

## ADMINISTRATIVE SERVICES AGREEMENT

### FIRST AMENDMENT

The Administrative Services Agreement (the "Agreement") entered into on January 1<sup>st</sup>, 2023 between City of Branson, the Plan Sponsor and Plan Administrator as defined in the underlying agreement (Plan Sponsor), and Gravie Administrative Services LLC (Gravie) is amended as set forth below (the "First Amendment") to be effective as of the date the parties execute the contract (the "First Amendment Effective Date").

**WHEREAS**, it is Gravie's standard practice to receive payments via ACH and deposit funds into an Operating Account for the benefit of a plan sponsor; and

**WHEREAS**, the parties desire to amend certain provisions of the Administrative Services Agreement to allow for Plan Sponsor to pay premiums via ACH;

**NOW THEREFORE**, the parties agree to amend the Agreement as of the First Amendment Effective Date as follows:

1. Section 3.7 of the Agreement shall be deleted and replaced with the following:

Plan Sponsor shall provide enrollment data to Gravie by the 15<sup>th</sup> day of the month prior to the month to which payments of premium relate. Gravie shall invoice Plan Sponsor for the full amount of the level-funded premium equivalent in the third week of the month prior to the month to which they relate. Plan Sponsor's payment must be received by Gravie on or before the 26<sup>th</sup> day of the month prior to the month to which services relate. Gravie will then deposit Plan Sponsor's payment into the Level-Funding Account. If Plan Sponsor does not deliver payment to Gravie by the 26<sup>th</sup> day of the month prior, Gravie may, at its option, either suspend performance of its Services under this Agreement until such time as the invoice amount is received and made available in the Level-Funding Account, or terminate the Agreement and its obligations under this Agreement. Gravie may also terminate this Agreement if there is a pattern or practice of failing to pay premium in full when due. Gravie shall not pay Claims, stop loss premiums or Vendor fees from its own assets.

2. In the event that Plan Sponsor delivers payment fifteen (15) or more days after the 26<sup>th</sup> of the month and services are suspended, Gravie may elect to charge an additional administrative fee of one thousand dollars (\$1,000) to renew services. If there is a pattern or practice of late payment by Plan Sponsor, in addition to other remedies outlined in Section 3.7 of the Agreement, Gravie may, with written notice to Plan Sponsor, elect to terminate this First Amendment and revert to the original payment processing requirements of the Agreement. Notwithstanding the above, Gravie also retains the right to suspend performance and/or terminate the Agreement for failure to make payments when due.
3. All references in the Agreement to payment processes involving the Operating Account, Withdrawal Due Date and related terms of the Agreement shall be considered null and void while this First Amendment remains in effect.

In the event a credit becomes due to Plan Sponsor due to enrollment adjustments made after an invoice is delivered by Gravie to Plan Sponsor, Gravie shall apply the credit to the following month's invoice. Adjustments will not be made to a current invoice once it has been issued.

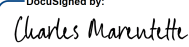
## 4. Section 3 of Exhibit A is replaced in its entirety with the following:

Level Funding Shared Savings. Any level-funding premium equivalent funds that were contributed to the Level-Funding Account in a given plan year and, at the point six (6) months after the end of the plan year, remain unspent on liabilities incurred during the plan year shall be considered a refund, payable in part to the Employer and in part to Gravie. 50% of this refund shall be paid to the Employer and 50% of this refund shall be paid to Gravie. The Employer agrees that any claims incurred during the given plan year but paid after the refund is disbursed will be payable by the Employer out of the refunded money and not out of premium equivalents collected for the subsequent plan year.

The Employer will be eligible for the refund according to the terms above if the Employer renews with Gravie; if the Employer terminates with Gravie at or after the end of the plan year in question, the entirety of the refund amount of unspent funds from that plan year is payable to Gravie.

**IN WITNESS WHEREOF**, the parties have caused this First Amendment to be executed by affixing the signatures of duly authorized officers.

Gravie Administrative Services LLC

Signature:   
DocuSigned by:  
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Name: Charles Marentette

Title: CFO

Date: 7/18/2023

City of Branson

Signature: \_\_\_\_\_

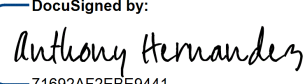
Name: Larry D. MiltonTitle: Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Hillary Briand  
City Clerk\_\_\_\_\_  
Date

APPROVED AS TO FORM:

  
DocuSigned by:  
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\_\_\_\_\_  
Interim City Attorney7/13/2023  
Date