

**WASHOE COUNTY DEFERRED COMPENSATION COMMITTEE**  
**EXCESS REVENUE POLICY**

This policy governs the receipt, use and distribution of revenues in the Administration Fund, which are determined by the Washoe County Deferred Compensation Committee (“WCDCC”) to be “excess revenues.”

The Washoe County Deferred Compensation 457 and 401a plans’ Administration Fund is used for the necessary and reasonable administrative costs of overseeing the 457 and 401a Plans. From time to time, the Administration Fund contains excess revenues which results, without limitation, from the receipt of monies from revenue sharing arrangements, settlements of class action law suits against former mutual fund companies that were used within the plan, and other revenue sources.

Because the amount of these revenues when received is inconsistent and frequently de minimus, it would be costly and impractical to calculate the individual share for each of the Plans’ participants. It is therefore the policy of the WCDCC that any such revenues received shall be placed in the Plans’ Administrative Fund where the use or distribution will be determined by the WCDCC.

The WCDCC Treasurer shall, from time to time and at least annually, review and determine whether the Administrative Fund contains revenues in excess of that required for the reasonable administration of the 457 and 401a Plans, the amount of any such excess, and whether it is cost effective to make a distribution of the excess to the Plans’ participants.

After the review, The Treasurer shall notify the WCDCC at the next regularly scheduled meeting, at which the Committee shall receive the Treasurer’s report and vote to determine (a) whether there are excess revenues, (b) the amount of any such excess revenue, and (c) whether a distribution of any such excess revenue should occur.

In the event of a distribution, the excess revenues will be distributed by the Plan’s record-keeper based on direction from the WCDCC.