amounts attributable to a Participant Account that is allocated to the Contract via a single Exchange or Transfer.
4. In the event the Contract is terminated in accordance with the Termination and Withdrawal Section of the Contract, Contract Owner directs Nationwide to pay out any remaining amounts pursuant to the Termination or Withdrawal option selected.

PARTICIPANT BENEFIT PAYMENTS

Retirement Income Payment Options

Nationwide agrees to make the following fixed payment schedules and Annuity options available to Retired Participants. Payment frequencies available under these income payment options are monthly, quarterly, semiannual and annual.

1. Payments of a Designated Amount - This payment schedule option represents a systematic liquidation of the Participant Account by taking a specified dollar amount at a determined frequency.
2. Payments of a Designated Period - This payment schedule option represents a systematic liquidation of the Participant Account by taking payments over a specific period of time at a determined frequency.
3. Life Income - This Annuity payment provides the Retired Participant with payment contingent exclusively on his or her continuation of life. Payments are calculated using current Annuity purchase rates and methods.
4. Life Income with Payment Certain (5, 10, 15, or 20 Years) - This Annuity payment option provides the Retired Participant with payment contingent on his or her continuation of life, but with a guarantee that at least a minimum pre-determined duration of payments are received by the Retired Participant and any named beneficiaries of the Retired Participant, regardless of the mortality of the Retired Participant. Payments are calculated using current annuity purchase rates and methods.
5. Joint and Last Survivor Life Income - This Annuity payment option allows the Retired Participant and another named individual to receive payments guaranteed throughout their lives. Payments cease upon the last "survivor's" death. Nationwide may also permit Joint and Last Survivor Annuities with payment reductions after the first death. Payments are calculated using current annuity purchase rates and methods.
6. Any Other Option - Nationwide may make any other payment plans available upon agreement of the Contract Owner and Nationwide. Additional Annuity payment options made available by Nationwide will be calculated using current annuity purchase rates and methods.

Death of Participant

If a Participant dies prior to severance of employment with the Contract Owner, the Beneficiary(ies) of the Participant will receive a death benefit equal to the Participant's Account Value on the date Nationwide receives a written request (on a form provided by Nationwide) and proof of the Participant's death. Distribution of a death benefit representing the Participant Account proceeds will be done in a manner consistent with the requirements of the Plan.

Death of Retired Participant

If a Retired Participant dies prior to the beginning of payments, the Beneficiary(ies) of the Retired Participant will receive a death benefit equal to the Participant's Account Value on the date Nationwide receives a written request (on a form provided by Nationwide) and proof of the Participant's death. Distribution of a death benefit representing the Participant Account proceeds will be done in a manner consistent with the requirements of the Plan.

If a Retired Participant dies after an income payment option has begun, the Beneficiary(ies) of the Retired Participant will receive either: (1) the remaining scheduled payments under an Annuity payment option or any commuted value assuming such commuted value is allowed under the Annuity payment option; or (2) the remaining scheduled payments under a systematic liquidation or a lump-sum of the present Participant Account Value.

Involuntary Cash-Outs of Participant Accounts

Under circumstances permitted by the Plan (such as low Participant Account Value), Nationwide will pay to a Participant or Retired Participant the balance of his or her Participant Account in a lump-sum in-lieu of retaining such Participant Account or making available any payment schedules or Annuity payment options. Any involuntary payment to the Participant described herein will be done in a manner consistent with applicable law.

If the amount to be applied to purchase an Annuity is less than \$5,000, or other amount as permitted by law, Nationwide, may, instead of purchasing an Annuity, make a Cash Payment to the Participant, Beneficiary, or Contract Owner. The Cash Payment will be equal to the amount to be applied, less any tax or charges.

Misstatements and Adjustments

If the age or any other relevant fact relating to any Annuitant is found to have been misstated, the amount of Annuity payments payable by Nationwide will be adjusted, unless some other adjustment, satisfactory to the Contract Owner and Nationwide is made. The amount of the adjustment will be made on the basis of the corrected information. The adjustment will be made without changing the date of the first payment. Any adjustment made shall be conclusive on any person affected by the adjustment. The dollar amount of any underpayment made by Nationwide will be paid in full with the next payment due. The dollar amount of any overpayment by Nationwide will be deducted to the extent possible from the next payment or payments.

Other Participant Benefit Payments

The Contract Owner, or Participant if permitted by the Plan, may request any other Participant Benefit Payment permitted under the Plan.

TERMINATION AND WITHDRAWALS

In the event Nationwide provides Annuity payment options to Retired Participants, notwithstanding anything in the Contract to the contrary, including Contract termination, Nationwide will retain the assets attributable to Retired Participants that are receiving Annuity payments from Nationwide.

Termination by the Contract Owner

The Contract Owner may terminate the Contract at any time by notifying Nationwide in writing. The Contract will be terminated consistent with the Payment of the Withdrawal Value section that follows. Thirty (30) days following Nationwide's receipt of the written notification to terminate, Nationwide will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the Contract Owner. Upon payment of the Withdrawal Value, Nationwide and the Contract Owner will be relieved of any additional responsibilities under the Contract.

Termination by Nationwide

Nationwide may terminate the Contract at any time by notifying the Contract Owner in writing. The Contract will be terminated consistent with the Payment of the Withdrawal Value section that follows. Thirty (30) days following the Contract Owner's receipt of the written notification to terminate, Nationwide will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the Contract Owner. Upon payment of the Withdrawal Value, Nationwide and the Contract Owner will be relieved of any additional responsibilities under the Contract.

Payment of the Withdrawal Value

In conjunction with the notice to terminate, the Contract Owner must elect one of the two Withdrawal methods listed below for amounts attributable to the Contract. The Contract Owner’s chosen Withdrawal method is irrevocable once the Effective Date of Termination is established.

1. MVA lump-sum Payment. If the Contract Owner elects to have funds Withdrawn from the Contract in one lump-sum payment, Nationwide will pay to the Contract Owner the Withdrawal Value of amounts attributable to the Contract less a market value adjustment. For MVA lump-sum Payments only, the payment from Nationwide will occur thirty (30) days after Nationwide receives both the notice to terminate and the Contract Owner’s Payment of the Withdrawal Value election in good order, or at a later date as mutually agreeable between Nationwide and the Contract Owner. For MVA lump-sum Payments, the date the payment occurs will also be the Effective Date of Termination. The Market Value Adjustment Formula, also found on the Contract Specifications Page, is $MVAF \times \text{Contract Value}$
 - where the Market Value Adjustment Factor (MVAF) = the greater of 0% and $D \times (A - B)$
 - and D = the modified duration similar to the chosen index (chosen at the Issue Date of the Contract);
 - and A = the current rate of the index;
 - and B= the weighted average index rate over time, weighted by adjusted account value changes each period

The market value adjustment will be limited to the accumulated interest in excess of the Minimum Nonforfeiture Rate. Nationwide reserves the right to modify the Market Value Adjustment Factor of this Contract as of the second Contract Anniversary and at any time thereafter, per the Alteration or Modification Section of the Contract.

2. Book Value Installment Payments. The Contract Owner may elect to have funds Withdrawn from the Contract at book value in annual installment payments over a period of five (5) years beginning at the Effective Date of Termination. For Book Value Installment Payments in which the Market Value Adjustment Factor is greater than 0%, the Effective Date of Termination is fourteen (14) days after Nationwide receives both the notice to terminate and the Contract Owner’s Payment of the Withdrawal Value election in good order. In this case, the first annual payment will occur one (1) year after the Effective Date of Termination. The second annual payment will occur two (2) years after the Effective Date of Termination and so on, up to five (5) years and five (5) annual payments.

The amount of each installment is determined by the following:

- i. The Contract Value on the date before the installment is Withdrawn; divided by
- ii. The number of remaining installments.

Nationwide agrees to make Participant Benefit Payments permitted under the Plan during the annual installment period. Nationwide agrees to credit no less than the Guaranteed Minimum Interest Rate established under the Contract to the remaining balance of the Withdrawal Value during the annual installment period.

Notwithstanding anything contained in the Contract to the contrary, as of the Effective Date of Termination, the Annual Guaranteed Interest Rate shall terminate and the rate will be calculated in accordance with the Interest After the Transfer Date Section.

Except for Participant Benefit Payments, Contract Withdrawals in addition to installment Withdrawals will not be permitted, nor will any Exchanges or Transfers be permitted.

Recapture of Acquisition Expenses

If Nationwide has provided any additional credits to the initial Purchase Payment that have not been recouped upon termination, Nationwide will deduct any unrecouped expenses associated with such credits from the Withdrawal Value.

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**NATIONWIDE LIFE INSURANCE COMPANY
ONE NATIONWIDE PLAZA
COLUMBUS, OHIO 43215
1-877-677-3678**

UNALLOCATED GUARANTEED FUND FIXED DOLLAR ANNUITY

This Contract is **non-participating** which means it will not pay dividends resulting from any of the surplus or earnings of Nationwide Life Insurance Company.

**EXHIBIT G
TO
Employer Participation Agreement
for the City & County of Denver, CO
Post Employment Health Plan
– Denver Fire Fighters Local 858**



**INTERNAL REVENUE SERVICE
REQUIRED FORM SS-4**

Form **SS-4**
(Rev. December 2019)
Department of the Treasury
Internal Revenue Service

Application for Employer Identification Number

(For use by employers, corporations, partnerships, trusts, estates, churches, government agencies, Indian tribal entities, certain individuals, and others.)

▶ Go to www.irs.gov/FormSS4 for instructions and the latest information.
▶ See separate instructions for each line. ▶ Keep a copy for your records.

OMB No. 1545-0003

EIN

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Type or print clearly. | 1 Legal name of entity (or individual) for whom the EIN is being requested <u>City & County of Denver, CO Post Employment Health Plan Trust</u> | |
| | 2 Trade name of business (if different from name on line 1) | 3 Executor, administrator, trustee, "care of" name <u>Nationwide Trust Company, FSB</u> |
| | 4a Mailing address (room, apt., suite no. and street, or P.O. box) | 5a Street address (if different) (Don't enter a P.O. box.) |
| | 4b City, state, and ZIP code (if foreign, see instructions) | 5b City, state, and ZIP code (if foreign, see instructions) |
| | 6 County and state where principal business is located | |
| | 7a Name of responsible party | 7b SSN, ITIN, or EIN |
| 8a Is this application for a limited liability company (LLC) (or a foreign equivalent)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 8b If 8a is "Yes," enter the number of LLC members ▶ |
| 8c If 8a is "Yes," was the LLC organized in the United States? <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| 9a Type of entity (check only one box). Caution: If 8a is "Yes," see the instructions for the correct box to check. | | |
| <input type="checkbox"/> Sole proprietor (SSN) _____ <input type="checkbox"/> Estate (SSN of decedent) _____ <input type="checkbox"/> Partnership _____ <input type="checkbox"/> Plan administrator (TIN) _____ <input type="checkbox"/> Corporation (enter form number to be filed) ▶ _____ <input type="checkbox"/> Trust (TIN of grantor) _____ <input type="checkbox"/> Personal service corporation _____ <input type="checkbox"/> Military/National Guard <input type="checkbox"/> State/local government _____ <input type="checkbox"/> Church or church-controlled organization _____ <input type="checkbox"/> Farmers' cooperative <input type="checkbox"/> Federal government _____ <input checked="" type="checkbox"/> Other nonprofit organization (specify) ▶ <u>VEBA Trust</u> <input type="checkbox"/> REMIC <input type="checkbox"/> Indian tribal governments/enterprises _____ <input type="checkbox"/> Other (specify) ▶ _____ Group Exemption Number (GEN) if any ▶ _____ | | |
| 9b If a corporation, name the state or foreign country (if applicable) where incorporated | State | Foreign country |
| 10 Reason for applying (check only one box) | | |
| <input type="checkbox"/> Started new business (specify type) ▶ _____ <input type="checkbox"/> Banking purpose (specify purpose) ▶ _____ <input type="checkbox"/> Hired employees (Check the box and see line 13.) <input type="checkbox"/> Changed type of organization (specify new type) ▶ _____ <input type="checkbox"/> Compliance with IRS withholding regulations <input type="checkbox"/> Purchased going business _____ <input type="checkbox"/> Other (specify) ▶ _____ <input checked="" type="checkbox"/> Created a trust (specify type) ▶ <u>VEBA Trust</u> <input type="checkbox"/> Created a pension plan (specify type) ▶ _____ | | |
| 11 Date business started or acquired (month, day, year). See instructions. <u>1/1/2024</u> | 12 Closing month of accounting year <u>December</u> | 14 If you expect your employment tax liability to be \$1,000 or less in a full calendar year and want to file Form 944 annually instead of Forms 941 quarterly, check here. (Your employment tax liability generally will be \$1,000 or less if you expect to pay \$5,000 or less in total wages.) If you don't check this box, you must file Form 941 for every quarter. <input type="checkbox"/> |
| 13 Highest number of employees expected in the next 12 months (enter -0- if none). If no employees expected, skip line 14. | | |
| Agricultural <u>0</u> | Household <u>0</u> | Other <u>0</u> |
| 15 First date wages or annuities were paid (month, day, year). Note: If applicant is a withholding agent, enter date income will first be paid to nonresident alien (month, day, year) ▶ <u>N/A</u> | | |
| 16 Check one box that best describes the principal activity of your business. | | |
| <input type="checkbox"/> Construction <input type="checkbox"/> Rental & leasing <input type="checkbox"/> Transportation & warehousing <input type="checkbox"/> Health care & social assistance <input type="checkbox"/> Wholesale-agent/broker <input type="checkbox"/> Real estate <input type="checkbox"/> Manufacturing <input type="checkbox"/> Finance & insurance <input type="checkbox"/> Accommodation & food service <input type="checkbox"/> Wholesale-other <input type="checkbox"/> Retail <input checked="" type="checkbox"/> Other (specify) ▶ <u>Funding post-employment health benefits</u> | | |
| 17 Indicate principal line of merchandise sold, specific construction work done, products produced, or services provided. <u>Post-Employment Health Benefits for governmental employees</u> | | |
| 18 Has the applicant entity shown on line 1 ever applied for and received an EIN? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," write previous EIN here ▶ | | |
| Third Party Designee | Complete this section only if you want to authorize the named individual to receive the entity's EIN and answer questions about the completion of this form. | |
| | Designee's name <u>Nationwide Trust Company, FSB C/O Paula Miller</u> | Designee's telephone number (include area code) <u>614.435.8378</u> |
| | Address and ZIP code <u>10 W Nationwide Blvd. Columbus, OH 43215</u> | Designee's fax number (include area code) |
| Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete. | | Applicant's telephone number (include area code) |
| Name and title (type or print clearly) ▶ | | Applicant's fax number (include area code) |
| Signature ▶ | Date ▶ | |

Do I Need an EIN?

File Form SS-4 if the applicant entity doesn't already have an EIN but is required to show an EIN on any return, statement, or other document.¹ See also the separate instructions for each line on Form SS-4.

| IF the applicant... | AND... | THEN... |
|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| started a new business | doesn't currently have (nor expect to have) employees | complete lines 1, 2, 4a-8a, 8b-c (if applicable), 9a, 9b (if applicable), and 10-14 and 16-18. |
| hired (or will hire) employees, including household employees | doesn't already have an EIN | complete lines 1, 2, 4a-6, 7a-b, 8a, 8b-c (if applicable), 9a, 9b (if applicable), 10-18. |
| opened a bank account | needs an EIN for banking purposes only | complete lines 1-5b, 7a-b, 8a, 8b-c (if applicable), 9a, 9b (if applicable), 10, and 18. |
| changed type of organization | either the legal character of the organization or its ownership changed (for example, you incorporate a sole proprietorship or form a partnership) ² | complete lines 1-18 (as applicable). |
| purchased a going business ³ | doesn't already have an EIN | complete lines 1-18 (as applicable). |
| created a trust | the trust is other than a grantor trust or an IRA trust ⁴ | complete lines 1-18 (as applicable). |
| created a pension plan as a plan administrator ⁵ | needs an EIN for reporting purposes | complete lines 1, 3, 4a-5b, 7a-b, 9a, 10, and 18. |
| is a foreign person needing an EIN to comply with IRS withholding regulations | needs an EIN to complete a Form W-8 (other than Form W-8ECI), avoid withholding on portfolio assets, or claim tax treaty benefits ⁶ | complete lines 1-5b, 7a-b (SSN or ITIN as applicable), 8a, 8b-c (if applicable), 9a, 9b (if applicable), 10, and 18. |
| is administering an estate | needs an EIN to report estate income on Form 1041 | complete lines 1-7b, 9a, 10-12, 13-17 (if applicable), and 18. |
| is a withholding agent for taxes on nonwage income paid to an alien (that is, individual, corporation, or partnership, etc.) | is an agent, broker, fiduciary, manager, tenant, or spouse who is required to file Form 1042, Annual Withholding Tax Return for U.S. Source Income of Foreign Persons | complete lines 1, 2, 3 (if applicable), 4a-5b, 7a-b, 8a, 8b-c (if applicable), 9a, 9b (if applicable), 10, and 18. |
| is a state or local agency | serves as a tax reporting agent for public assistance recipients under Rev. Proc. 80-4, 1980-1 C.B. 581 ⁷ | complete lines 1, 2, 4a-5b, 7a-b, 9a, 10, and 18. |
| is a single-member LLC (or similar single-member entity) | needs an EIN to file Form 8832, Entity Classification Election, for filing employment tax returns and excise tax returns, or for state reporting purposes ⁸ , or is a foreign-owned U.S. disregarded entity and needs an EIN to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business | complete lines 1-18 (as applicable). |
| is an S corporation | needs an EIN to file Form 2553, Election by a Small Business Corporation ⁹ | complete lines 1-18 (as applicable). |

¹ For example, a sole proprietorship or self-employed farmer who establishes a qualified retirement plan, or is required to file excise, employment, alcohol, tobacco, or firearms returns, must have an EIN. A partnership, corporation, REMIC (real estate mortgage investment conduit), nonprofit organization (church, club, etc.), or farmers' cooperative must use an EIN for any tax-related purpose even if the entity doesn't have employees.

² However, don't apply for a new EIN if the existing entity only (a) changed its business name, (b) elected on Form 8832 to change the way it is taxed (or is covered by the default rules), or (c) terminated its partnership status because at least 50% of the total interests in partnership capital and profits were sold or exchanged within a 12-month period. The EIN of the terminated partnership should continue to be used. See Regulations section 301.6109-1(d)(2)(iii).

³ Don't use the EIN of the prior business unless you became the "owner" of a corporation by acquiring its stock.

⁴ However, grantor trusts that don't file using Optional Method 1 and IRA trusts that are required to file Form 990-T, Exempt Organization Business Income Tax Return, must have an EIN. For more information on grantor trusts, see the Instructions for Form 1041.

⁵ A plan administrator is the person or group of persons specified as the administrator by the instrument under which the plan is operated.

⁶ Entities applying to be a Qualified Intermediary (QI) need a QI-EIN even if they already have an EIN. See Rev. Proc. 2000-12.

⁷ See also *Household employer agent* in the instructions. **Note:** State or local agencies may need an EIN for other reasons, for example, hired employees.

⁸ See *Disregarded entities* in the instructions for details on completing Form SS-4 for an LLC.

⁹ An existing corporation that is electing or revoking S corporation status should use its previously-assigned EIN.

EXHIBIT H

**ACORD
CERTIFICATES OF LIABILITY COVERAGE**



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/17/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| | |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PRODUCER Arthur J. Gallagher Risk Management Services, LLC 201 E 4th Street, Suite 625 Cincinnati OH 45202 | CONTACT NAME: Bryan Felix PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: CertRequests@ajg.com |
| INSURER(S) AFFORDING COVERAGE | |
| INSURED Nationwide Retirement Solutions, Inc. 10 W Nationwide Blvd Columbus, OH 43215 | NATIMUT-02 INSURER A : Arch Insurance Company INSURER B : Arch Indemnity Insurance Company INSURER C : American Guarantee and Liability Ins Co INSURER D : Retention Alternatives LTD., Hamilton Bermuda INSURER E : INSURER F : |

COVERAGES **CERTIFICATE NUMBER: 88158626** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|----------------------------------------------------|----------------------------------|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER: | Y | | 11GPP4972913 | 1/1/2024 | 1/1/2025 | EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 5,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 5,000,000 Deductible \$ 5,000,000 |
| A | <input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY | Y | | 11CAB4973013 11CAB4973113 | 1/1/2024 1/1/2024 | 1/1/2025 1/1/2025 | COMBINED SINGLE LIMIT (Ea accident) \$ 5,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Deductible \$ 5,000,000 |
| D | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$ | | | 1-18911-00-24 | 1/1/2024 | 1/1/2025 | EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 *Applies to Auto Only \$ |
| A | <input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N | N/A | 11WCI4973213 (AOS) 14WCI1000513 11WCX4973413 | 1/1/2024 1/1/2024 1/1/2024 | 1/1/2025 1/1/2025 1/1/2025 | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 |
| C | Excess Liability | | | ZAU 9300394-23 | 1/1/2024 | 1/1/2025 | Ea Occurance \$ 15,000,000 Aggregate \$ 15,000,000 |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 The Excess Liability coverage, Policy #1-18911-00-24, Retention Alternatives Ltd, Hamilton, Bermuda placement was made by Nationwide Mutual Insurance Company. Arthur J. Gallagher Risk Management Services, LLC has only acted in the role of a consultant to the client with respect to this placement, which is indicated here for your convenience. This excess liability coverage applies only to auto liability

Re: Trust for the City & County of Denver, CO Post Employment Health Plan, Plan Administrative & Recordkeeping Services Contract
 NW Company: Nationwide Retirement Solutions, Inc., Office address: 3 Nationwide Plaza. Columbus, OH 43215
 The City and County of Denver, its elected and appointed officials, employees and volunteers are shown as Additional Insured solely with respect to General Liability and Auto Liability coverage as evidenced herein as required by written contract with respect to work performed by the Named Insured.

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CERTIFICATE HOLDER City & County of Denver Attention: Robert McDermott 201 West Colfax Ave. Dept 304, 11th Floor Denver CO 80202 | CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
10/17/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| PRODUCER Aon Risk Services Northeast, Inc. Columbus OH Office 8940 Lyra Drive Suite 250 Columbus OH 43240 USA | CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (800) 363-0105 E-MAIL ADDRESS: | | | | | | | | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------|-----------------------------------|-------|------------|--|------------|--|------------|--|------------|--|------------|--|
| INSURED Nationwide Retirement Solutions, Inc. One Nationwide Plaza (1-03-601) Attn: Melody Brim Corporate Risk Management Columbus OH 43215-2220 USA | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">INSURER(S) AFFORDING COVERAGE</th> <th style="width: 20%;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Zurich American Ins Co</td> <td>16535</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table> | INSURER(S) AFFORDING COVERAGE | NAIC # | INSURER A: Zurich American Ins Co | 16535 | INSURER B: | | INSURER C: | | INSURER D: | | INSURER E: | | INSURER F: | |
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| INSURER E: | | | | | | | | | | | | | | | |
| INSURER F: | | | | | | | | | | | | | | | |

Holder Identifier :

COVERAGES CERTIFICATE NUMBER: 570109003430 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS. Limits shown are as requested

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------|-------------------------------------------------------------------------------------|-------------------------|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: | | | | | | EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG |
| | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY | | | | | | COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) |
| | UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION | | | | | | EACH OCCURRENCE AGGREGATE |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N <input type="checkbox"/> | N/A | | | | <input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT E.L. DISEASE-EA EMPLOYEE E.L. DISEASE-POLICY LIMIT |
| A | E&O - Insurance Company | | | EOC018202609 Professional Liability SIR applies per policy terms & conditions | 08/16/2024 | 08/16/2025 | Aggregate Limit \$10,000,000 |

570109003430

Certificate No :

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Trust for the City & County of Denver, CO Post Employment Health Plan Administrative & Recordkeeping Services Contract
 NW Company: Nationwide Retirement Solutions, Inc., Office address: 3 Nationwide Plaza. Columbus, OH 43215.

CERTIFICATE HOLDER

CANCELLATION

| | |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| City & County of Denver Attn: Robert McDermott 201 West Colfax Ave. Dept. 304, 11th Floor Denver CO 80202 USA | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



